

KAZAKHSTAN STOCK EXCHANGE JSC

Approved

by a decision of the Management Board
of Kazakhstan Stock Exchange JSC
(minutes No.103
dated September 1, 2022)

Effective¹ as of
September 12, 2022

NOTICE

The Order below has been translated by employees of Kazakhstan Stock Exchange JSC for information purposes only. In case of any incompliance of this translation with the original version in Russian, the latter prevails.

THE ORDER of execution of listing procedures

city of Almaty
2022

¹ Put into effect from the date determined by the decision of the Board of Directors on recognizing as invalid the Implementation of listing procedures, approved by a decision of the Board of Directors of the Exchange (minutes No. 14 of the meeting dated March 10, 2021).

LIST OF AMENDMENTS

1. Changes and additions No. 1:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange (minutes No. 128 dated November 10, 2022);
- effective as of January 4, 2023.

2. Changes and additions No. 2:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 146 of the meeting dated December 15, 2022);
- invalidated by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 148 of the meeting dated December 22, 2022).

3. Changes No. 3:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 61 of the meeting dated June 23, 2023);
- effective from June 27, 2023.

4. Change No. 4:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 90 of the meeting dated August 29, 2023);
- effective from September 07, 2023.

5. Changes No. 5:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 96 of the meeting dated September 12, 2023);
- effective from January 01, 2024.

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This Order governs the listing procedures of the Exchange related to the issuance of a preliminary opinion, inclusion of securities in the Exchange's official list, transfer of securities from one category or market of the Exchange's official list to another, replacement of the issuer, delisting of securities stipulated by the Exchange's internal document "Listing Rules" (hereinafter – the Listing Rules).

Article 1. General provisions

1. The concepts and abbreviations used in this Order are identical to the concepts and abbreviations defined by the Listing Rules and other internal documents of the Exchange.
2. Listing procedures are initiated and carried out based on the grounds determined by the Listing Rules. When carrying out listing procedures, admittance initiators and the Exchange follow the conditions, criteria and requirements determined by the Listing Rules for the purposes of issuing a preliminary opinion, including securities to the Exchange's official list, their presence in the specified list, transfer of securities from one category or market of the Exchange's official list to another, replacement of the issuer and delisting of securities.
3. In order to carry out listing procedures, the means of communication between the Exchange and the admittance initiator (financial consultant) is the exchange of documents (information, data):
 - 1) in the specialized electronic document management system between the Exchange and its clients "Issuers to investors", owned by the Exchange, which allows listing and other procedures determined by the internal documents of the Exchange (hereinafter – the is2in system); or
 - 2) in hard copy.
4. Requirements for documents (information, data) provided for the listing procedure, as well as during its implementation, are determined by the Listing Rules and this Order.
5. If documents (information, data) provided to the Exchange within the framework of listing procedures are drawn up in languages other than the state language or Russian, they must be accompanied by translations of these documents into the state and/or Russian language (languages), certified by the admittance initiator.

Translation of documents (information, data) into the state and/or Russian language (languages) is not required in the course of implementation of simplified listing procedures, if the documents (data, information) provided by the admittance initiator make it possible to unambiguously assess the compliance of securities and their issuer with the applicable listing requirements and/or criteria.
6. In the event of a replacement of the issuer of listed securities, if the new issuer assumes the responsibilities of the admittance initiator, such a new issuer must provide the Exchange with a confirmation letter that it is the legal successor of the previous issuer for the execution of all the rules of the listing agreement, and provide the Exchange with an application according to the form of Appendix 6 to the Listing Rules, which is at the same time an application for accession to the listing agreement.

Such letter and application are provided in hard copy or in electronic form, depending on the chosen method of passing the listing procedure. The letter and application must be properly signed by the first executive of the new issuer or by a person authorized to sign such letter and application.
7. When the admittance initiator submits an application and documents in hard copy, it is impossible to carry out listing procedures by exchanging documents (information, data) through the is2in system.

In the event of detecting technical failures in the is2in system, the procedures are carried out in hard copy until the operation of the system is restored.

Article 2. Preparatory actions

Before the admittance initiator to the Exchange submits an application for the relevant listing procedure, the admittance initiator shall send the AML/CFT Questionnaire in hard copy to the Exchange, as well as documents confirming the information specified in the AML/CFT Questionnaire, or update the previously submitted AML/CFT Questionnaire or inform the Exchange about the fact that the AML/CFT Questionnaire submitted earlier and supporting documents are up-to-date and do not require updating.

The procedure for submitting the AML/CFT Questionnaire and its renewal (updating) is established by the Listing Rules and this Order.

When carrying out listing procedures through the is2in system, the admission initiator, who has not previously used the is2in system, sends to the Exchange at the e-mail address listing@kase.kz a request to establish accounts in the is2in system for the contact persons of the admission initiator and the financial advisor (if any) (*this paragraph was changed by a decision of the Exchange's Management Board dated November 10, 2022*).

The implementation of the listing procedures of the admittance initiator through the is2in system is possible after the contact persons receive the accounts in the specified system.

In addition to the AML/CFT Questionnaire, before the initiator of admission to the Exchange submits an application for conducting the relevant listing procedure, the admission initiator sends to the Exchange in hard copy and/or in electronic format the questionnaire of the Exchange's client on the organization of internal control in terms of ensuring the compliance with the international economic sanctions regime and a letter of assurance of compliance with the regime of international economic sanctions. The procedure for submitting such documents and their renewal (updating) is established by the Listing Rules and this Order (*this paragraph was included by a decision of the Exchange's Management Board dated November 10, 2022*).

Article 3. Execution of listing procedures through the is2in system

1. When carrying out listing procedures through the is2in system, the admittance initiator must:

- 1) pass identification in the system and select the appropriate listing procedure;
- 2) fill in and/or update information about the issuer and its securities, in respect of which the listing procedure should be carried out, information about the financial advisor (if available, and if he participates in this listing procedure), as well as information on the compliance of the issuer and its securities with listing criteria and/or requirements;
- 3) upload documents defined by the Listing Rules, in *.pdf format, which must be scanned copies of their originals.

As part of the procedure for issuing a preliminary opinion, it is necessary to download the draft prospectus for the issue of corporate bonds (bond program), and during the procedure for including securities in the Exchange's official list, according to the full procedure and the inclusion of securities of the issuer redeeming mortgage loans – draft investment memorandum in *.doc (docx) format;

- 4) fill out an application for listing procedure in accordance with the Listing Rules;
- 5) sign the application and the uploaded documents with the electronic digital signature of the first head of the admittance initiator or a person authorized by him to perform such actions, and send them to the Exchange.

If the application is signed with an electronic digital signature of the person authorized by the admittance initiator to perform such actions, then a copy of the original power of attorney in *.pdf format signed by the first head of the admittance initiator is additionally uploaded;

- 6) load into the system is2in the final version of the negotiated with the Exchange of the draft prospectus for the issue of corporate bonds (bond program) upon receipt of a preliminary opinion and an investment memorandum for the inclusion of securities in the Exchange's official list according to the full procedure and the inclusion of securities of the issuer carrying out the redemption of mortgage loans, in *.pdf format and signed with an electronic digital signature of the first head of the admittance initiator or a person authorized by him to perform such actions, within the deadlines specified in this Order.
2. Interaction between the admittance initiator and the Exchange during listing procedures is carried out through the is2in system.

Article 4. Execution of listing procedures in hard copy

1. When carrying out listing procedures in hard copy, the admittance initiator must submit an application to the Exchange, which specifies the last name, first name, patronymic (if any), position held, telephone number, e-mail address of the contact person authorized by the admittance initiator to interact with the Exchange when performing listing procedures and similar information about the financial consultant (if any) and attach to him copies of the documents determined by the Listing Rules, which must be stitched, numbered and signed by the first head of the admittance initiator or a person authorized by him to perform such actions.

If the application is signed by a person authorized by the first head of the admittance initiator to perform such actions, then a power of attorney signed by the first leader of the admittance initiator is additionally provided.

The specified application and copies of documents must additionally be submitted to the Exchange in electronic form in *.pdf format to the e-mail address listing@kase.kz in the form of scanned copies of their paper versions.

2. As part of the procedure for issuing a preliminary opinion, the draft prospectus for the issue of corporate bonds (bond program), and during the procedure for including securities in the Exchange's official list according to the full procedure and the inclusion of securities of the issuer redeeming mortgage loans – the draft investment memorandum is initially submitted to the Exchange in electronic form in the format *.doc (.docx) to the e-mail address listing@kase.kz, which, after their agreement with the Exchange, are also signed in hard copy by the first head of the admittance initiator or a person authorized by him to perform such actions, and are submitted to the Exchange within deadlines, defined by this Order.
3. As part of the inclusion of securities in the Exchange's official list and replacement of the issuer, if the new issuer is not a listed company, the Exchange is provided with an application for listing securities signed by the first head of the admittance initiator or a person authorized by him to perform such actions.

Article 5. Order of execution of listing procedures

1. The issuance of a preliminary opinion on securities that are supposed to be included in the "Debt securities" sector of the corresponding market under the "Bonds" category of the Exchange's official list is carried out in accordance with Appendix 1 to this Order.
2. The full listing procedure for the inclusion of securities in the Exchange's official list is carried out in accordance with Appendix 2 to this Order.

3. The simplified listing procedure for the inclusion of securities in the Exchange's official list in relation to:
 - 1) commercial bonds is carried out according to Appendix 3 to this Order;
 - 2) securities of an organization – a resident of the Republic of Kazakhstan, which are supposed to be issued in accordance with the legislation of a foreign state, is carried out in accordance with Appendix 4 to this Order;
 - 3) securities that are on the official list of any stock exchange that is a full member of the WFE and/or the London Stock Exchange (London Stock Exchange Group) is carried out in accordance with Appendix 5 to this Procedure (*this sub-item was changed by a decision of the Exchange's Management Board dated August 29, 2023*);
 - 4) government securities of the Republic of Kazakhstan issued in accordance with the legislation of a foreign state, municipal securities and foreign government securities is carried out in accordance with Appendix 6 to this Order;
 - 5) securities issued/supposed to be issued by an international financial organization (securities issued/supposed to be issued under an unconditional and irrevocable guarantee of an international financial organization) is carried out in accordance with Appendix 7 to this Order;
 - 6) securities of the issuer, carrying out the redemption of mortgage loans of individuals not related to entrepreneurial activity, one hundred percent of the shares of which belong to the National Bank of the Republic of Kazakhstan, is carried out in accordance with Appendix 2 to this Order;
 - 7) securities of a foreign issuer, supposed be included in the "KASE Global" sector of the "Mixed" market of the Exchange's official list, is carried out in accordance with Appendix 15 to this Order.
4. Transfer of securities:
 - 1) in the case specified in sub-item 1) of item 1 of Article 17 of the Listing Rules, is carried out in accordance with the procedure set forth in Appendix 8 to this Order;
 - 2) in the cases specified in sub-items 2)–4) of item 1 of Article 17 of the Listing Rules, is carried out in accordance with the procedure set forth in Appendix 9 to this Order;
 - 3) in the cases specified in sub-items 5)–8) of paragraph 1 of Article 17 of the Listing Rules, it is carried out in accordance with the procedure set forth in Appendix 10 to this Order;
 - 4) in the case specified in sub-item 9) of item 1 of Article 17 of the Listing Rules, is carried out in accordance with the procedure set forth in Appendix 16 to this Order.
5. Replacement of the issuer, if the authorized body has registered changes and/or additions to the prospectus for the issue of securities in connection with the change in the name of the issuer, is carried out in accordance with the procedure set forth in Appendix 11 to this Order.
6. Delisting of securities:
 - 1) voluntary delisting is carried out in accordance with the procedure set out in Appendix 12 to this Order;
 - 2) forced delisting is carried out in accordance with the procedure set out in Appendix 13 to this Order.
7. The inclusion of corporate bonds subject to private placement in the Exchange's official list is carried out according to the procedure set out in Appendix 14 to this Order.

8. On ESG bonds, the procedures for issuing a preliminary opinion, inclusion in the Exchange's official list under the full or simplified procedure, transfer of securities from one category or site of the Exchange's official list to another and delisting are carried out in accordance with the applicable Appendix 1–7, 9–14 to this Order.
9. If the course of any period specified in the appendices to this Order starts from the date of issuing by the Exchange or payment by the initiator of an invoice for payment of any listing fee, and at the same time the internal documents of the Exchange do not provide for or exclude such a fee, or by a decision of the relevant body of the Exchange the initiator of admission is exempted from paying such a fee or he is granted a deferral to pay such a fee, then during such a period, to the implementation of the listing procedure begins from the date of acceptance by the Exchange of the relevant application for the listing procedure, or from the date of the appropriate decision by the Exchange's body in relation to the entry into force of such a decision.

Article 6. Actions after execution of listing procedures

1. The procedure for the entry into force of the decision of the Exchange's body as a result of the listing procedure, as well as the procedure for informing the initiators of admission about the decisions made are determined by the appendices to this Order.
2. After the inclusion in the Exchange's official list of debt securities, the admittance initiator informs the Exchange of the date of coupon payment on such securities (if any) no later than the third business day after the start of circulation of such securities or after changing the schedule of coupon payments for any reason.

Article 7. Final provisions

1. This Order is subject to publication on the website of the Exchange.
2. All appendices to this Order are an integral part hereof.
3. This Order is subject to updating as necessary, but at least once every three years, calculated from the effective date of this Order.
4. All actions in the course of listing procedures that are not regulated by this Order, are governed by other internal documents of the Exchange and/or decisions of the Exchange's bodies.

Chairperson of the Management Board

A. Aldambergen

Appendix 1

to the Order of execution of listing procedures

(This appendix was changed by a decision of the Exchange's Management Board dated November 10, 2022)

PROCEDURE
for the issuance of a preliminary opinion

Item No.	Process	Description of the process
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator and internal control documents	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, must be submitted to the Exchange before submitting an application for obtaining a preliminary opinion (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
2.	Sending by the admittance initiator an application for obtaining a preliminary opinion and documents for consideration	The admittance initiator submits to the Exchange an application for obtaining a preliminary opinion (in any form), as well as the documents specified in the list of documents to be provided within the framework of listing procedures, according to table 2 of Appendix 2 to the Listing Rules
3.	Payment of listing fees	<p>The Exchange presents the admission initiator with an invoice for payment of the preliminary fee not later than the business day following the date of receipt by the Exchange of an application for a preliminary opinion and documents for consideration.</p> <p>The preliminary fee must be paid by the admittance initiator within 5 business days from the day the Exchange presents the relevant invoice.</p> <p>In case of non-payment of the preliminary fee within the established period, the Exchange sends a refusal to issue a preliminary opinion to the admittance initiator</p>

The order of execution of listing procedures

Item No.	Process	Description of the process
A	1	2
4.	Agreeing with the Exchange upon the application for a preliminary opinion and documents	<p>The term for the Exchange to verify compliance of securities and/or their issuer with the listing criteria and/or requirements and requirements for documents established by the Listing Rules, as well as for the Exchange to agree on the draft prospectus for the issue of corporate bonds with the admission initiator is no more than 10 business days following the day the initiator submits admission of an application for a preliminary opinion and documents for consideration. If the securities and/or their issuer are obviously inconsistent with the listing criteria and/or requirements and/or if the requirements for documents established by the Listing Rules are not met, the Exchange sends a reasoned refusal to the admittance initiator.</p> <p>In the absence of grounds for preparing a reasoned refusal, the Exchange accepts the specified application for consideration.</p>
5.	Issuance of a preliminary opinion	The Exchange issues a preliminary opinion no later than two business days following the day of agreement with the admission initiator upon the application for a preliminary opinion and documents.

Appendix 2

to the Order of execution of listing procedures

FULL PROCEDURE

for the inclusion of securities in the Exchange's official list*

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions ,must be submitted to the Exchange before submitting an application for the inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
2.	Sending by the admittance initiator of the application for inclusion of securities in the Exchange's official list and documents for consideration	The admittance initiator submits to the Exchange an application for the inclusion of securities in the Exchange's official list according to the form established by Appendix 4 to the Listing Rules, as well as the documents specified in the list of documents to be provided within the framework of listing procedures, in accordance with Table 2 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion of securities to the official list of the Exchange for consideration/motivated refusal	<p>The period for checking by the Exchange the compliance of securities and/or their issuer with the listing criteria and/or requirements and requirements for documents established by the Listing Rules is:</p> <ul style="list-style-type: none"> – for the sector "Shares" of the "Main" and "Alternative" markets , by sectors "Islamic securities" and "Securities of investment funds" of the "Mixed" market – no more than 10 business days following the day of receipt of the application and documents; – for the category "Bonds" of the "Main" and "Alternative" markets – no more than 10 business days following the day of receipt of the application and documents. <p>If the securities and/or their issuer obviously do not meet the listing criteria and/or requirements and/or if the requirements for the documents established by the Listing Rules are not met, the Exchange sends a reasoned refusal to the admittance initiator.</p> <p>In the absence of grounds for preparing a reasoned refusal, the Exchange accepts the specified application for consideration</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
4.	Paying listing fees	<p>The Exchange in cases stipulated by the internal document determining the size, timing and procedure for paying listing fees, shall submit an invoice to the admittance initiator for payment of the consideration fee no later than the business day following the day the Exchange accepts the application for consideration.</p> <p>The consideration fee must be paid by the admittance initiator within five business days from the date the Exchange submits the corresponding invoice.</p> <p>The issue of the possibility of including securities in the Exchange's official list is submitted for consideration by the Listing Commission, provided that the admittance initiator paid the consideration fee</p>
5.	Agreeing with the Exchange upon the investment memorandum	<p>Deadline for agreeing with the Exchange of the investment memorandum by the initiator of admission for compliance with the requirements for information disclosure in the investment memorandum set forth in Appendix 3 to the Listing Rules is no more than 10 business days following the day of payment of the consideration fee.</p> <p>The provision of the investment memorandum is optional if the issuer's investment memorandum was previously provided as part of the inclusion of its other securities and contains indicators according to financial statements, from the date of preparation of which no more than six months have passed before the application date</p>
6.	Preparation by an authorized division of the Exchange of an opinion on the compliance of the issuer and its securities with listing criteria and/or requirements	<p>The preparation of an opinion on the compliance of the issuer and its securities with the listing criteria and/or requirements is carried out within two business days following the day:</p> <ul style="list-style-type: none"> – agreeing upon the investment memorandum; or – acceptance by the Exchange of an application for consideration, if the provision of an investment memorandum is optional
7.	Putting the question on the possibility of including securities in the official list Exchange forward for consideration by the Listing Commission	<p>After the Exchange receives the consideration fee, as well as after the preparation of the specified opinion, the Exchange submits the issue of the possibility of including securities in the Exchange's official list for consideration by the Listing Commission</p>
8.	Notice of the Listing Commission's decision	<p>The Exchange, no later than two business days following the day the Listing Commission makes a decision, brings to the notice of the admittance initiator information about the decision taken by the Listing Commission</p>
9.	Paying listing fees	<p>When the Listing Commission makes a decision to include securities in the Exchange's official list, no later than the business day following the day of this decision, it submits an invoice to the admittance initiator for the payment of the admission fee and the annual fee for the first year of the securities being in the Exchange's official list.</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		<p>The admission fee and the annual fee for the first year of presence of the securities in the Exchange's official list must be paid by the admittance initiator within 20 business days from the date the Exchange presents the corresponding invoice.</p> <p>In case of non-payment of the admission fee and/or the first annual fee by the admittance initiator within the established timeframe, the Exchange submits the issue of canceling the earlier decision to include securities in the Exchange's official list at a meeting of the Listing Commission of the Exchange</p>
10.	Entry into force of the Listing Commission's decision on the inclusion of securities in the Exchange's official list	The decision of the Listing Commission to include securities in the Exchange's official list shall enter into force on the business day following the day the initiator pays the admission fee and the annual fee for the first year of the securities in the Exchange's official list, unless otherwise provided upon acceptance
11.	Notice of inclusion of securities in the Exchange's official list	The Exchange notifies the admittance initiator of information on the inclusion of securities in the Exchange's official list no later than two business days following the day the relevant decision of the Listing Commission comes into force
12.	Disclosure of information on the issuer and its securities when including securities in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information and documents submitted by the admittance initiator as part of the inclusion of securities in the Exchange's official list

* The inclusion of securities of the issuer carrying out the redemption of mortgage loans from individuals not related to entrepreneurial activity, 100 percent of whose shares belong to the National Bank of the Republic of Kazakhstan according to a simplified procedure, is carried out according to the table of this appendix. At the same time, decision-making on the issues of including securities of this issuer in the Exchange's official list is referred to the competence of the Management Board of the Exchange.

Appendix 3

to the Order of execution of listing procedures

SIMPLIFIED PROCEDURE

for inclusion of commercial bonds in the Exchange's official list

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions, must be submitted to the Exchange before submitting an application for the inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Sending by the admittance initiator of the application for inclusion of securities in the Exchange's official list and documents for consideration	The admittance initiator submits to the Exchange an application for inclusion of securities in the Exchange's official list according to the form specified in Appendix 4 to the Listing Rules, as well as the documents specified in the list of documents to be submitted within the framework of listing procedures, in accordance with Table 3 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion of securities in the Exchange's official list for consideration/ motivated refusal	<p>The period for checking the compliance of securities and/or their issuer with the listing requirements, as well as the requirements for documents specified in the Listing Rules, by the Exchange is no more than one business day following the day of receipt of the application and documents.</p> <p>If there is an obvious discrepancy between securities and/or their issuer with the listing requirements and/or if the requirements for documents specified in the Listing Rules are not met, the Exchange sends a motivated refusal to the admittance initiator.</p> <p>In the absence of grounds for preparing a motivated refusal, the Exchange accepts the said application for consideration</p>
4.	Preparation by the authorized division of the Exchange of an opinion on the compliance of the issuer and its securities	Preparation of an opinion on the compliance of the issuer and its securities with the listing requirements is carried out within two business days following the day the Exchange accepts the application for consideration.

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	with the listing requirements	
5.	Putting the issue on the possibility of including securities in the Exchange's official list forward for consideration by the Exchange's Management Board	After preparation of the said opinion, the Exchange puts the issue on the possibility of including securities in the Exchange's official list forward for consideration by the Exchange's Management Board
6.	Notice of the decision taken by the Management Board of the Exchange	The Exchange, no later than two business days following the day the Exchange's Management Board makes a decision, brings to the notice of the admittance initiator the information about the decision made by the Exchange's Management Board
7.	Paying listing fees	<p>When the Exchange's Management Board makes a decision to include securities in the official list, the Exchange no later than the business day following the day when this decision was made, presents an invoice to the admittance initiator for payment of the admission fee and the annual listing fee.</p> <p>The admission fee and the annual fee must be paid by the admittance initiator within 20 business days from the date the Exchange submits the corresponding invoice.</p> <p>In case of non-payment of the admission fee and/or the first annual fee by the admittance initiator within the established deadline, the Exchange submits the issue of canceling the previously made decision on the inclusion of securities in the Exchange's official list at a meeting of the Exchange's Management Board</p>
8.	Entry into force of the decision of the Exchange's Management Board on the inclusion of securities in the Exchange's official list	The decision of the Exchange's Management Board to include securities in the Exchange's official list comes into force from the business day following the day the initiator pays the admission fee and the annual fee, unless otherwise provided when accepting it
9.	Notice of inclusion of securities in the official list of the Exchange	The Exchange notifies the initiator of the admission information on the inclusion of securities in the Exchange's official list not later than two business days following the day when the Exchange's Management Board made the respective decision
10.	Disclosure of information on the issuer and its securities when including securities in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information and documents submitted by the admittance initiator as part of the inclusion of securities in the Exchange's official list

Appendix 4

to the Order of execution of listing procedures

SIMPLIFIED PROCEDURE

for inclusion of securities of a resident organization of the Republic of Kazakhstan, supposed to be issued in accordance with the legislation of a foreign state*

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions must be submitted to the Exchange before submitting an application for the inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	The admittance initiator sends an application for inclusion of securities in the Exchange's official list and documents for consideration	The admittance initiator submits to the Exchange an application for inclusion of securities in the Exchange's official list according to the form established by Appendix 4 to the Listing Rules, as well as the documents specified in the list of documents to be submitted within the framework of listing procedures, in accordance with Table 2 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion in the Exchange's official list for consideration/motivated refusal	<p>The period for checking the compliance of securities and/or their issuer with the listing criteria and/or requirements, as well as the requirements for documents established by the Listing Rules by the Exchange, is no more than 10 business days following the day of receipt of the application and documents.</p> <p>If the securities and/or their issuer obviously do not meet the listing criteria and/or requirements and/or if the requirements for the documents established by the Listing Rules are not met, the Exchange sends a reasoned refusal to the admittance initiator.</p> <p>In the absence of grounds for preparing a reasoned refusal, the Exchange accepts said application for consideration</p>
4.	Preparation by the authorized division of the Exchange of an	Preparation of an opinion on the compliance of the issuer and its securities with the listing criteria and/or requirements is carried out within two business days following the day the Exchange accepts the application for

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	opinion on the compliance of the issuer and its securities with listing criteria and/or requirements	consideration
5.	Submitting the issue of granting the Exchange's consent to inclusion of securities planned for issue in accordance with the laws of a foreign state to the Exchange's official list for consideration by the Exchange's Management Board	After preparation of the said conclusion, the Exchange submits the issue of the Exchange granting consent to the inclusion of securities planned for issue in accordance with the legislation of a foreign state in the Exchange's official list for consideration by the Exchange's Management Board
6.	Notice of the decision taken by the Exchange's Management Board	The Exchange, no later than two business days following the day the Exchange's Management Board made a decision, brings to the notice of the admittance initiator information about the decision made by the Exchange's Management Board
7.	Paying listing fees	<p>Not later than the business day following the date the initiator of the admission submits information on the assignment of ISIN to the securities and the volume of the placed securities, the Exchange submits an invoice to the admittance initiator for payment of the admission fee and the annual fee for the first year of the securities in the Exchange's official list.</p> <p>The admission fee and the annual fee for the first year of the securities in the Exchange's official list must be paid by the admittance initiator within 20 business days from the date the Exchange presents the respective invoice</p>
8.	Submission by the admittance initiator of the final parameters of the securities	<p>Not later than 90 business days from the date of the Exchange's Management Board's decision to include securities planned for issue in accordance with the legislation of a foreign state by the Exchange's Board of Directors, the admittance initiator provides the Exchange with the final parameters of these securities:</p> <ul style="list-style-type: none"> – confirmation of the assignment of ISIN and CFI code to securities; – the issue prospectus of these securities, registered in accordance with applicable law, or another document similar in purpose to the specified prospectus (in final version) in English, if the state language of the state, in accordance with the legislation of which these securities were issued, is not Russian; – the global note on the bonds in English or Kazakh, or Russian (if any); – information on the number of holders of these securities (provided after the placement of securities)

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
9.	Inclusion of securities in the Exchange's official list	<p>The decision of the Exchange's Management Board on inclusion in the Exchange's official list of securities supposed to be issued in accordance with the legislation of a foreign state, takes effect on the business day that is the day on which the last of the following conditions is met:</p> <ul style="list-style-type: none"> – the payment of the admission fee and the annual fee; – provision by the admittance initiator of the final parameters of the securities. <p>At the initiative of the admittance initiator, another, later, date of the Exchange Board's decision to include securities in the Exchange's official list may come into effect.</p> <p>If the admittance initiator fails to provide the final parameters of securities or fails to pay the entrance fee and/or the annual fee within the established period, the Exchange submits to the meeting of the Exchange's Management Board the issue of canceling the earlier decision to include the securities planned for issue in accordance with the legislation of a foreign state in the Exchange's official list</p> <p><i>(this paragraph was included by a decision of the Exchange's Management Board dated November 10, 2022)</i></p>
10.	Notice of inclusion of securities in the Exchange's official list	The Exchange shall bring to the attention of the initiator of admission the information on inclusion of securities to the Exchange's official list not later than two business days, following the effective date of the corresponding decision of the Exchange's Management Board.
11.	Disclosure of information on the issuer and its securities when the securities are included in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information and documents submitted by the admittance initiator as part of the inclusion of securities in the Exchange's official list

* The procedure is applied to securities planned for issue in accordance with the legislation of a foreign state, for which it is required to obtain the Exchange's consent to include these securities in the Exchange's official list in order to comply with the norms established by Article 22-1 of the Securities Market Act.

Appendix 5

to the Order of execution of listing procedures

(This appendix was changed by a decision of the Exchange's Board of Directors dated October 27, 2021)

SIMPLIFIED PROCEDURE

for inclusion in the official list of the Exchange of securities that have a listing

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in this AML/CFT Questionnaire must be submitted to the Exchange before submitting an application for inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Sending an application to the Exchange for agreeing on the fulfillment of the simplified listing and documents	The admittance initiator submits to the Exchange an application for agreeing on the fulfillment of the simplified listing, established by item 4 of Article 5 of the Listing Rules, and documents to be submitted within the framework of listing procedures, in accordance with Table 4 of Appendix 2 to the Listing Rules. Documents are provided on the basis of the disclosure requirements established by the legislation of the country of registration of the issuer as a legal entity and/or the requirements established by the stock exchange(s), the official list of which includes the issuer's securities
3.	Approval by the Exchange of the conditions of the simplified listing of securities and the list of documents /refusal to agree	The term for the Exchange to verify compliance with the terms of the simplified listing procedure, established by item 4 of Article 5 of the Listing Rules, as well as the term for the Exchange to approve documents from among those listed in Table 4 of Appendix 2 to the Listing Rules is no more than 15 business days following the day of receipt of the application for agreement on the fulfillment of the conditions of the simplified listing procedure established by item 4 of Article 5 of the Listing Rules. In case of obvious non-compliance with the conditions of the simplified listing procedure, established by item 4 of Article 5 of the Listing Rules, and/or in case of non-compliance with the requirements for documents, established by the Listing Rules, the Exchange refuses approval to the admission initiator
4.	Acceptance of the application	Not later than 10 business days following the date of approval by the Exchange of the terms of the simplified

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	on the inclusion of securities to the Exchange' official list	<p>procedure for listing securities, established by item 4 of article 5 of the Listing Rules, and the list of documents, the admittance initiator submits to the Exchange an application for inclusion of securities in the Exchange's official list according to the form specified in Appendix 4 to the Listing Rules.</p> <p>The Exchange accepts the application for consideration on the day it is submitted.</p> <p>If the admittance initiator has not submitted an application for listing securities within the specified period, the approval by the Exchange of the documents and conditions of the simplified procedure for listing securities, established by item 4 of Article 5 of the Listing Rules, is considered irrelevant</p>
5.	Paying listing fees	<p>The Exchange submits an invoice to the admittance initiator for payment of the consideration fee not later than the business day following the day the Exchange accepts the application for consideration.</p> <p>The consideration fee must be paid by the admittance initiator within five business days from the date the Exchange submits the corresponding invoice.</p> <p>The issue of the possibility of including securities in the Exchange's official list is submitted for consideration by the Exchange's Management Board, provided that the initiator of admission pays the consideration fee</p>
6.	Preparation by the authorized division of the Exchange of a conclusion on the compliance of the issuer and its securities with the simplified listing procedure	Preparation of an opinion on the compliance of the issuer and its securities with the conditions of the simplified listing procedure, established by item 4 of Article 5 of the Listing Rules, is carried out within two business days following the day the admittance initiator paid the consideration fee
7.	Raising the question on the possibility of including securities in the Exchange's official list for consideration by the Exchange's Management Board	After the admittance initiator pays the consideration fee, as well as after the preparation of the specified conclusion, the Exchange submits the issue of the possibility of including securities in the Exchange's official list for consideration by the Exchange's Management Board
8.	Noticy of the decision taken by the Exchange's Management Board	The Exchange, no later than two business days following the day the Exchange's Management Board makes a decision, brings to the notice of the admittance initiator information about the decision made by the Exchange's Management Board
9.	Paying listing fees	When the Exchange's Management Board makes a decision to include securities in the Exchange's official list no later than a business day following the day this decision was made, the Exchange shall submit an invoice to the initiator of admission for payment of the annual listing fee for the first year of the securities' quotation in the

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		Exchange's official list. The annual fee for the first year of the securities being in the Exchange's official list must be paid by the admittance initiator within 20 business days from the date the Exchange submits the respective invoice
10.	Entry into force of the decision of the Exchange's Management Board on the inclusion of securities in the Exchange's official list/payment of listing fees	The decision of the Exchange's Management Board to include securities in the Exchange's official list comes into force from the business day following the day of payment by the initiator of the admission of the annual fee for the first year of the securities being in the Exchange's official list, unless otherwise provided upon acceptance.
11.	Notice of inclusion of securities in the Exchange's official list	The Exchange notifies the admittance initiator of information on the inclusion of securities in the Exchange's official list no later than two business days following the day the relevant decision of the Exchange's Management Board comes into force
12.	Disclosure of information on the issuer and its securities when including securities in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information and documents submitted by the admittance initiator as part of the inclusion of securities in the Exchange's official list.

Appendix 6

to the Order of execution of listing procedures

SIMPLIFIED PROCEDURE

**for inclusion of government securities of the Republic of Kazakhstan,
issued in accordance with the legislation of a foreign state, municipal securities,
foreign government securities in the Exchange's official list**

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the initiator of the admission	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, must be submitted to the Exchange before submitting an application for the inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Sending by the admittance initiator of the application for inclusion of securities in the Exchange's official list and documents for consideration	The admittance initiator submits to the Exchange an application for the inclusion of securities in the Exchange's official list (in any form) and documents to be provided within the framework of listing procedures, in accordance with Table 5 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion of securities in the Exchange's official list for consideration/motivated refusal	<p>The period for checking the compliance of securities and/or their issuer with the listing requirements, as well as the requirements for documents established by the Listing Rules, by the Exchange is no more than two business days following the day of receipt of the application and documents.</p> <p>If the securities and/or their issuer are obviously inconsistent with the listing requirements and/or if the requirements for documents established by the listing rules are not met, the Exchange sends a reasoned refusal to the admittance initiator.</p> <p>In the absence of grounds for preparing a reasoned refusal, the Exchange accepts the specified application for consideration</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
4.	Preparation by the authorized division of the Exchange of a conclusion on the compliance of the issuer and its securities with the listing requirements	Preparation of an opinion on the compliance of the issuer and its securities with the listing requirements is carried out within two business days following the day the Exchange accepts the application for inclusion of securities in the Exchange's official list for consideration
5.	Submitting the issue of the possibility of including securities in the Exchange's official list for consideration by the Exchange's Management Board	After preparation of the conclusion on the compliance of the issuer and its securities with the listing requirements, the Exchange brings up the issue of the possibility of including securities in the Exchange's official list for consideration by the Exchange's Management Board
6.	Notice of the decision taken by the Exchange's Management Board	<p>The Exchange, no later than two business days following the day when the Exchange's Management Board made a decision, notifies the admittance initiator of the information about the decision made by the Exchange's Management Board.</p> <p>If the Exchange's Management Board makes a decision to include securities in the Exchange's official list, this decision enters into force on the business day following the day when such a decision is made, unless otherwise provided when making it</p>
7.	Disclosure of information on the issuer and its securities when including securities in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information provided by the admittance initiator as part of the inclusion of securities in the Exchange's official list

Appendix 7

to the Order of execution of listing procedures

SIMPLIFIED PROCEDURE

**for inclusion of securities issued/planned to be issued by an international financial organization
(securities issued/planned to be issued under the unconditional and irrevocable guarantee of an international financial organization),
in the Exchange's official list**

Item No.	Process	Process description
A	1	2
1.	Agreeing with the Exchange upon the AML/CFT Questionnaire of the admittance initiator	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions, must be submitted to the Exchange prior to submitting an application for the inclusion of securities in the Exchange's official list (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Sending by the admittance initiator of an application for inclusion of securities in the Exchange's official list of documents for consideration	The admittance initiator submits to the Exchange an application for inclusion of securities in the Exchange's official list (in any form) and documents specified in the list of documents to be submitted within the framework of listing procedures, in accordance with Table 6 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion of securities in the Exchange's official list for consideration/ motivated refusal	The term for the Exchange to verify the compliance of securities and/or their issuer/guarantor with the listing requirements, as well as the requirements for documents established by the Listing Rules, is no more than 2 working days following the day of receipt of the application and documents. If the securities and/or their issuer / guarantor are obviously inconsistent with the listing requirements and/or if the requirements for documents established by the Listing Rules are not met, the Exchange sends a reasoned refusal to the admittance initiator. In the absence of grounds for preparing a reasoned refusal, the Exchange accepts the specified application for consideration

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
4.	Preparation by the authorized division of the Exchange of a conclusion on the compliance of the issuer / guarantor and securities with listing requirements	Preparation of an opinion on the compliance of the issuer / guarantor and securities with the listing requirements is carried out within two business days following the day the Exchange accepts the application for consideration
5.	Submission of the issue of inclusion (on the Exchange's consent to inclusion) of securities in the Exchange's official list for consideration by the Exchange's Management Board	After preparation of the conclusion on the compliance of the issuer / guarantor and securities with the listing requirements, the Exchange raises the issue of inclusion (on the Exchange's consent to inclusion) of securities in the Exchange's official list for consideration by the Exchange's Management Board
6.	Notice the decision taken by the Exchange's Management Board	The Exchange, no later than two business days following the day the Exchange's Management Board made a decision, brings to the notice of the admittance initiator information about the decision made by the Exchange's Management Board
7.	Inclusion of securities in the Exchange's official list	<p>1) if the Exchange's Management Board makes a decision to include securities issued by an international financial organization (securities issued under an unconditional and irrevocable guarantee of an international financial organization), this decision comes into force on the business day following the day when such a decision is made, unless otherwise not provided upon acceptance;</p> <p>2) if the Exchange's Management Board makes a decision to include the official list of Exchange securities planned for issue by an international financial organization (securities planned to issue under the unconditional and irrevocable guarantee of an international financial organization), this decision enters into force on the business day, which is the day the initiator provides the final parameters of the securities.</p> <p>No later than 90 business days from the date of the Exchange's Management Board's decision to include the official list of Exchange securities planned for issue by an international financial organization (securities planned to be issued under an unconditional and irrevocable guarantee of an international financial organization), the admittance initiator provides the Exchange with the following final parameters of securities:</p> <ul style="list-style-type: none"> – confirmation of the assignment of ISIN and CFI code to securities; – the issue prospectus of these securities, registered in accordance with applicable law, or another document similar in purpose to the specified prospectus <p>(in final version) in English, if the state language of the state, in accordance with the legislation of which these</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		<p>securities were issued, is not Russian; – a global note on bonds in English, or Kazakh, or Russian (if any). At the initiative of the admittance initiator, another, later, date of the Exchange Board's decision to include securities in the Exchange's official list may come into effect. If the admittance initiator fails to provide the final parameters of securities within the established period, the Exchange submits to the meeting of the Exchange's Management Board the issue of canceling the earlier decision to include securities planned to be issued by an international financial organization (securities planned to be issued under an unconditional and irrevocable guarantee of an international financial organization) in the Exchange's official list <i>(this paragraph was included by a decision of the Exchange's Management Board dated November 10, 2022)</i></p>
8.	Disclosure of information on the issuer and its securities when including securities in the Exchange's official list	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information provided by the admittance initiator as part of the inclusion of these securities in the Exchange's official list

Appendix 8

to the Order of execution of listing procedures

PROCEDURE

**for transfer of shares from the "Standard" category of the "Shares" sector of the "Main" market
or the "Shares" sector of the "Alternative" market
to the "Premium" category of the "Shares" sector of the "Main" market**

Item No.	Process	Process description
A	1	2
1.	Sending by the admittance initiator of an application for transfer of shares and documents for consideration	In the event of an event established by sub-item 1) of item 1 of Article 17 of the Listing Rules, the admittance initiator submits to the Exchange an application for transferring shares from the "Standard" category of the "Shares" sector of the "Main" market or the "Shares" sector of the "Alternative" market to the "Premium" category sector "Shares" of the market "Main" (in any form) and documents confirming the compliance of the issuer and its share listing criteria and/or requirements for inclusion and finding shares in the "Premium" category of the "Main" market, from among those specified in Appendix 2 to Listing Rules
2.	Acceptance of the application for transfer of shares for consideration / motivated refusal	The period for checking the compliance of the issuer and its shares with the listing criteria and/or requirements by the Exchange, as well as the requirements for documents established by the Listing Rules, is no more than 10 business days following the day of receipt of the application and documents. If the shares and/or their issuer are obviously inconsistent with the listing criteria and/or the requirements established for the "Premium" category of the "Shares" sector of the "Main" market, and/or if the requirements for the documents established by the Listing Rules are not met, the Exchange sends a motivated refusal to the admittance initiator. In the absence of grounds for preparing a reasoned refusal, the Exchange accepts said application for consideration
3.	Preparation by the authorized division of the Exchange of an opinion on the compliance of the issuer and its shares with the listing criteria and/or requirements	Preparation of an opinion on the compliance of the issuer and its shares with the listing criteria and/or the requirements established for the "Premium" category of the "Shares" sector of the "Main" market is carried out within two business days following the day the Exchange accepts the application for consideration

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
4.	Submission of the issue of the possibility of transferring the issuer's shares for consideration by the Listing Commission or the Exchange Board and transfer of securities	After preparation of the said conclusion, the Exchange submits the issue of the possibility of transferring the issuer's shares for consideration by the Listing Commission or the Management Board of the Exchange. If the Listing Commission or the Management Board of the Exchange makes a decision to transfer shares from the "Standard" category of the "Shares" sector of the "Main" market or the "Shares" sector of the "Alternative" market to the "Premium" category of the "Shares" sector of the "Main" market, this decision enters on the day of the business day following the day of making such a decision, unless otherwise provided when making it
5.	Notice of the decision taken by the Listing Commission or the Exchange's Management Board	The Exchange, no later than two business days following the day the Listing Commission or the Exchange's Management Board made a decision, notifies the admittance initiator of information about the decision made by the Listing Commission or the Exchange's Management Board.

Appendix 9

to the Order of execution of listing procedures

PROCEDURE

for transfer of securities from one category/market of the Exchange's official list to another on the initiative of the Exchange

Item No.	Process	Process description
A	1	2
1.	Initiation by the Exchange of the transfer of securities from one category or market of the Exchange's official list to another	The transfer of securities is considered on the initiative of the Exchange in the event of cases established by sub-item 2)–4) of item 1 of Article 17 of the Listing Rules
2.	Preparation by the authorized division of the Exchange of an opinion on the compliance of the issuer and its securities with listing criteria and/or requirements	Preparation of an opinion on the compliance of the issuer and its securities with the listing criteria and/or requirements is carried out within five business days following the day of receipt of sufficient information from the Exchange's structural unit responsible for monitoring listed companies
3.	Submitting the issue of transferring securities from one category or market of the Exchange's official list to another for consideration by the Listing Commission or the Exchange's Management Board and transfer of securities	After preparation of the conclusion on the compliance of the issuer and its securities with the listing criteria and/or requirements, the Exchange submits the issue of transferring securities from one category or market of the Exchange's official list to another for consideration by the Listing Commission or the Exchange's Management Board. If the Listing Commission or the Management Board of the Exchange makes a decision to transfer securities from one category or market of the Exchange's official list to another, this decision enters in force from the business day following the day of making such a decision, unless otherwise provided when making it
4.	Notice of the decision taken by the Listing Commission or the Exchange's Management Board	The Exchange, no later than two business days following the day the Listing Commission or the Exchange's Management Board made a decision, notifies the admittance initiator of the information about the decision made by the Listing Commission or the Exchange's Management Board

PROCEDURE

for transfer of securities from the "Bonds" and/or "Commercial bonds" category of the "Main" or "Alternative" market of the Exchange's official list in the "Buffer" category of the respective market of the Exchange's official list and back

Item No.	Process	Process description
A	1	2
1.	The onset of grounds for the transfer of securities to the "Buffer" category of the corresponding market of the Exchange's official list	<p>In case of occurrence of the cases established by sub-item 5) –8) of item 1 of Article 17 of the Listing Rules:</p> <p>1) the issuer (admittance initiator) notifies the Exchange about:</p> <ul style="list-style-type: none"> – failure of the issuer to fulfill its obligations to pay interest on debt securities established by the prospectus of the issue of securities (except for the interest for the last coupon period if this issue of debt securities is the only issue of debt securities of this issuer in the Exchange's official list) – no later than three business days before the date of fulfillment of obligations established by the issue prospectus of securities; – restructuring of the issuer's liabilities – no later than three business days from the date of adoption by the issuer's board of directors (the issuer's supervisory board, created in a different organizational and legal form, apart from the joint-stock company); <p>2) The Exchange, within three business days from the date of occurrence of grounds for transferring the issuer's debt securities to the "Buffer" category of the corresponding market of the Exchange's official list, sends the issuer (admittance initiator) a written notice of the need to provide an action plan approved by the issuer's board of directors (supervisory board of the issuer established in a different organizational and legal form besides the joint-stock company), to eliminate the grounds for transferring the issuer's securities to the "Buffer" category of the corresponding market of the Exchange's official list (hereinafter – the Action Plan);</p> <p>3) the issuer (admittance initiator), within 20 business days from the date of receipt of a written notification from the Exchange, sends an Action Plan to the Exchange.</p> <p>The action plan must contain: a brief description of the issuer's activities; the main reasons for the emergence of grounds for transferring the issuer's securities to the "Buffer" category of the "Debt securities" sector of the corresponding market of the Exchange's official list; the main activities expected to be carried out by the issuer, aimed at improving the financial situation; deadlines for each of the activities provided for in the Action Plan; forecast of the main financial indicators of the issuer; a list of persons responsible for the implementation of the</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		<p>activities provided for by the Action Plan, as well as other activities;</p> <p>4) On the day of receiving the Action Plan, the Exchange posts it on its website.</p> <p>The requirement to submit an Action Plan does not apply to second-tier banks in the process of restructuring.</p> <p>The transfer of securities of a second-tier bank in the process of restructuring to the "Buffer" category of the corresponding market of the Exchange's official list, if approved by the Listing Commission of such a transfer, is carried out on the basis of an application of a second-tier bank signed by the head of the executive body or the person acting as the head of the executive body</p>
2.	Submission of the issue of acceptance or rejection of the Action Plan for consideration by the Listing Commission and transfer of securities (delisting)	<p>The Exchange, within 15 business days following the day of receipt of the Action Plan, raises a question on acceptance or rejection of the Action Plan for consideration by the Listing Commission.</p> <p>If the Listing Commission adopts the Action Plan, all issues of the issuer's debt securities are transferred to the "Buffer" category from the business day following the day when such a decision was made, unless otherwise provided upon its adoption.</p> <p>If the Listing Commission rejects the Action Plan, all issues of the issuer's debt securities are excluded from the official list of the Exchange from the business day (delisting) following the day such a decision is made.</p>
3.	Notice of the decision taken by the Listing Commission	<p>The Exchange, no later than two business days following the day the Listing Commission makes a decision, notifies the issuer (admittance initiator) of the information about the decision taken by the Listing Commission</p>
4.	Finding securities in the "Buffer" category of the "Debt securities" sector of the corresponding market of the Exchange's official list	<p>The maximum period of stay of securities in the "Buffer" category of the "Debt securities" sector of the "Main" market of the Exchange's official list is 12 months from the date of the decision on transfer of the issuer's securities to the "Buffer" category of the "Debt securities" sector of this market of the Exchange's official list.</p> <p>The maximum period of stay of securities in the Buffer category of the Debt securities sector of the Alternative floor of the Exchange's official list is 24 months from the date of transfer of the issuer's securities to the Buffer category of the Debt securities sector of the Exchange's official list</p>
5.	Changes and/or additions to the Action Plan	<p>During the period when the issuer's securities are in the "Buffer" category of the "Debt securities" sector of the corresponding market, the issuer is allowed to make changes and/or additions to the Action Plan, which are approved by the issuer's board of directors (the issuer's supervisory board, created in a different organizational legal form)</p>
6.	Submission of the issue to the Listing Commission for approval of changes and/or additions to the Action Plan	<p>The decision to accept or reject changes and/or additions to the Action Plan is made by the Listing Commission within 10 business days following the date the Exchange receives the changes in the Action Plan.</p> <p>The decision of the Listing Commission to reject amendments and/or additions to the Action Plan must contain information that the issuer's securities remain in the Buffer category of the Debt Securities sector of the</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		corresponding market of the Exchange's official list in the absence of grounds for their delisting on grounds, provided for in item 4 of Article 19 of the Listing Rules
7.	Notice of the decision taken by the Listing Commission	The Exchange, no later than two business days following the day the Listing Commission makes a decision, notifies the issuer (admittance initiator) of the information about the decision taken by the Listing Commission
8.	Elimination by the issuer (admittance initiator) of the grounds for the transfer of its securities to the "Buffer" category of the corresponding market of the Exchange's official list	<p>If the issuer eliminates the grounds for transferring its securities to the "Buffer" category of the "Debt securities" sector of the corresponding market of the Exchange's official list (restructuring of the issuer's obligations) or delisting within the timeframes established by line 4 of this table, and submission of supporting documents to the Exchange prior to acceptance decisions on transferring securities to the "Buffer" category of the "Debt securities" sector of the Exchange's official list or delisting securities, based on the decision of the Listing Commission, these securities are transferred:</p> <ul style="list-style-type: none"> – from the "Buffer" category of the "Debt securities" sector of the "Main" market of the Exchange's official list into the "Bonds" category and/or "Commercial bonds" of the "Main" market of the Exchange's official list – in case of elimination of the grounds for transferring the issuer's securities to the category "Buffer" of the corresponding market of the Exchange's official list and if the issuer and its securities comply with the criteria and/or requirements for the "Main" market; – from the "Buffer" category of the "Main" market of the Exchange's official list to the "Bonds" and/or "Commercial Bonds" category of the "Alternative" market of the Exchange's official list – in case of elimination of the grounds for transferring the issuer's securities to the "Buffer" category of the corresponding market of the official the list of the Exchange and if the issuer and its securities comply with the requirements for the "Alternative" market; – from the "Buffer" category of the "Alternative" market of the Exchange's official list to the "Bonds" and/or "Commercial Bonds" category of the "Alternative" market of the Exchange's official list – in case of elimination of the grounds for transferring the issuer's securities to the "Buffer" category of the corresponding market of the official the list of the Exchange and if the issuer and its securities comply with the requirements for the "Alternative" market. <p>If the issuer and its securities do not comply with the requirements established for the "Alternative" market, the issuer's securities that are in the "Buffer" category of the corresponding market of the Exchange's official list, are subject to compulsory delisting.</p> <p>In the event of restructuring of the issuer's obligations, the basis for the transfer of its securities from the "Buffer" category of the "Debt securities" sector of the corresponding market of the Exchange's official list to the category in which they were earlier is the decision of the Listing Commission made on the basis of documents confirming the completion restructuring of the issuer's liabilities and the compliance of this issuer and its securities with the requirements of this category of the "Debt securities" sector of the Exchange's official list.</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		If the issuer, while his securities are in the "Buffer" category of the corresponding market of the Exchange's official list, announced the restructuring of obligations, his securities remain in the "Buffer" category of the Exchange's official list
9.	Notice of the decision taken by the Listing Commission	The Exchange, no later than two business days following the day the Listing Commission makes a decision, notifies the issuer (admittance initiator) of the information about the decision taken by the Listing Commission

Appendix 11

to the Order of execution of listing procedures

PROCEDURE

for replacing the issuer, if the authorized body has registered changes and/or additions to the securities issue prospectus/private memorandum of the listing company in connection with the change of the issuer's name

Item No.	Process	Process description
A	1	2
1.	Approval of the AML/CFT Questionnaire of the new issuer with the Exchange	AML/CFT questionnaire of the admittance initiator and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions, must be submitted to the Exchange before submitting an application to replace the issuer (taking into account the specifics established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Submission by the new issuer of an application for replacement of the issuer and documents	The new issuer submits to the Exchange an application for replacing the issuer (in any form), as well as an application in the form of Appendix 6 to the Listing Rules (taking into account the features established by Article 18 of the Listing Rules and item 6 of Article 1 of this Order), the documents specified in the lines 1, 2, 4–26, 29, 32, 39 and 40 of table 2 of Appendix 2 or in lines 1-10 of Table 7 of Appendix 2 to the Listing Rules (taking into account the features set out in Article 18 of the Listing Rules), no later than 10 business days, following the day of registration by the authorized body of the relevant amendments and/or additions to the prospectus of the issue of non-state securities / private memorandum of the listing company
3.	Acceptance of the application for replacement of the issuer for consideration / motivated refusal	The period for checking the compliance of the securities and their new issuer with the listing criteria and/or requirements, as well as the requirements for documents established by the Listing Rules, by the Exchange is no more than 10 business days following the day of receipt of the application and documents. If the requirements for documents established by the Listing Rules are not met, the Exchange sends a motivated refusal to the new issuer. In the absence of grounds for preparing a reasoned refusal, the Exchange accepts the specified application for

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		consideration
4.	Preparation by the authorized division of the Exchange of the respective opinion	<p>Within two business days following the day the Exchange accepts the application for consideration, a conclusion is prepared on:</p> <ul style="list-style-type: none"> – the compliance of the new issuer and its securities with the listing criteria and/or the requirements of the site on which the securities are located, for which the issuer was replaced; – the compliance of the new issuer and its securities with listing criteria and/or the requirements of a platform other than the platform where the securities, for which the issuer has been replaced, are located; –the non-compliance of the new issuer and/or its securities with the listing requirements established both for the "Main" market and "Alternative" market.
5.	Submission of the issue for consideration by the Listing Commission or the Exchange's Management Board/replacement of the issuer, transfer of securities or delisting	<p>After preparing the appropriate conclusion, the Exchange submits for consideration by the Listing Commission or the Exchange's Management Board the issue of:</p> <ul style="list-style-type: none"> – the transfer of securities from one market of the official list to another, if the new issuer and its securities meet the listing criteria and/or requirements of another market than the site on which the securities are located, for which the issuer was replaced; – forced delisting of the securities of the new issuer, if the new issuer and/or its securities do not meet the listing criteria and/or the requirements established for both the "Main" and "Alternative" markets. <p>If the Listing Commission or the Management Board of the Exchange makes a decision to transfer securities from one category or market of the Exchange's official list to another or to delist, this decision comes into force on the business day following the day when such a decision is made, unless otherwise provided when it is made.</p>
6.	Replacement of the issuer in the internal systems of the Exchange	<p>If the new issuer and its securities meet the listing criteria and/or the requirements of the market where the securities for which the issuer was replaced are located, as well as when the issuer's securities are transferred from one market of the official list to another, the Exchange replaces the issuer in the internal systems of the Exchange, if there is information about the Central Securities Depository's replacement of the issuer in its internal systems</p>
7.	Notice of the decision taken by the Listing Commission or the Management Board of the Exchange, as well as the replacement of the issuer in the internal systems of the Exchange, transfer or delisting	<p>The Exchange notifies the new issuer no later than two business days following the day of replacement of the issuer in the internal systems of the Exchange:</p> <ul style="list-style-type: none"> – of the replacement of the issuer in the internal systems of the Exchange – if the new issuer and its securities meet the listing criteria and/or the requirements of the market where the securities are quoted, for which the issuer was replaced; – of the replacement of the issuer in the Exchange's internal systems and on the transfer of securities of the new issuer from one market of the official list to another – if the Listing Commission or the Exchange's Management

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		<p>Board made a decision to transfer the securities of the new issuer.</p> <p>If the Listing Commission or the Management Board of the Exchange made a decision to delist the securities of the new issuer, information about this decision is brought to the attention of the new issuer no later than two business days following the day this decision was made.</p>
8.	Disclosure of information on the issuer and its securities as part of the replacement of the issuer	The Exchange, in the manner and terms established by the internal documents of the Exchange, discloses information and documents submitted by the new issuer as part of the issuer replacement

PROCEDURE
for voluntary delisting of securities

Item No.	Process	Process description
A	1	2
1.	Sending by the initiator of the admission of an application for voluntary delisting and documents for consideration	The admittance initiator submits to the Exchange an application for voluntary delisting (in any form) and the documents specified in sub-item 1) –3) of item 1 of Article 19 of the Listing Rules. If securities are included in the Exchange's official list under the simplified securities listing procedure established by item 4 or item 4-1) of article 5 of the Listing Rules, then the admittance initiator submits only an application
2.	Acceptance of the application for voluntary delisting for consideration/motivated refusal	The period for the Exchange checking the compliance with the requirements for documents established by the Listing Rules is no more than five business days following the day of receipt of the application and documents. If there is an outstanding debt (unpaid account for the annual listing fee) for securities planned to be excluded from the Exchange's official list, or if there is an obvious non-compliance with the requirements for documents established by the Listing Rules, the Exchange sends a motivated refusal to the admittance initiator. In the absence of grounds for preparing a reasoned refusal, the Exchange accepts said application for consideration
2-1.	Payment of listing fees (in case of delisting of shares included in the "Main" or "Alternative" markets of Exchange's official list according to the full procedure)	The Exchange, in cases provided for by an internal document defining the amount, terms and procedure for paying listing fees, presents an invoice to the initiator of admission to pay the fee for the voluntary delisting of shares no later than the business day following the day the Exchange accepted the application for consideration. Voluntary delisting fee must be paid by the admission initiator within 5 working days from the date of presentation by the Exchange of the relevant invoice. The issue of voluntary delisting of shares is submitted for consideration by the Listing Commission, subject to the payment by the initiator of admission of a fee for the voluntary delisting of shares
<i>(This line was included by a decision of the Exchange's Management Board dated 12 September of 2023)</i>		
3.	Preparation by the authorized division of the Exchange of an	The preparation of a conclusion on the voluntary delisting of securities is carried out within 2 business days following the day the Exchange accepted the application for voluntary delisting for

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	opinion on the existence of grounds for voluntary delisting	consideration / the day the initiator paid the fee for the voluntary delisting of shares <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 12 September of 2023)</i>
4.	Submission of the issue to the Listing Commission or the Exchange's Management Board for consideration	<p>After preparing the said conclusion, the Exchange submits the issue of voluntary delisting of securities for consideration by the Listing Commission or the Exchange's Management Board.</p> <p>If the Listing Commission or the Exchange's Management Board makes a decision on the voluntary delisting of securities, this decision comes into effect on the business day following the day such a decision was made, unless otherwise provided when it was made.</p> <p><i>(The text of this cell was changed by a decision of the Exchange's Management Board dated 12 September of 2023)</i></p>
5.	Notice of acceptance by the Listing Commission or the Exchange's Management Board	The Exchange, no later than two business days following the day the Listing Commission or the Exchange's Management Board made a decision, notifies the admittance initiator of the information about the decision made by the Listing Commission or the Exchange's Management Board

Appendix 13

to the Order of execution of listing procedures

PROCEDURE
of forced delisting of securities

Item No.	Process	Process description
A	1	2
1.	Initiation by the Exchange of a compulsory delisting of securities	Compulsory delisting of securities is considered on the initiative of the Exchange in the event of the occurrence of cases established by items 3 and 4 of Article 19 of the Listing Rules.
2.	Preparation by the authorized division of the Exchange of a conclusion on the existence of grounds for compulsory delisting	Preparation of a conclusion on the existence of grounds for compulsory listing of securities is carried out within five business days following the day of receipt of sufficient information from the Exchange structural unit responsible for monitoring listed companies.
3.	Submission of the issue of forced delisting of securities for consideration by the Listing Commission or the Exchange's Management Board	After preparation of the said conclusion, the Exchange submits the issue of compulsory delisting of securities for consideration by the Listing Commission or the Management Board of the Exchange. If the Listing Commission or the Management Board of the Exchange makes a decision on compulsory delisting of securities, this decision enters into force on the business day following the day when such a decision was made, unless otherwise provided when it was made.
4.	Notice of the decision taken by the Listing Commission or the Exchange's Management Board	The Exchange, no later than two business days following the day the Listing Commission or the Exchange's Management Board made a decision, notifies the admittance initiator of the information about the decision made by the Listing Commission or the Exchange's Management Board.

PROCEDURE
for inclusion of corporate bonds subject to private placement in the Exchange's official list

Item No.	Process	Process description
A	1	2
1.	Approval of the AML/CFT Questionnaire of the initiator of admission with the Exchange	The AML/CFT questionnaire of the initiator of admission and documents confirming the accuracy of the information specified in the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions, must be submitted to the Exchange before submitting an application for inclusion of corporate bonds subject to private placement in the Exchange's official list (taking into account the features established by Article 13 of the Listing Rules and Table 1 of Appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Submission by the initiator of admission of an application for inclusion of securities in the Exchange's official list and documents for consideration	The initiator of admission submits to the Exchange an application for inclusion of securities in the Exchange's official list in the form established by Appendix 4 to the Listing Rules, as well as the documents specified in the list of documents to be provided as part of listing procedures, according to Table 7 of Appendix 2 to the Listing Rules
3.	Acceptance of the application for inclusion of securities in the Exchange's official list for consideration/motivated refusal	The period of verification by the Exchange of compliance of corporate bonds subject to private placement and/or their issuer with the listing requirements and requirements for documents established by the Listing Rules is no more than 5 business days following the day of receipt of the application and documents. In case of obvious non-compliance of corporate bonds subject to private placement and/or their issuer with the listing requirements and/or in case of non-compliance with the requirements for documents established by the Listing Rules, the Exchange sends a motivated refusal to the initiator of admission. If there are no grounds for preparing a reasoned refusal, the Exchange accepts the specified application for consideration
4.	Preparation by the authorized division of the Exchange of an opinion on the compliance of the issuer and its corporate	Preparation of an opinion on the compliance of the issuer and its corporate bonds subject to private placement with the listing requirements is carried out within 2 business days following the day when the Exchange accepts the application for consideration

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	bonds subject to private placement with the listing requirements	
5.	Submitting the issue of the possibility of including corporate bonds subject to private placement in the Exchange's official list for consideration by the Listing Commission or the Exchange's Management Board	After the preparation of this conclusion, the Exchange submits the issue of the possibility of including corporate bonds subject to private placement in the Exchange's official list for consideration by the Listing Commission or the Exchange's Management Board
6.	Notice of the decision made by the Listing Commission or the Exchange's Management Board	The Exchange, no later than 2 business days following the day of the decision made by the Listing Commission or the Management Board of the Exchange, informs the initiator of the admission of information about the decision made by the Listing Commission or the Management Board of the Exchange
7.	Payment of listing fees	<p>When the Listing Commission or the Management Board of the Exchange make a decision to include corporate bonds subject to private placement in the Exchange's official list no later than the business day following the day of making this decision, it presents an invoice to the initiator of admission for the payment of the entrance fee and the annual fee for the first year of the bonds being on the official list of the Exchange.</p> <p>The admission fee and the annual fee for the first year of finding corporate bonds subject to private placement in the Exchange's official list must be paid by the initiator of admission within 20 business days from the date of presentation of the corresponding invoice by the Exchange.</p> <p>In case of non-payment of the entrance fee and/or the first annual fee by the initiator of admission within the prescribed period, the Exchange submits the issue of canceling the earlier decision to include corporate bonds subject to private placement in the official list of the Exchange at a meeting of the Listing Commission or the Board of the Exchange</p>
8.	Entry into force of the decision of the Listing Commission or the Exchange's Management Board on the inclusion of corporate bonds subject to private placement in the	The decision of the Listing Commission or the Management Board of the Exchange on the inclusion of corporate bonds subject to private placement in the Exchange's official list comes into force from the business day following the day of payment by the initiator of the admission of the entrance fee and the annual fee for the first year of the bonds being in the Exchange's official list, unless otherwise provided when it was taken

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
	Exchange's official list	
9.	Notification of the inclusion of corporate bonds subject to private placement in the Exchange's official list	The Exchange informs the initiator of the admission of information on the inclusion of corporate bonds subject to private placement in the Exchange's official list no later than 2 business days following the date of entry into force of the relevant decision of the Listing Commission or the Exchange's Management Board
10.	Disclosure of information on the issuer and its corporate bonds subject to private placement in the Exchange's official list	The Exchange, in accordance with the procedure and terms established by the internal documents of the Exchange, discloses information and documents submitted by the initiator of admission as part of the inclusion of corporate bonds subject to private placement in the Exchange's official list

Appendix 15

To order of execution of listing procedures

SIMPLIFIED PROCEDURE

for inclusion of shares of a foreign issuer in the "KASE Global" sector of the "Mixed" market of the Exchange's official list

Item No.	Process	Process description
A	1	2
1.	Approval of the AML/CFT Questionnaire of the admittance initiator by the Exchange	The AML/CFT questionnaire of the admittance initiator and documents confirming the reliability of the information indicated the AML/CFT Questionnaire, as well as internal control documents certifying compliance with the regime of international economic sanctions, must be submitted to the Exchange prior to submitting an application for inclusion of securities in the Exchange's official list (taking into account the specifics set forth in article 13 of the Listing Rules and table 1 of appendix 2 to the Listing Rules)
<i>(This line was changed by a decision of the Exchange's Management Board dated November 10, 2022)</i>		
2.	Sending by the admittance initiator of the application for inclusion of securities of a foreign issuer in the Exchange's official list and documents for consideration	The admittance initiator provides to the Exchange an application for inclusion of securities of a foreign issuer in the Exchange's official list (in any form) and information (documents) to be provided within the listing procedures, according to Table 8 of Appendix 2 to the Listing Rules.
3.	Acceptance of the application for inclusion of securities of a foreign issuer in the Exchange's official list for consideration/ reasoned refusal	<p>The period of verification by the Exchange of the compliance of these securities with the requirements established by Table 16 of Appendix 1 to the Listing Rules, as well as the requirements to the information (documents) established by the Listing Rules shall not exceed 10 business days, following the day of receipt of the application and documents.</p> <p>In case of apparent non-compliance of the specified securities with the requirements set forth in Table 16 of Appendix 1 to the Listing Rules and/or non-compliance with the requirements to (information) documents set forth in the Listing Rules, the Exchange shall send a motivated refusal to the admittance initiator.</p>

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
		If there are no grounds for preparation of a reasoned refusal, the Exchange shall accept the said application for consideration
<i>(This line was changed by a decision of the Exchange's Management Board dated June 27, 2023)</i>		
4.	Preparation by the authorized unit of the Exchange of an opinion on the compliance of securities of a foreign issuer with the requirements	Preparation of the opinion on compliance of these securities with the requirements set by Table 16 of Appendix 1 to the Listing Rules is carried out within three business days, following the day of acceptance by the Exchange of the application for inclusion of the securities in the Exchange's official list for consideration
5.	Putting the issue on the possibility of including securities of a foreign issuer in the Exchange's official list forward for consideration by the Exchange's Management Board	After preparation of the conclusion on compliance of the said securities with the requirements set forth in Table 16 of Appendix 1 to the Listing Rules, the Exchange shall submit the issue on the possibility of including the securities in the Exchange's official list for consideration by the Exchange's Management Board.
6.	Notice of the Exchange's Management Board's decision	The Exchange no later than two business days, following the day of taking the decision by the Exchange's Management Board, shall bring to the attention of the admittance initiator the information on the decision taken by the Exchange's Management Board. In case the Exchange's Management Board makes a decision on inclusion of the mentioned securities in the Exchange's official list, such decision shall become effective on the business day following the day of such decision, unless otherwise provided for when making such decision.
7.	Disclosure of information on the issuer and its securities upon inclusion of the securities of a foreign issuer in the Exchange's official list	The Exchange in the manner and terms established by internal documents of the Exchange shall disclose the information provided by the admittance initiator as part of inclusion of these securities in the Exchange's official list

Appendix 16

to the Order of execution of listing procedures

PROCEDURE

for transfer of shares of a foreign issuer from the corresponding sector (category) of the "Main", "Alternative" markets or from other sectors of the "Mixed" market to the "KASE Global" sector of the "Mixed" market of the Exchange's official list

Item No.	Process	Process description
A	1	2
1.	Sending by the admittance initiator of an application for the transfer of securities of a foreign issuer for consideration	In the case, established by the first paragraph of sub-item 9) of item 1 of article 17 of the Listing Rules, the admittance initiator may submit to the Exchange an application for transfer of securities of a foreign issuer from the corresponding sector (category) of the "Main", "Alternative" or from other sectors of the "Mixed" market to the "KASE Global" sector of the "Mixed" market of the Exchange's official list in a deliberate form
2.	Acceptance of the application for transfer of securities of a foreign issuer for consideration/ reasoned refusal	<p>The period of verification by the Exchange of compliance of these securities with the listing requirements established by Table 16 of Appendix 1 to the Listing Rules is not more than three business days, following the day of receipt of the application.</p> <p>In case of apparent non-compliance of these securities with the requirements set out in Table 16 of Appendix 1 to the Listing Rules, the Exchange sends a motivated refusal to the admittance initiator.</p> <p>If there are no grounds for preparation of a motivated refusal, the Exchange shall accept the said application for consideration</p>
<i>(This line was changed by a decision of the Exchange's Management Board dated June 27, 2023)</i>		
3.	Preparation by the authorized unit of the Exchange of the opinion on compliance of the foreign issuer's securities with the conditions established by the requirements	Preparation of the opinion on compliance of the said securities with the requirements established by Table 16 of Appendix 1 to the Listing Rules is carried out within 5 business days following the day of acceptance by the Exchange of the application for transfer of the securities for consideration.

The order of execution of listing procedures

Item No.	Process	Process description
A	1	2
4.	Putting the issue on the possibility of transfer of securities of a foreign issuer forward for consideration by the Exchange's Management Board	After preparation of the opinion on compliance of the mentioned securities with the requirements set by Table 16 of Appendix 1 to the Listing Rules, the Exchange shall submit the issue on possibility of transferring the mentioned securities from one category/market of the Exchange's official list to the "KASE Global" sector of the "Mixed" market for consideration of the Exchange's Management Board.
5.	Notice of the Exchange's Management Board's decision	<p>The Exchange shall, not later than two business days following the day of the Exchange's Management Board decision, inform the admittance initiator about the decision taken by the Exchange's Management Board.</p> <p>In case the Exchange's Management Board makes a decision on transfer of the mentioned securities from one category/market of the Exchange's official list to the "KASE Global" sector of the "Mixed" market, this decision takes effect from the business day following the day of such decision, unless otherwise provided when making such decision.</p>