

Approved
by the decision of the Board of Directors of
JSC “Subsidiary of Halyk Bank of Kazakhstan – Halyk Finance”
dated August 22, 2022, No. 26/22-Z

Effective as of
August 22, 2022

REGULATIONS
on the Performance of Brokerage Activities in the Securities Market
(as amended and supplemented as of July 17, 2025)

Amendments and Additions No. 1:

– approved by the decision of the Board of Directors (minutes of absentee voting results dated June 30, 2023, No. 17/23-Z).
Effective as of June 30, 2023.

Amendments and Additions No. 2:

– approved by the decision of the Board of Directors (minutes of absentee voting results dated July 17, 2025, No. 18/25-Z).
Effective as of July 17, 2025.

Almaty, 2025

Regulations on the Performance of Brokerage Activities in the Securities Market

These Regulations have been developed in accordance with the Civil Code of the Republic of Kazakhstan, the laws of the Republic of Kazakhstan “*On the Securities Market*” (hereinafter – the **Securities Market Law**), “*On Joint-Stock Companies*”, other legislative acts of the Republic of Kazakhstan, and regulatory legal acts of the authorized body performing regulation, control, and supervision of the securities market.

These Regulations constitute an internal document of the Joint-Stock Company “Subsidiary of Halyk Bank of Kazakhstan – Halyk Finance” (hereinafter – the **Broker**), and determine the conditions and procedure for carrying out brokerage activities in the securities market, as well as the procedure for executing operations with financial instruments on behalf of the Broker’s Clients.

GENERAL PROVISIONS

These Regulations apply to transactions executed by the Broker upon the Client Order with a settlement period of T+N, to the extent not contrary to the legislation of the Republic of Kazakhstan, the Astana International Financial Centre (AIFC) rules, and the Broker’s internal documents on T+N settlement transactions.

These Regulations also apply to the provision of electronic services by the Broker, acting as a nominee holder, to the extent not contrary to the legislation of the Republic of Kazakhstan and the Broker’s internal documents on electronic services.

The provisions of these Regulations shall be interpreted in accordance with the literal meaning of the wording used herein. In cases of possible ambiguity in the interpretation of the terms used in these Regulations, or in the absence of relevant provisions, or in case of conflict with the legislation of the Republic of Kazakhstan, the interpretation that conforms to the legislation of the Republic of Kazakhstan shall prevail.

Chapter 1. TERMS AND DEFINITIONS

Article 1. Basic Terms and Abbreviations

Clause 1 amended by the decision of the Board of Directors dated July 17, 2025 (minutes of absentee voting No. 18/25-Z)

1. For the purposes of these Regulations, the following terms and abbreviations are used as defined by the legislation of the Republic of Kazakhstan and the Broker’s internal documents:
 - **Alternative Means of Communication** – means of facsimile reproduction of a signature using mechanical or other methods of copying the analogue of the Client’s handwritten signature;
 - **Blocking** — temporary prohibition of registration of civil-law transactions with securities in the register system of the holders of securities and the nominee holding accounting system, carried out to guarantee the safekeeping of securities;
 - **Broker** — JSC “Halyk Finance”, a professional participant in the securities market performing brokerage activities in the securities market (execution of transactions with issued securities and other financial instruments on behalf of, at the expense of, and in the interests of the Client) with the right to maintain Client’s Personal Accounts as a nominee holder, based on a license issued by the authorized body;

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- **Brokerage Agreement** — an agreement for the provision of brokerage services and nominee holding services (or without the latter), concluded between the Broker and its Client in accordance with these Regulations. The Brokerage Agreement for individuals and individual entrepreneurs may take the form of a public offer agreement, which is subject to publication on the Broker's website and concluded by the Client submitting an application to join the terms of this public offer in full;
- **AML/CFT Internal Documents** — internal documents adopted to comply with procedures for combating the legalization (laundering) of proceeds from crime and financing of terrorism;
- **Internal Documents** — documents of the Broker regulating the terms and procedures of the Broker's activities, its bodies, structural units, employees, service provision, and payment procedures;
- **Government-issued Security** — a security certifying the rights of its holder regarding a loan, where the borrowers are the Government of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan, and local executive bodies, or certifying the rights of its holder to receive income from the use of assets under a lease agreement;
- **Holder of Securities** — a person registered in the register system of the holders of securities or the nominee holding accounting system, possessing rights regarding the securities, as well as a mutual investment fund whose unit holders have rights of common shared ownership with respect to the securities included in the assets of the mutual investment fund;
- **Dynamic Client Identification** — a procedure for establishing the authenticity of the Client for unambiguous confirmation of their rights to receive electronic services using a one-time (single-use) code. To connect the Client to the dynamic identification service, the mobile phone number with the Kazakhstan mobile operator code is used;
- **Registered Person** — a person having a personal account opened in the accounting system of a professional participant of the securities market;
- **Broker's Website** — an electronic information resource on the Internet at www.halykfinance.kz;
- **Custodian Bank** — a professional participant of the securities market that records financial instruments and funds of Clients, confirms the rights thereto, safekeeps documentary financial instruments on behalf of Clients, assuming obligations for their preservation, and performs other activities in accordance with the legislative acts of the Republic of Kazakhstan;
- **Client** — an individual, including an individual entrepreneur, or a legal entity using or intending to use the Broker's services. A person intending to use the Broker's services is recognized as a person who has fully completed the KYC procedure with the Broker;
- **Conflict of Interest** — a situation where the interests of the Broker and its Client do not coincide;
- **Client's Personal Account** — a set of entries contained in the Broker's nominee holding accounting system that allows unambiguous identification of the Registered Person for the purpose of registering transactions and accounting for rights related to issued securities and other financial instruments;

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- **Nominee Holder's Personal Account** — a personal account opened by the nominee holder intended for accounting securities (claims on the obligations of the issuer under issued securities) of its Clients;
- **Issuer's Personal Account for Accounting Repurchased Securities** — a personal account opened to the issuer in the nominee holding accounting system, used to account for securities repurchased by the issuer in the secondary securities market, excluding units of mutual funds;
- **Issuer's Personal Account for Accounting Declared Securities** — a personal account opened to the issuer in the nominee holding accounting system, used to account for unissued securities, excluding units of mutual funds;
- **License** — a document issued by the authorized body granting the Broker the right to perform certain types of activities in the securities market;
- **Market Manipulation** — actions of financial market participants aimed at establishing and/or maintaining prices (rates) of securities and other financial instruments, including foreign currencies and derivative financial instruments, above or below those established as a result of the objective balance of supply and demand, creating an appearance of trading in securities or other financial instruments, or performing transactions using insider information;
- **International Securities Identification Number (ISIN)** — an alphanumeric code assigned by the Central Depository to securities and other financial instruments for the purpose of their identification and systematic accounting;
- **Astana International Financial Centre (AIFC)** — a territory within the city of Astana with clearly defined boundaries established by the President of the Republic of Kazakhstan, in which a special legal regime applies;
- **Non-governmental Issued Securities** — shares, bonds, and other issued securities that are not classified as Government-issued Securities;
- **Nominee Holding of Securities** — the performance, on behalf of and at the expense of the holders of securities, of specific legal actions in accordance with a Nominee Holding agreement or the Securities Market Law, as well as the accounting and confirmation of rights related to securities and registration of securities transactions of the holders;
- **Encumbrance** — the imposition of restrictions on transactions with securities/claims under issuer obligations on issued securities to secure obligations of the holder of such securities/claims under issuer obligations towards other parties arising from civil-law transactions;
- **One-time Code** — a unique sequence of electronic digital characters generated by software and hardware tools at the Client's request, intended for single-use within the framework of Dynamic Client Identification;
- **Operating Day** — the period during which the Broker accepts and processes Client Orders and instructions, registers operations on personal accounts, and conducts Client information operations;

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- **Operation in the Nominee Holding Accounting System** — a set of actions performed by the nominee holder, the result of which is the entry (or modification) of data in the nominee holding accounting system and/or the preparation and provision of information forming part of the nominee holding accounting system;
- **Repo Transaction** — a set of two simultaneously concluded transactions involving securities of the same issue, differing in terms of execution and opposite in direction, the parties to which are the same two participants (repo participants);
- **Trading Organizer** — a stock exchange or an over-the-counter securities market quotation organization;
- **Order/Instruction** — a document submitted by the Client to the Broker containing an instruction to perform a specific action with respect to the Client's financial instruments or funds intended for the acquisition of financial instruments;
- **Professional Participant of the Securities Market** — a legal entity conducting its activities in the securities market based on a license or in accordance with legislative acts of the Republic of Kazakhstan;
- **KYC Procedure (Know Your Client)** — a mandatory procedure for every potential Client prior to entering into a Brokerage Agreement (or a nominee holding agreement), under which the Client must submit documents in accordance with the list established by the Broker and undergo a KYC procedure aimed at ensuring proper due diligence. Such verification is conducted in accordance with the AML/CFT Internal Documents adopted to counter the legalization (laundering) of proceeds from crime and the financing of terrorism, and to comply with FATCA requirements;
- **Certificate** — a public key together with additional information, the authenticity of which is confirmed by a digital signature generated using a private key issued by the Kazakhstan Interbank Settlement Centre of the National Bank of the Republic of Kazakhstan. Certificates are classified as either annual or temporary — the temporary certificate being a primary initialization certificate with a limited validity period, used by a Client who has successfully completed the initial identity verification procedure to independently generate an annual certificate;
- **Internal Control System** — a set of procedures and policies ensuring the achievement of the Broker's long-term goals of profitability and the maintenance of a reliable financial and managerial reporting system, contributing to compliance with the legislation of the Republic of Kazakhstan on the securities market, the Broker's policies, internal rules and procedures, and aimed at reducing the risk of losses or reputational damage to the Broker;
- **Online Trading System** — a trading platform consisting of the Broker's software and hardware tools, including its information systems, enabling access to information on financial instrument transactions in the trading system of the stock exchange and/or the international securities market, the Client's securities portfolio, and other relevant data, as well as the provision of electronic services to the Client. The system may be used by the Client either as a platform with limited functionality or as a fully functional trading platform with complete access to the services offered by the Broker;

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- **Nominee Holding Accounting System** — the Broker's accounting system used in the provision of nominee holding services, containing information about the holders of securities and their respective securities, ensuring their identification for the time being, registration of securities transactions, the nature of any registered restrictions on circulation or exercise of rights in respect of such securities, as well as other information in accordance with regulatory legal acts of the authorized body;
 - **Central Depository Accounting System** — a set of data maintained by the central depository in the course of performing depository activities;
 - **AIX CSD Accounting System** — a set of data maintained by AIX CSD (Astana International Exchange Central Securities Depository) in the course of performing depository activities;
 - **Stock Exchange Trading System** — a combination of material and technical resources, internal documents of the stock exchange, and other necessary assets;
 - **Terms and Procedures** — used for the execution of transactions with issued securities and other financial instruments between members of the relevant stock exchange;
 - **Authorized Body** — the authority responsible for regulation, control, and supervision of the financial market and financial institutions;
 - **Financial Instrument** — money, securities (including derivative securities), derivative financial instruments, and other financial instruments that, as a result of transactions, simultaneously create a financial asset for one party and a financial liability or equity instrument for another;
 - **Stock Exchange** — a legal entity established in the organizational and legal form of a joint-stock company, providing organizational and technical support for trading in financial instruments and operating within the territory of the Republic of Kazakhstan;
 - **FATCA** — the U.S. Foreign Account Tax Compliance Act, aimed at preventing U.S. taxpayers (both individuals and legal entities) from evading taxation in the United States on income derived from investments made through foreign financial institutions and offshore structures;
 - **Central Depository** — a specialized non-commercial joint-stock company that carries out the types of activities provided for by the Securities Market Law, regulatory legal acts of the authorized body, and internal documents — the central depository rules;
 - **AIX CSD** — the Central Securities Depository of the Astana International Exchange, operating in accordance with the legislation of the Astana International Financial Centre (AIFC);
 - **Electronic Digital Signature (EDS)** — a set of electronic digital symbols generated using electronic digital signature tools, confirming the authenticity of an electronic document, its origin, and the integrity of its content.
2. Terms and abbreviations not specified in this Chapter shall be used and interpreted in accordance with the legislation of the Republic of Kazakhstan.

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Chapter 2. BROKERAGE AGREEMENT

Article 2. Brokerage Agreement

1. A Brokerage Agreement is concluded for the purpose of providing brokerage services to the Client for the period established by such agreement.
2. A Brokerage Agreement with the Client is concluded in written form, including by way of a written application for accession to a public agreement, after the Broker has taken appropriate due diligence measures in accordance with the legislation of the Republic of Kazakhstan and the AIFC rules on anti-money laundering and counter-financing of terrorism (AML/CFT), as well as the AML/CFT Internal Documents.
3. When entering into a Brokerage Agreement, the Client shall provide the Broker with all necessary documents as prescribed by the AML/CFT Internal Documents.
4. The Brokerage Agreement shall set out the Terms and Procedures for the provision of brokerage services and/or nominee holding services, as well as the rights, obligations, and liabilities of the Parties.
5. By mutual agreement of the Parties, the Brokerage Agreement may include the procedure for the provision of electronic services by the Broker in accordance with the securities market legislation, as well as the procedure for performing banking operations (subject to the availability of an appropriate License issued by the Authorized Body for the conduct of certain types of banking operations).
6. By entering into the Brokerage Agreement, the Client confirms that they understand and accept all risks associated with operations in the securities market and that they do not intend to make any claims against the Broker for investment results that are objectively outside the Broker's control and caused by changes in market conditions.
7. The Brokerage Agreement shall be signed in at least one original copy by duly authorized representatives of both Parties. By signing the Brokerage Agreement, the Client unconditionally confirms that they:
 - 1) have read and understood the content of these Regulations, the terms are clear and unambiguous, and there is no misrepresentation, nor is the Brokerage Agreement a transaction concluded under duress, deceit, coercion, threats, or as a result of dire circumstances under extremely unfavorable terms exploited by the Broker;
 - 2) agree to comply with the requirements of the legislation of the Republic of Kazakhstan, the AIFC rules, and the Broker's Internal Documents, including FATCA requirements and compliance procedures¹ approved and in effect in the Republic of Kazakhstan and/or with...

¹ Compliance procedures — a set of measures and policies for monitoring the Broker's compliance with the legislation of the Republic of Kazakhstan and Internal Documents in order to manage the risk of losses arising from non-compliance with such requirements.

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...the Broker, including during the Broker's procedures of Client categorization and monitoring of the Client's financial standing, assignment of the Client's status as a qualified investor, as well as the collection and processing of personal information within the scope of the aforementioned procedures;

- 3) the Client agrees to the disclosure of information about them, including information constituting a commercial secret in the securities market, to Professional Participants of the Securities Market who ensure or participate in the execution of the Client Orders/Instructions (including the Central Depository, Stock Exchange, Custodian Bank, etc.), as well as to the Broker's parent organization for the purposes of calculating prudential standards and establishing risk management and Internal Control Systems, in cases stipulated by the legislation of the Republic of Kazakhstan;
 - 4) the Client agrees to the collection, processing, and disclosure of information (including personal data) about them in accordance with the legislation of the Republic of Kazakhstan;
 - 5) the Client represents and warrants that the transactions which the Client and/or the Client's representative acting under a duly executed power of attorney instruct(s) the Broker to execute comply with applicable laws, including the requirements regarding major transactions and related-party transactions, decisions on participation or termination of participation in other entities, and that all necessary permits, approvals, and consents have been obtained by the Client or their representative to submit relevant Orders and Instructions to the Broker for transactions with Financial Instruments;
 - 6) the Client has been informed that the legislation of the Republic of Kazakhstan prohibits unlawful use of insider information and price manipulation in the securities market, and shall independently ensure the absence of any indications of unlawful use of insider information and price manipulation in their actions, including when submitting Orders and Instructions to the Broker for transactions with Financial Instruments.
8. By signing the Brokerage Agreement, the Client confirms that they provide consent for the disclosure of their personal data, or have obtained the relevant consents for the collection, processing, storage, and disclosure of personal data of individuals whose personal data may be contained in the documents submitted by the Client to the Broker.

For the purposes of these Regulations, the processing of personal data shall include, inter alia, the collection, systematization, accumulation, storage, updating (modification), use, anonymization, blocking, destruction, as well as dissemination (transfer) of personal data to third parties within the limits established by the legislation of the Republic of Kazakhstan.

The purpose of processing the Client's personal data is the provision of services by the Broker to the Client as stipulated in the Brokerage Agreement concluded with the Client.

The said consent of the Client is deemed to be granted to the Broker for an indefinite period.

Article 3. Obligations, Rights, and Liabilities of the Parties to the Brokerage Agreement

1. The Broker shall:

1. enter into transactions and conduct operations with the Client's Financial Instruments in accordance with the terms of the Brokerage Agreement, the legislation of the Republic of Kazakhstan, and the Astana International Financial Centre (AIFC) rules;
2. suspend or refuse to execute the Client Orders/Instructions upon receipt of a notification from judicial or other state authorities or authorized officials;
3. make every reasonable effort to ensure the best execution of the Client Order when conducting a transaction with Financial Instruments. In the event of a Conflict of Interest, the Broker shall execute the transaction based on the priority of the Client's interests over its own;
4. notify the Client of any circumstances known to the Broker that may prevent the execution of transactions with Financial Instruments;
5. refrain from providing recommendations to the Client to enter into a transaction with Financial Instruments if such transaction would result in a Conflict of Interest, and inform the Client of the potential or actual conflicts of interest;
6. provide the Client with reports on the execution or non-execution of the Client Orders in the manner established by the Brokerage Agreement;
7. inform the Authorized Body of any transaction with Financial Instruments that has been or is planned to be executed under the Brokerage Agreement and which is subject to restrictions or special conditions under the legislation of the Republic of Kazakhstan, no later than the day following the day the transaction is concluded or the Broker refuses to conclude such transaction;
8. retain the information contained in the Nominee Holding Accounting System regarding the Client's Personal Account;
9. make changes to the Client's Personal Account in the manner and within the time limits established by the legislation of the Republic of Kazakhstan and the AIFC rules;
10. provide, upon request, information about the Client to the Central Depository and the issuer whose securities are held in the Broker's nominee holding;
11. receive investment income distributed by the issuer and credit it to the Client's Personal Account;
12. notify the Client of the receipt of income on Financial Instruments owned by the Client;
13. notify the Client of any changes to tariffs in accordance with the terms of the Brokerage Agreement.

Clause 2 has been amended pursuant to the decision of the Board of Directors dated 30 June 2023 (minutes of absentee voting No. 17/23-Z).

Clause 2 has been amended pursuant to the decision of the Board of Directors dated 17 July 2025 (minutes of absentee voting No. 18/25-Z).

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2. The Broker has the right to:

1. receive remuneration in accordance with its applicable tariffs;
2. suspend the provision of services under the Brokerage Agreement in the event the Client fails to fulfill their obligations and duties as stipulated in the Brokerage Agreement;
3. request additional necessary information from the Client when carrying out operations with Financial Instruments;
4. unilaterally and without acceptance (without Client's consent) debit the amount of remuneration under the Brokerage Agreement, expenses, penalties under the Brokerage Agreement, and other amounts payable by the Client under the Brokerage Agreement from the Client's Personal Account opened for recording monetary funds;
5. provide consulting, analytical, and informational services;

5.1) suspend or refuse to execute the Client Orders in the event of risks related to the imposition of secondary sanctions against the Republic of Kazakhstan or inclusion of the Broker on sanctions lists (in connection with the execution of the Client Order);

5.2) suspend or refuse to carry out operations for the Client in cases stipulated by the Law of the Republic of Kazakhstan *"On Counteracting Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism"* and/or by this Agreement, and in accordance with the Broker's Internal Documents;

5.3) terminate business relations with the Client, refuse to carry out operations involving money and/or other assets, and take measures to freeze operations involving the Client's funds and/or assets held in their account, on the grounds provided for by the Law of the Republic of Kazakhstan *"On Counteracting Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism"*;

6. exercise other rights stipulated by the legislation of the Republic of Kazakhstan and the AIFC rules;
7. publish, on the Broker's official Website, information regarding such corporate actions as stock splits, reverse stock splits, spin-offs, and mergers related to Financial Instruments, received from the issuer, Custodian Bank, AIX CSD, or the Central Securities Depository (CSD), no later than the next business day following receipt of such information. Access to the relevant Financial Instruments may be restricted for the Client until the completion of the specified corporate action.

3. The Client shall:

1. pay the Broker's expenses related to the execution of transactions with Financial Instruments, as well as the Broker's remuneration, in the manner and on the terms stipulated by the Brokerage Agreement and any additional agreements thereto;
2. ensure the availability of Financial Instruments necessary for the execution of transactions and operations in accordance with the submitted Client Orders/Instructions, without any deductions, including taxes and transaction-related payments, such as the Broker's remuneration, commissions of servicing third parties, and any payments required under the legislation of the Republic of Kazakhstan and the AIFC rules;
3. guarantee that the Financial Instruments provided to the Broker under the Brokerage Agreement are free from any Encumbrances, liens, charges, or third-party claims;
4. notify the Broker in writing of any changes to their personal or registration details within no more than three business days from the date such changes occur, including submitting Instructions in the form established by the Broker, where required by the Broker's Internal Documents;
5. timely provide all necessary documents for the execution of transactions with Financial Instruments and operations on their account;
6. reimburse the Broker for any losses, liabilities, or expenses incurred for any reason, including any taxes assessed directly or indirectly in connection with or as a result of any service provided to the Client or any authorized action under the Brokerage Agreement, except in cases where such payments, liabilities, expenses, or losses arise due to the Broker's fault as a result of negligence or willful misconduct by its employees;
7. accept from the Broker the execution of services rendered under the Brokerage Agreement;
8. release the Broker from any obligations assumed by the Broker toward third parties in connection with the execution of the Client Order/Instruction and the Brokerage Agreement;
9. fulfill other obligations stipulated by the legislation of the Republic of Kazakhstan and the AIFC rules.

4. The Client has the right to:

1. require the Broker to fulfill its obligations under the Brokerage Agreement;
 2. receive from the Broker information on the status of their account;
 3. receive additional services from the Broker based on a separate agreement concluded with the Broker;
 4. exercise other rights provided for by the legislation of the Republic of Kazakhstan and the AIFC rules.
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5. The Parties to the Brokerage Agreement shall bear the following liabilities:

1. In the event of non-performance and/or improper performance of obligations under the Brokerage Agreement, the Parties shall be liable in accordance with the legislation of the Republic of Kazakhstan, the AIFC rules (if applicable), and the Brokerage Agreement;
2. If the Broker provides the Client with a recommendation to enter into a transaction with Financial Instruments which leads to a Conflict of Interest, and fails to inform the Client of the possibility or existence of such a Conflict, the Broker shall compensate the Client for any losses incurred as a result of such violations;
3. In the event of delayed payments under the Brokerage Agreement, including remuneration and expenses of the Broker arising due to the Client's fault (but not limited thereto), the Client shall pay the Broker a penalty for each calendar day of delay in the amount specified in the Brokerage Agreement;
4. In the event that a transaction fails due to the Client's fault, the Client shall pay the Broker a fine in the amount specified in the Brokerage Agreement, as well as any penalties imposed by the internal documents of the Trading Organizer or commodity exchange for failure to execute a transaction. The Broker shall have the right to recover the amounts of paid or payable fines through unilateral (non-acceptance) debiting of the corresponding amounts from the Client's Personal Account and/or any other account of the Client, and to credit such amounts to the Broker's account.

6. The right to claim a penalty is the right of the aggrieved Party and shall be exercised by such Party through a written claim.

Clause 7 has been amended pursuant to the decision of the Board of Directors dated 17 July 2025 (minutes of absentee voting No. 18/25-Z).

7. The Broker shall not be liable to the Client for:

1. Losses resulting from the Client's failure to perform or improper performance of their obligations under the Brokerage Agreement, including but not limited to failure to notify or untimely notification of the Broker regarding changes to the Client's personal data (such as banking details, validity of powers of attorney, etc.);
2. Actions or inactions of issuers of Financial Instruments;
3. Actions or inactions of third parties servicing or participating in transactions based on the Client's submitted Orders, including parties executing or assisting in the execution of such Orders — including those related to the occurrence of a corporate action, provided that information about such action was published by the Broker on its official Website;
4. Consultations, analyses, reports, trading ideas, recommendations, and other services provided under the Brokerage Agreement or any additional agreements thereto, as well as the outcome of their application by the Client or any persons related to the Client. All analytical reports, recommendations, and communications are for informational purposes only. The Client uses...

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...the result of the provided services at their own risk and under their own property responsibility.

8. A Client Order/Instruction, once executed by the Broker, cannot be cancelled, and the Client remains obligated to pay the commission fees to the Broker, as well as commissions to third parties. In addition, the Client is required to reimburse the Broker for expenses incurred as a result of executing the Client Order.

9. In the event of the Client's failure to fulfill their obligations under the concluded transaction, the Broker has the right to publicly notify the Trading Organizer, transaction participants, and other interested parties.

Article 4. Procedures for Termination of the Brokerage Agreement

Clause 1 has been amended pursuant to the decision of the Board of Directors dated June 30, 2023 (minutes of absentee voting No. 17/23-Z)

1. Unless otherwise provided by the agreement, the Brokerage Agreement may be terminated prematurely on the following grounds:

1. at the initiative of either Party by written notice to the other Party at least 30 calendar days prior to the intended termination date;
2. by mutual written consent of the Parties;
3. in the event of suspension or revocation of the Broker's License to conduct brokerage activities;
4. in the event of the Broker's liquidation as a legal entity;
5. due to force majeure circumstances in accordance with the terms of the Brokerage Agreement;

5.1) unilaterally by the Broker on grounds stipulated by the law "On Counteracting Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism", within the timeframes specified in the Broker's written notice;

6. on other grounds stipulated by the legislation of the Republic of Kazakhstan.

Clause 2 has been amended pursuant to the decision of the Board of Directors dated June 30, 2023 (minutes of absentee voting No. 17/23-Z)

2. The Brokerage Agreement may be terminated unilaterally at the initiative of either Party in the event of non-compliance by the other Party with the terms of this agreement.

The Brokerage Agreement shall be terminated upon the Client's submission of an Instruction to close the Client's Personal Account.

The Brokerage Agreement may be terminated unilaterally by the Broker if no transactions or operations have been registered on the Client's Personal Account for a continuous period of 12 months and/or if the Client's Personal Account has no balances of securities and funds...

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...remained in accordance with the legislation of the Republic of Kazakhstan and the Astana International Financial Centre (AIFC) rules, and based on the decision of the Broker's executive body.

3. Client's Financial Instruments held in the Client's Personal Account at the time of termination of the Brokerage Agreement shall be returned within three business days from the date of termination, unless a different term is stipulated by the Brokerage Agreement or the legislation of the Republic of Kazakhstan.

For the transfer of Financial Instruments, the Client shall submit to the Broker a corresponding Instruction specifying the details of the accounts (new broker, nominee holder, registrar and/or bank) to which the Client's assets should be transferred.

4. Transactions in progress on the date of termination of the Brokerage Agreement must be completed by the Broker and paid for by the Client.
5. The return of the Client's funds shall be carried out by the Broker net of the Broker's fees and expenses incurred in executing the Brokerage Agreement, as well as penalties, liquidated damages, and any expenses incurred by the Broker in transferring the Client's securities and funds to their account with the new broker, nominee holder, registrar, and/or bank.

In the absence of sufficient funds in the Client's Personal Account, the Broker shall issue an invoice to the Client for payment of the Broker's fees or send a notification regarding the necessity to make such payment.

6. If the Client does not submit a transfer Instruction for their funds and assets, all rights and obligations of the Parties under the Brokerage Agreement shall remain effective until the moment of debiting/transferring the Client's assets and funds and closing of the Client's Personal Account.

Chapter 3. BROKERAGE SERVICES

Article 5. Provision of Brokerage Services

1. Brokerage services are understood as services provided by the Broker to execute transactions with Financial Instruments on the securities market on behalf of, at the expense of, and in the interest of the Client, based on Client Orders submitted by the Client and accepted by the Broker for execution.
2. The Broker provides brokerage services and nominee holding services in the securities market based on the Brokerage Agreement.
3. Additionally, if stipulated in the Brokerage Agreement concluded with the Client, the Broker provides the following services:
 1. provision of information necessary for the Client to make investment decisions;
 2. giving recommendations to the Client regarding transactions with Financial Instruments;

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3. other informational, analytical, and advisory services.
 4. The Broker does not guarantee its Clients any return on investments in Financial Instruments or the repayment of invested funds and bears no responsibility for the results of the Client's operations and transactions, including those carried out or executed based on the Broker's recommendations.
 5. In the course of its brokerage activities, the Broker is not entitled to use funds belonging to its Clients, held in the Client's Personal Accounts within the Broker's accounting system, as a loan for its own interests or for the interests of third parties. This requirement does not apply to Repo Transactions.
 6. The procedure for the provision of brokerage services by the Broker is governed by these Regulations, Internal Documents, the legislation of the Republic of Kazakhstan, as well as the internal documents of Professional Participants of the Securities Market and banks involved in executing and registering transactions with Financial Instruments.
 7. The Broker is entitled to unilaterally amend these Regulations, as well as standard forms of Brokerage Agreements and brokerage service forms, and make them available for review by Clients by publishing such amendments (including a revised version of the Regulation) on the Broker's Website or by notifying the Client in other ways at the Broker's discretion.
 8. For the purposes of brokerage services, the Broker may develop and use standard forms of Brokerage Agreements, including public agreements, as well as accession statements to the public agreement. Such standard forms are developed in accordance with the requirements of the legislation of the Republic of Kazakhstan and AIFC rules, approved by the Broker's executive body, and may be published on the Broker's official Website.
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Article 6. Procedure for Admission to Brokerage Services

1. Prior to entering into a Brokerage Agreement, a prospective Client shall undergo mandatory procedures to ensure proper verification, in accordance with the legislation of the Republic of Kazakhstan and the Broker's internal anti-money laundering and counter-financing of terrorism (AML/CFT) policies, as well as in compliance with FATCA requirements.

When entering into a Brokerage Agreement with an individual Client, the Broker shall determine such Client's tax residency based on the information provided by the Client.

2. Upon successful completion of the verification process by the prospective Client and establishment of tax residency (for individual Clients), the Broker shall be entitled to enter into a Brokerage Agreement with the Client and, if the Client intends to receive nominee holding services, to open a Client's Personal Account.

Clause 3 has been amended pursuant to the decision of the Board of Directors dated June 30, 2023 (minutes of absentee voting No. 17/23-Z).

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3. Within three business days from the date of signing the Brokerage Agreement that includes the right to maintain accounts as a nominee holder, and subject to the availability of all documents required for opening a Client's Personal Account, the Broker shall open a Client's Personal Account in the Broker's Nominee Holding Accounting System and a Client sub-account in the Central Depository Accounting System, and, if necessary, an account with AIX CSD, with which the Broker interacts in the course of its business activities. In the case of nominee holding services for foreign securities provided by the Broker, the Client's Personal Account shall be opened in the accounting systems of Custodian Banks cooperating with the Broker.
 4. The list of documents required by the Broker for accepting a Client for service, as well as their format, is determined by the legislation of the Republic of Kazakhstan, internal AML/CFT policies, and FATCA requirements.
 5. In the event of any changes to the list of documents required by the Broker for opening a Client's Personal Account due to amendments to the legislation of the Republic of Kazakhstan or the Broker's internal AML/CFT policies, the Broker shall be entitled, during the term of service, to additionally request the necessary documents from the Client. The method of such request, as well as the terms and procedure for submission of the required documents, shall be determined by the Broker at its own discretion.
 6. The Broker is entitled to rely, without further verification, on the validity and legitimacy of documents prepared and submitted by the Client or the Client's authorized representative.
 7. All documents and information provided to the Broker by the Client or the Client's authorized representative for the purpose of opening a Client's Personal Account must be complete, up-to-date, valid, and accurate. The Client bears full responsibility and risks associated with the failure to provide and/or the negative results of the services rendered by the Broker due to the Client's or their representative's provision of incomplete, inaccurate, false, or invalid information or documentation.
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Article 7. Acceptance of Client Orders

1. The Broker executes transactions with the Client's Financial Instruments based on Client Orders received and accepted by the Broker for execution.
2. A Client Order shall be issued in the form approved by the Broker and signed by the Client or the Client's authorized representative.
3. All Client Orders received shall be registered in the Broker's accounting system.
4. For the purpose of executing a Client Order, the Client shall transfer funds to the Broker's account designated for the consolidated accounting of Client funds, and the Broker shall credit the Client funds to the said consolidated account.

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5. Upon receipt of a Client Order, the Broker shall verify the authority of the person(s) signing the Client Order, including by checking the following:

1. the signature(s) on the Client Order (on paper) for consistency with the specimen signatures provided by the Client in the signature card or in the identity document of the individual or their representative;
 2. the Electronic Digital Signature on the Client Order (in electronic documents) for consistency with the Certificate issued to the Client or their representative;
 3. the one-time password entered by the Client to confirm the Order for consistency with the one-time password generated by the Broker's Online Trading System.
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6. Submission of Client Orders is permitted through the Online Trading System, a transfer agent, as well as by facsimile or telephone communication. The specifics of submitting Client Orders through these communication methods are defined by these Regulations, other Broker's Internal Documents, and the Brokerage Agreement.

(As amended by the decision of the Board of Directors dated June 30, 2023 (Minutes of absentee voting No. 17/23-Z) and July 17, 2025 (Minutes of absentee voting No. 18/25-Z))

7. The Broker shall not accept a Client Order for execution in the following cases:

1. if the contents of the Client Order contradict the legislation of the Republic of Kazakhstan or the Brokerage Agreement;
2. if the securities subject to the Client Order are encumbered (blocked);
3. if there is a visual mismatch between the signature on the Client Order (on paper) and the specimen signature(s) provided in the signature card (including those of the representatives of a legal entity authorized to sign Client Orders), in cases where the Client Order was not signed in the presence of an authorized Broker employee;
4. if the Client cannot be identified in accordance with the legislation of the Republic of Kazakhstan and the Terms and Procedures defined by the Brokerage Agreement and these Regulations, in the event of submission of the Client Order via telephone communication;
5. if the Client has outstanding obligations to the Broker related to submission of original paper-based Client Orders and/or signing of the Client Order register, in cases where previous Orders were submitted via alternative communication methods.

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6. if the transaction on the organized securities market is aimed at setting and/or maintaining the price of securities above or below those that would have been established as a result of the objective correlation of demand and/or supply, or at creating a false impression of market activity in the security;
7. in case of insufficient funds or quantity of Financial Instruments available to the Client for the execution of the submitted Order;

7.1) if there is a risk that execution of the Client Order may result in the application of secondary sanctions against the Republic of Kazakhstan or inclusion of the Broker in sanctions lists;

7.2) if the Client, counterparty to the transaction, issuer of the securities that are the subject of the transaction, or their beneficial owners are included (or currently listed) in sanctions lists;

7.3) in cases provided for by the Law of the Republic of Kazakhstan “On Counteracting Legalization (Laundering) of Proceeds from Crime and Financing of Terrorism”, in accordance with the Broker’s Internal Documents;

7.4) in the event of a corporate action resulting in a temporary restriction of the Client’s access to the issuer’s Financial Instruments covered by the submitted Order;

8. in other cases, provided for by the Brokerage Agreement, Internal Documents, or the legislation of the Republic of Kazakhstan.

8. If the terms of a transaction proposed to be executed on behalf of and in the interest of the Client correspond to the conditions set out in Article 56 of the Law of the Republic of Kazakhstan “On the Securities Market” — except for the condition specified in subclause 7, clause 7 of this Article — the Broker shall request the Client’s confirmation of their intention to conduct such a transaction. Upon receipt of confirmation from the Client, the Broker shall accept the Client Order and submit it to KASE or off-KASE. At the same time, the Broker shall send the Client a notice of the restrictions and special conditions applicable to the transaction. A copy of this notice shall be sent to the Authorized Body.

9. If the Broker refuses to accept a Client Order for execution, it shall send the Client a notice, in arbitrary form, indicating the reasons for non-execution as provided under clause 7 of this Article. Such notice may be sent by mail and/or courier, and/or by E-mail, and/or other communication methods, in accordance with the procedure and conditions set out in the Brokerage Agreement.

10. Confirmation of registration and acceptance of the Client Order for execution is a corresponding mark made by the Broker on the paper-based Client Order.

Article 8. Execution of Client Orders

1. *Deleted pursuant to the decision of the Board of Directors dated June 30, 2023 (Minutes of absentee voting No. 17/23-Z).*

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2. Deleted pursuant to the decision of the Board of Directors dated June 30, 2023 (Minutes of absentee voting No. 17/23-Z).

3. Client Orders shall be executed in the chronological order in which they are received and registered in the Broker's accounting system, or in accordance with the procedure established for the placement of a particular type of securities.

The Client Order must be executed within the timeframe specified therein and taking into account the operating hours of third parties involved in its execution.

4. If, during the execution of a Client Order, it becomes necessary to change its terms, the Broker must coordinate its actions with the Client.

5. In the event of a Conflict of Interest during the execution of a Client Order, the Broker shall execute the transaction involving Financial Instruments based on the principle of prioritizing the Client's interests over its own.

6. The Broker may enter into transactions with Financial Instruments both on organized and over-the-counter (unorganized) securities markets.

7. The Broker shall not execute a transaction involving a Financial Instrument at a price worse than the best price of counter-orders (offers) to conclude transactions with similar Financial Instruments registered in the trading system of the relevant market organizer at the time the transaction is concluded.

A "price worse than the best price of counter-orders (offers)" is understood as:

1. when selling Financial Instruments — a price lower than the highest (best) bid price for similar Financial Instruments;
2. when buying Financial Instruments — a price higher than the lowest (best) ask price for similar Financial Instruments.

8. When executing a transaction with Financial Instruments, the Broker shall make every effort to achieve the best execution of the Client Order.

9. In cases stipulated by the Brokerage Agreement or in order to protect the interests of the Client, the Broker may instruct another broker to execute a transaction with Financial Instruments in accordance with the legislation of the Republic of Kazakhstan or applicable law. Information about such a transaction shall be recorded in the Broker's internal ledger, indicating the name of the broker entrusted with the execution of the transaction.

10. The Broker shall not be liable for:

1. failure, improper, or partial execution of Client Orders in the event of:

the occurrence of a situation in the relevant markets that hinders the execution of such Client Orders;

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the Client's failure to comply with the procedure, deadlines, and conditions for executing transactions as set out in these Regulations and the Brokerage Agreement;

the technologies for executing transactions as provided for in the rules and documents of Stock Exchanges;

2. losses incurred by the Client as a result of changes in market prices, market liquidity, solvency of issuers or counterparties to transactions, or other conditions or events beyond the Broker's control;
3. failure to fulfill or improper fulfillment of obligations caused by actions or inactions of the Stock Exchange, Central Depository, Custodian Bank, settlement or clearing organizations, counterparty to the executed transaction, issuer or the issuer's payment agent, bank where the Client holds an account, etc.;
4. any technical issues (disruptions, suspensions, or any other malfunctions) in communication channels;
5. decisions made by the Client, including those based on information received from the Broker;
6. any failure to fulfill or improper fulfillment of the Brokerage Agreement if caused by the occurrence of force majeure circumstances.

11. No later than the next business day after receiving confirmation from the Central Depository, AIX CSD, or Custodian Bank regarding the executed transaction, the Broker shall generate a report on the execution/non-execution of the Client Order, which shall be delivered to the Client in accordance with the legislation of the Republic of Kazakhstan and the Brokerage Agreement.

Article 9. Remote Access via Online Trading System

1. The procedure for granting the Client access to the Broker's Online Trading System shall be governed by the Broker's Internal Documents and the Brokerage Agreement (including the relevant appendix to the Brokerage Agreement).

2. To obtain access to the Broker's Online Trading System, the Client must have a login, and in order to submit Orders, must obtain a digital signature Certificate from a certification center with which the Broker has an agreement and/or activate the Dynamic Client Identification service. Before submitting Orders through the Online Trading System, the Client must register their digital signature within the trading system's access module and/or register their phone number for the purpose of activating the Dynamic Client Identification service.

3. The system independently (automatically) authenticates the Client by verifying the validity of the digital signature or the correctness of the One-time (Single-use) Code entered. The Broker is not obliged to perform any additional Client (or Client representative) identification and shall not...

Regulations on the Performance of Brokerage Activities in the Securities Market

...be held liable for unauthorized access to the Online Trading System carried out on behalf of the Client.

4. The Broker shall not be liable for any technical issues (shutdowns, suspensions, or any malfunctions) in the Online Trading System beyond its control. The Broker has the right, at any time and at its own discretion, to suspend or terminate the Client's access to the Online Trading System if there are suspicions of unauthorized access by third parties, or if the Client's actions carried out using the Online Trading System do not comply or may lead to non-compliance with the requirements of these Regulations, the documents of the Trading Organizer, or the legislation of the Republic of Kazakhstan, as well as the requirements and restrictions established by the Broker to ensure the uninterrupted operation of the Online Trading System. The Client shall be notified in advance of such suspension or termination. This notice may be sent by any means at the Broker's discretion, including, but not limited to, an E-mail to the Client or a verbal notice by phone.

5. The Client understands and agrees that the Broker independently determines the list of services and Financial Instruments available through the Online Trading System. This list may be significantly shorter than the list of services and Financial Instruments available outside of remote access.

Article 10. Specifics of Receiving and Executing Client Orders Submitted via Alternative Means of Communication

1. The form and content of a Client Order submitted to the Broker via Alternative Means of Communication (such as a scanned copy of the Order sent by E-mail or fax) must comply with the requirements applicable to Orders submitted on paper.

2. Client Orders submitted via Alternative Means of Communication are included by the Broker in a register of Client Orders submitted through alternative channels. This register is maintained for each Client of the Broker who has been granted the right to submit Orders in this manner.

The register of Client Orders submitted via Alternative Means of Communication is maintained for a reporting period of one month and includes the following:

the date the Broker received the Client Order;

the type of transaction to be executed on the basis of the Order;

the means of communication used by the Client to submit the Order.

After the end of the reporting month during which Client Orders were submitted via Alternative Means of Communication, the Client or their authorized representative shall sign this register. The Client's or their authorized representative's signature on the register confirms the authenticity of the Client Orders submitted via Alternative Means of Communication.

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3. The Broker has the right to suspend acceptance of Client Orders from the Client if the Client has outstanding obligations to the Broker regarding the provision of a signed register of Client Orders submitted via Alternative Means of Communication for the past period.

4. In addition to the general grounds stipulated by these Regulations, the Broker has the right to refuse to accept for execution Orders submitted via Alternative Means of Communication if, in the Broker's opinion, there are doubts about the authenticity and accuracy of such Orders. If during the operational day in which the Client Order is received via Alternative Means of Communication the Broker does not receive verbal confirmation of its submission from the Client, the Broker may, without any liability, postpone execution of the Client Order until the next business day until such verbal confirmation is received.

The Broker may refuse to execute a Client Order received via Alternative Means of Communication without any liability, while notifying the Client by phone or E-mail about the refusal to register and execute the Client Order.

Article 11. Specifics of Accepting Client Orders Submitted through the Online Trading System and Signed with EDS or Confirmed via a One-Time Code

1. A Client Order submitted through the Online Trading System (electronic Client Order) undergoes automatic verification in the Broker's automated accounting system, which checks the following:

1. If the Client Order is signed with an Electronic Digital Signature (EDS), the system verifies the authenticity of the Client's EDS (signature verification) on Orders submitted via the Online Trading System (the EDS Certificate) using special software of the certification authority that issued the relevant EDS Certificate, and also verifies the validity of the Client's EDS Certificate;
2. If the Client Order is confirmed via a One-time Code — the system checks whether the code entered by the Client matches the One-time Code generated in the Broker's Online Trading System;
3. The sufficiency of the quantity of Financial Instruments to execute the transaction according to the Client Order;
4. The presence of Encumbrances (Blocking) on the securities to which the Client Order applies.

2. Upon detection of any violations during the verification process specified in clause 1 of this Article, the Broker shall refuse to accept the electronic Client Order for execution, which is confirmed by assigning the respective status to the Client Order in the Online Trading System. A written refusal is not issued.

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3. If the verification conducted in accordance with clause 1 of this Article does not reveal any violations, the Broker accepts the electronic Client Order for execution, which is confirmed by assigning the respective status to the Client Order in the Online Trading System.
4. In addition to the general grounds provided in these Regulations, the Broker has the right to refuse to accept for execution an electronic Client Order if, in the Broker's opinion, there are doubts about its authenticity and reliability. The Broker notifies the Client of such refusal by phone or E-mail.

Article 12. Specifics of Accepting Client Orders Submitted via Telephone Communication

1. The Broker executes transactions with the Client's Financial Instruments based on a Client Order submitted via telephone communication, followed by the completion and maintenance of the register of Client Orders in accordance with the requirements set out in Article 11 of these Regulations, provided this is stipulated in the Brokerage Agreement, its annex, and/or another agreement, and if the Client meets the criteria established to receive this service.
2. For the purpose of identifying Clients entitled to place Client Orders by phone, the Broker uses code words and other means of Client Identification.
3. The Terms and Procedures for identifying Clients by the Broker when accepting Client Orders via telephone communication are defined in the Brokerage Agreement and these Regulations, and include, among other things, the identification of the Client using the following information:
 1. For individuals: last name, first name, patronymic (if applicable), identification document number, individual identification number (if available), account number, code word;
 2. For legal entities: full name of the legal entity, business identification number (if available), account number, last name, first name, patronymic (if applicable), position of the representative of the legal entity submitting the Client Order, code word.
4. The list of persons with access to the information specified in clause 3 of this Article is limited to the following employees of the Broker:
 1. Employees of the Sales Department;
 2. Employees of the Operations Administration Department (excluding access to the code word).

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5. All risks associated with the execution of a Client Order submitted via telephone communication, including the risk of fraudulent actions by third parties, shall be borne by the Client.

6. A Client Order may be accepted by the Broker via telephone communication, subject to the following conditions:

1. the Brokerage Agreement and its annex provide the Client with the right to submit Client Orders via telephone communication;
2. the Broker records the conversation with the Client via telephone communication using audio equipment and other special technical means permitted for use under the legislation of the Republic of Kazakhstan, with the start of such recording being accompanied by a sound signal or other warning notifying the Client of the recording;
3. the Client has passed identification verification over the phone.

7. The Parties shall have the right to refer in the future to the voice recording made in accordance with subclause 2 of clause 6 of this Article as valid evidence of their actions or information exchange, and of the fact of the Client placing and the Broker accepting the Client Order.

8. Receipt of a Client Order in oral form by an authorized representative of the Broker, recorded on a special device, shall be considered valid and the Client Order shall be registered if, after confirming the conditions of the Client Order, the Client confirms its submission by stating the following words (alternatively): “I confirm”, “Agree” or any other word clearly expressing consent to all parameters of the Client Order.

9. The Broker shall not be liable to the Client for the consequences of unauthorized use of identifying features and any unauthorized actions by a person who submitted a Client Order on behalf of the Client.

10. In the case of acceptance of a Client Order by telephone, confirmation of the Order’s acceptance shall be a corresponding voice notification from the responsible employee of the Broker.

11. The Broker’s actions in the event of a discrepancy between the original Client Order and the telephone recording, or in the event the Client refuses to sign the register of Client Orders submitted via Alternative Means of Communication, in accordance with the requirements set forth in clauses 2 and 3 of Article 10 of these Regulations, shall be determined by the Brokerage Agreement.

Article 13 has been excluded in accordance with the decision of the Board of Directors dated June 30, 2023 (minutes of absentee voting No. 17/23-Z).

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Article 14. Execution of Client Orders Submitted via Alternative Means of Communication, by Telephone, through the Online Trading System, and via a Transfer Agent

Execution of Client Orders submitted via Alternative Means of Communication, by telephone, through the Online Trading System using an Electronic Digital Signature (EDS) or a One-time (Single-use) Code, as well as Orders submitted via a transfer agent, shall be carried out in accordance with Article 8 of these Regulations.

Article 15. Cancellation of Previously Submitted Client Orders

1. A previously submitted and accepted Client Order may be cancelled by the Client if the order has not yet been executed. A partially executed Client Order may be cancelled only with respect to the unexecuted part.
2. The Order may only be cancelled by the person who submitted it (the Client or their authorized representative).
3. The cancellation shall be carried out by submitting to the Broker a cancellation Instruction containing the number and date of the Client Order being cancelled and specifying whether the Order is being cancelled in full or in part.
4. The cancellation Instruction may be submitted by any means provided for in the Brokerage Agreement and these Regulations.
5. The cancellation Instruction is executed by the Broker immediately upon receipt and without observing the order of execution.

Article 16. Features of Receiving and Executing Client Orders under Agreements Without the Right to Maintain Client's Personal Accounts as a Nominee Holder

1. The Broker notifies the Client upon the successful completion of due diligence procedures that the Client has been accepted for service and requests the Client and/or the Client's Custodian Bank to provide the Broker with access to the Client's trading account on the exchange trading platform, opened by the Client's servicing Custodian Bank.
2. The Client gains the right to submit Orders to the Broker after the Broker's access rights to the Client's trading account are confirmed.
3. The Broker executes Client Orders in accordance with **Article 8** of these Regulations.

Chapter 4. PROVISION OF INFORMATION SERVICES. INFORMATION OBLIGATIONS OF THE BROKER TO CLIENTS AND THE AUTHORIZED BODY

Article 17. Provision of Information Services

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1. When providing information (analytical, consulting) services, with the exception of information operations related to the Client's Personal Account within the framework of nominee holding, the Broker uses publicly available data obtained from sources it considers reliable and of an informational nature. The Broker does not verify and is not obliged to verify the completeness, accuracy, or reliability of such information. Any information provided by the Broker is used by the Client solely at their own discretion and risk.
2. By entering into the Brokerage Agreement, the Client acknowledges that, regardless of whether they receive any information from the Broker, including within the framework of information services, they independently make all investment decisions and ensure that such decisions and their consequences comply with applicable law.
The Broker follows Client Orders or Instructions received from the Client and is not liable for the results of investment decisions made by the Client based on information provided by the Broker, including during the provision of information (analytical, consulting) services.
3. The Broker does not guarantee any income and does not provide any assurances regarding returns from investments in Financial Instruments that the Client acquires or sells relying on information received from the Broker in the course of the Brokerage Agreement, including during the provision of information (analytical, consulting) services.
If the Client discloses the information received from the Broker to third parties, the Client shall not indicate the Broker as the source of such information.
The Broker shall not be liable for any losses, damages, costs, or other negative consequences incurred by the Client or any third party as a result of the use of such information by the Client or such third parties.
4. The provision of information (analytical, consulting) services by the Broker does not constitute advertising of any Financial Instruments, products, or services, nor does it constitute an offer, obligation, recommendation, or solicitation to carry out transactions in the securities market. The Broker thereby does not assume any obligation to sell or purchase any Financial Instruments, raise financing, provide asset management services, or conduct brokerage operations in relation to the Client's Financial Instruments.
5. When providing information (analytical, consulting) services, the Broker independently determines the frequency of delivery of the relevant materials, comments, and consultations, their volume, as well as the requirements regarding the type and composition of Financial Instruments and operations to which such services relate. The Broker, at its own discretion, has the right to refuse to provide such services to the Client, and may suspend or terminate such services at any time, unless otherwise stipulated by the Brokerage Agreement.

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6. In order to comply with the legislation of the Republic of Kazakhstan, in particular the requirements aimed at preventing price manipulation and the use of insider information in the securities market, the Broker has the right to set restrictions on accepting Client Orders for transactions. Such restrictions may apply, in particular, to Client Orders for transactions at a price significantly different from the average market price (current price, last transaction price, or weighted average price). The Client agrees to the Broker's right to do so and shall comply with these restrictions, as well as provide any information and documents upon the Broker's request and provide necessary assistance to verify compliance with such restrictions.

7. The Broker does not publish in the media or otherwise disseminate false or misleading information about the parameters (prices, volumes and other possible parameters) of transactions with Financial Instruments.

8. When publishing advertisements about its activities in the media or otherwise, the Broker indicates its full name, as well as the date of issue and License number for brokerage activities. The Broker's distribution of advertising information is carried out in accordance with the requirements of the legislation of the Republic of Kazakhstan on advertising.

Article 18. Informational Obligations of the Broker to Clients

1. The Broker discloses information that is essential for the realization of a person's intention to enter into a contractual relationship with it or maintain such a relationship.

2. In places easily accessible to Clients, as well as persons intending to enter into contractual relations with the Broker, in the premises of the head office and branch of the Broker are located:

1) a notarized copy of the License to operate on the securities market;

2) the list of documents that the Broker submits for review at the first request of the Client, as well as persons intending to enter into a contractual relationship with the Broker.

3. The Broker, at the first request of the Client, as well as persons intending to enter into a contractual relationship with the Broker, within two working days from the date of receipt of the Client's request, as well as persons intending to enter into a contractual relationship with the Broker, submits for review:

1) the Broker's Internal Documents regulating the procedure for rendering services to them;

2) written confirmation of the Broker, signed by its first supervisor (during their absence – by the person replacing them), on the compliance of the values of the indicators characterizing...

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...the Broker's risk coverage against the requirements established by the RMC Rules²;

3) contact details of the Broker's structural unit responsible for Client relations.

4. The Broker may not refuse to provide a copy of the documents specified in clause 3 of this Article to a Client or a person intending to enter into a contractual relationship with the Broker. The Broker may charge a fee for providing such copies, which shall not exceed the cost of their production.
5. In the process of entering into and performing the Brokerage Agreement, the Broker shall notify the Client of:
 1. any potential or actual Conflict of Interest. In such cases, the Broker shall not recommend the Client to carry out a transaction with Financial Instruments if its execution may result in a Conflict of Interest. If this requirement is violated, the Broker must compensate the Client for any losses incurred as a result of such violation and pay the penalty established by the Brokerage Agreement;
 2. any sanctions, excluding administrative penalties, imposed on the Broker by the Authorized Body during the last 12 consecutive calendar months. With regard to administrative penalties, the Broker shall provide information on such sanctions imposed over the last 12 consecutive calendar months from the date of completion of enforcement of the relevant resolution;
 3. any non-compliance of the Broker's risk coverage indicators with the requirements of the RMC Rules.
6. The notifications provided for in clause 5 of this Article shall be made in writing, registered in the Broker's outgoing documentation logs, and sent to the Client by mail and/or courier, and/or E-mail, and/or fax, and/or telex, and/or telegram or other possible means of communication, and/or posted on the Broker's Website within 3 (three) business days from the occurrence of the grounds for sending such notifications.
7. The Broker shall also inform the Client about any restrictions and special conditions established by the legislation of the Republic of Kazakhstan regarding a transaction with Financial Instruments that is intended to be carried out on behalf and in the interest of the Client.

Such notification shall be made in writing, registered in the Broker's outgoing documentation logs, and sent by mail and/or courier, and/or by E-mail, and/or facsimile, and/or telex, and/or...

² Rules for the formation of a risk management and Internal Control System for organizations conducting brokerage and dealer activities in the securities market, and investment portfolio management activities, approved by the Decision of the Board of the National Bank of the Republic of Kazakhstan dated August 27, 2013 No. 214.

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...telegram, or by other possible means of communication on the day the grounds for sending such notification arise.

8. Additional informational obligations of the Broker are set out sequentially in these Regulations. At the same time, by mutual agreement of the Parties to the Brokerage Agreement, the Broker may assume additional obligations to disclose information to its Clients and/or apply additional methods of such disclosure.
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Article 19. Informational Obligations of the Broker to the Authorized Body

1. The Broker shall inform the Authorized Body about a transaction with securities executed in accordance with the Brokerage Agreement and subject to restrictions and special conditions established by the legislation of the Republic of Kazakhstan no later than the day following the date of such transaction.
2. If the terms of a transaction intended to be executed on behalf and in the interest of the Client or concluded on the basis of a Client Order meet the conditions set out in **Article 56** of the Law on the Securities Market, the Broker shall simultaneously send a copy of the notification (as referenced in clause 7 of Article 18 of these Regulations) to the Authorized Body.

Chapter 5. NOMINEE HOLDING

Article 20. Nominee Holding Services

1. Nominee holding services are provided by the Broker to the Client under a Brokerage Agreement that includes the right to maintain Client's Personal Accounts as a nominee holder or under a separate agreement on the provision of nominee holding services.
2. Nominee holding services shall mean services provided by the Broker for the opening and maintenance of a Client's securities account based on Client Orders and Instructions accepted for execution by the Broker.
3. The following types of operations are carried out in the Broker's Nominee Holding Accounting System:
 - 1) Operations on securities accounts:
 - opening of a securities account;
 - updating information about the Holder of Securities/rights of claim under the obligations of the issuer of equity securities;
 - cancellation of securities;

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- Redemption of securities;
- Debiting/crediting of securities from/to the accounts of the Holders of Securities;
- Debiting/crediting of claims under obligations of the issuer related to issuance securities from/to the Personal Accounts of the Holders of Securities;
- Making entries on increase or decrease of the number of shares in the Personal Account/sub-account of the Holder of Securities due to increase or decrease in the number of issued shares (net of shares repurchased by the issuer);
- Making entries on conversion of securities and other monetary obligations of the issuer into other instruments of the issuer;
- Making entries on exchange of issued shares of one type of the issuer for shares of another type of the same issuer;
- Encumbrance of securities/claims under obligations of the issuer related to issuance securities and removal of such Encumbrance;
- Blocking of securities/claims under obligations of the issuer related to issuance securities and removal of such Blocking;
- Making/removal of entries concerning the trustee;
- Closure of the Personal Account;
- Other operations, if provided for by the legislation of the Republic of Kazakhstan;

2) Information operations:

- Issuance of statements from the Personal Account;
- Issuance of reports on completed transactions;
- Preparation and issuance of other reports upon requests of the Holders of Securities, Central Depository, issuers, and Authorized Bodies;
- Other operations, if provided for by the legislation of the Republic of Kazakhstan.

Article 21. Client's Personal Account in the Nominee Holding Accounting System

1. The Client's Personal Account in the Broker's Nominee Holding Accounting System and the Client's sub-account in the Central Depository Accounting System, AIX CSD, and the Nominee Holding Accounting System of the Custodian Bank contain information as provided by the legislation of the Republic of Kazakhstan.
2. The following sections are opened in the Client's Personal Account within the Broker's Nominee Holding Accounting System:

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1. “Main” — intended for accounting of securities/claims under obligations of the issuer related to issuance securities, with respect to which no restrictions on transactions have been established;
 2. “Blocking” — intended for accounting of securities/claims under obligations of the issuer related to issuance securities, on which, based on a decision of a government authority authorized in accordance with the legislation of the Republic of Kazakhstan to make such a decision, Client Order, or issuer’s decision, a temporary prohibition has been imposed on the registration of civil law transactions with such securities/claims under obligations of the issuer related to issuance securities, for the purpose of ensuring their safekeeping;
 3. “Repo” — intended for accounting of securities that are the subject of a Repo Transaction concluded in the automatic repo sector;
 4. “Encumbrance” — intended for accounting of securities/claims under obligations of the issuer related to issuance securities, on which restrictions on transactions have been imposed to secure obligations of the holder of these securities/claims under obligations of the issuer related to these issuance securities to other persons arising from a civil law transaction.
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3. The Broker may open additional sections in the Client’s Personal Account.
 4. The Client’s Personal Account in the Broker’s Nominee Holding Accounting System contains records of all operations reflected in the Central Depository Accounting System, AIX CSD, or in the Nominee Holding Accounting System of the Custodian Bank.
 5. Registration of transactions with securities/claims under obligations of the issuer related to issuance securities in the Broker’s Nominee Holding Accounting System is carried out by executing corresponding operations on the Client’s Personal Account.
 6. Accounting for claims under obligations of the issuer related to issuance securities the maturity of which has expired and for which the issuer has not fulfilled redemption obligations, is performed by the Broker using identifiers assigned by the Central Depository in accordance with the rules established by the Central Depository, indicating the national identification number of such issuance securities.
 7. The quantitative expression of claims under obligations of the issuer related to issuance securities in the Client’s Personal Account is determined as the number of issuance securities for which such claims arose (except for issuance securities that have been blocked based on acts of government authorities entitled to do so under the legislation of the Republic of Kazakhstan).
 8. The Broker carries out debiting/crediting operations of securities of the Holders of Securities...

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...on the basis of Orders from the Holders of Securities, except for:

1. Transactions conducted on the organized market, which are registered in accordance with the internal documents of the Central Depository and the Trading Organizer;
2. Transactions involving modification or termination of rights to securities by court decision, which are registered by the Broker on the basis of an enforcement order containing all necessary requisites in accordance with the legislation of the Republic of Kazakhstan;
3. Transactions involving debiting from the Personal Accounts of the Broker's Clients of shares of second-tier banks owned by them, subject to compulsory redemption under the legislation of the Republic of Kazakhstan, and crediting such shares to the account of the National Bank of the Republic of Kazakhstan, which are registered based on the decision of the Authorized Body;
4. Inheritance of securities/claims under obligations of the issuer related to issuance securities, in which debiting/crediting operations of securities/claims under obligations of the issuer related to issuance securities from/to the Personal Accounts of Clients are registered on the basis of a corresponding Order submitted by the heir or their representative, the original or notarized copy of the certificate of inheritance rights, documents confirming the authority of the heir's representative, and documents required for opening a Personal Account, in case the heir does not have a Personal Account in the nominee holding system;
5. Conversion of securities and other monetary obligations of the issuer into ordinary shares of the issuer, exchange of issued shares of one type of the issuer for shares of another type of the same issuer, where operations for making corresponding entries are executed based on the issuer's order or reflected based on the notification of the Central Depository;
6. Debiting/crediting operations of securities from/to Personal Account of the Holders of Securities in the case of reorganization of financial organizations, which are executed based on a report of registered operations received from the Central Depository Accounting System;
7. Debiting of securities/claims under securities the maturity of which has expired from the Personal Account of the Broker's Client in the event of revocation of the Broker's License or the Broker's decision on voluntary return of the License to conduct brokerage activities with the right to maintain Client's Personal Accounts as nominee holder, and in case of failure to receive from the Client within 90 calendar days from the date of sending the relevant notice an Order for asset write-off or notification that the Client is absent at the place of residence/location, as well as crediting operations of such securities/claims...

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...under such securities to the Personal Account opened by the registrar for the Broker's Client in the register system of the Holders of Securities;

8. In other cases, provided for by the legislation of the Republic of Kazakhstan.
 9. If one of the Parties to a transaction is required to obtain permission/consent from an Authorized Body in order to conclude the transaction, the Broker shall request a document confirming the existence of such permission/consent. In the absence of the required permission/consent from the Authorized Body, the Broker shall refuse to register the transaction. This requirement applies to operations conducted in the Broker's Nominee Holding Accounting System in connection with the transfer of securities into trust management.
 10. The Broker does not perform Repo Transactions with claims under obligations of the issuer related to issuance securities on the accounts of the Holder of Securities.
 11. The Broker's operating day as a nominee holder shall be no less than seven hours.
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Article 22. Acceptance of Client Orders

1. The Broker performs operations on the Client's Personal Account in the Nominee Holding Accounting System on the basis of an Order properly executed in the Broker's form and signed by the Client or the Client's authorized representative, or submitted using an Electronic Digital Signature (EDS) or confirmed by a One-time (Single-use) Code.
 2. The Broker accepts and registers the Client Order in its automated accounting system.
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Article 23. Execution of Client Orders

1. The Broker may perform certain operations on the Client's Personal Account as electronic services, if provided for by Internal Documents and the agreement concluded with the Client. The procedure and conditions for providing electronic services shall be specified in a separate Internal Document.
2. The Broker credits funds to the Client's bank account based on a payment order and debits funds from the Client's bank account based on the Client Order, except in cases provided for by the legislation of the Republic of Kazakhstan.
3. The Broker shall not execute a Client Order and shall issue a refusal in writing or in the form of an electronic document using information systems in accordance with the legislation of the Republic of Kazakhstan on electronic documents and EDS, indicating the reasons for non-execution of the order, in the following cases:
 1. Mismatch between the signatures on the Order and the signature samples;

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2. Failure to provide a counter-order within two calendar days from the date of receipt of the order to carry out the transaction;
 3. Discrepancies between the Order details and the details required by the legislation of the Republic of Kazakhstan or the Personal Account (sub-account) details;
 4. Insufficient quantity of securities/claims under obligations of the issuer related to issuance securities and/or funds in the Client's Personal Accounts (sub-accounts);
 5. Non-compliance of the transaction content with the legislation of the Republic of Kazakhstan;
 6. Failure by the Client to provide, within the timeframe established for the registration of the transaction, a document confirming the consent of the Authorized Body to acquire the status of a major participant, in cases provided for by the legislative acts of the Republic of Kazakhstan;
 7. Existence of a decision by the relevant state authority or a court on suspension or termination of circulation of securities;
 8. Blocking of securities and/or the Personal Account or sub-account specified in the order, except for cases stipulated in clause 6-1 of Article 65 of the Law of the Republic of Kazakhstan "On Enforcement Proceedings and the Status of Judicial Officers" dated April 2, 2010;
 9. Encumbrance of the securities/claims under obligations of the issuer related to issuance securities specified in the Order, except for execution of operations involving debiting (crediting) of securities from Personal Accounts (sub-accounts)/to Personal Accounts (sub-accounts) of Registered Persons during reorganization of banks in the form of merger, where one of the Parties underwent restructuring in accordance with the Law of the Republic of Kazakhstan "On Banks and Banking Activities in the Republic of Kazakhstan" dated August 31, 1995;
 10. Use of facsimile signature reproduction tools in the Client Order by mechanical or other copying of the Broker Client's handwritten signature;
 11. Presence of outstanding debts for payment of fees and/or reimbursement of expenses to the Broker;
 12. Other cases as provided for in the Brokerage Agreement, the Broker's Internal Documents, or the legislation of the Republic of Kazakhstan.
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4. Prior to executing an operation on the Client's Personal Account, the Broker shall verify the Client Order for the absence of grounds for refusal to execute the Client Order as specified in clause 3 of this Article.
 5. The Broker executes Client Orders in the chronological order of their receipt.
 6. Client Orders for debiting/crediting of securities, money transfers, currency conversion, or conversion of a Financial Instrument into another form or transfer to another platform shall...

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...be executed in the Central Depository Accounting System, AIX CSD, and in the Nominee Holding Accounting System of the Custodian Bank as and when received and subject to technical feasibility, with the subsequent reflection of the execution results in the Broker's Nominee Holding Accounting System.

7. Within three business days following the execution or non-execution of the Order, the Broker shall generate a report on such execution or non-execution, which shall be sent to the Client in the manner stipulated by the Brokerage Agreement.
8. The Broker shall make every reasonable effort to execute Client Orders received less than 10 minutes before the market closing time and/or the deadline for submitting Orders for a Financial Instrument; however, the Broker shall not be held liable for the non-execution of such Orders.

Article 24. Amendment of Information about the Holder of Securities

1. An operation to amend information about the Holder of Securities recorded in the Personal Account shall be carried out by the Broker on the basis of an order from the respective person to amend such information, along with documents confirming such changes.
2. The following list of events requires submission of an amendment order and supporting documents to effect changes to the information of the Holder of Securities:
 - Last name, first name, and patronymic (if applicable), or the name of the Holder of Securities;
 - Information on the citizenship of an individual;
 - Details of the document confirming the registration of a legal entity;
 - Details of the identity document of an individual;
 - Individual Identification Number (IIN) of an individual;
 - Business Identification Number (BIN) of a legal entity (if applicable);
 - Registered address of the legal or natural person.

Article 25. Specifics of Operations Related to the Imposition and Removal of Encumbrances on Securities/Claims under Obligations of the Issuer Related to Issuance Securities

1. Operations involving the imposition of Encumbrances on securities/claims under obligations of the issuer related to issuance securities shall be performed on the basis of counter-orders from the Holder whose Securities/claims are being encumbered, and from the Registered Person in whose favor such Encumbrance is imposed.
2. When imposing an Encumbrance on securities/claims under obligations of the issuer related to issuance securities in the Client's Personal Account – as a Holder of Securities – the Broker shall make an entry indicating the person in whose favor the Encumbrance is imposed, and the securities/claims under obligations of the issuer related to issuance securities.

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3. When performing an operation to lift the Blocking, the securities/claims under obligations of the issuer related to issuance securities shall be transferred by the Broker from the “Blocking” section to the “Main” section.
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Article 27. Specifics of Establishing Trust Management of Shares in a Financial Organization as a Compulsory Measure Imposed by an Authorized Body on Persons Qualifying as Major Participants, Banking or Insurance Holdings, or Recognized as Such

1. In cases provided for by the legislative acts of the Republic of Kazakhstan, when trust management over shares of a financial organization is established, the Broker, based on the decision of the Authorized Body, shall perform in the Nominee Holding Accounting System the operation of entering a record on the trustee in the Personal Account of the Client – the holder of shares of the financial organization – and of establishing trust management over the shares, based on the order of the trustee to enter the record on the trustee.
 2. In the event of the sale of shares of a financial organization transferred into trust management, the Broker shall perform the operations of debiting such shares from the Personal Account of the Holder of Securities who was their legal owner and crediting them to the Personal Account(s) of the purchaser(s) of such shares, based on the order of the trustee and the document confirming the consent of the Authorized Body for acquiring the status of a major participant in the financial organization (banking or insurance holding), in cases provided for by the legislative acts of the Republic of Kazakhstan.
 3. The operation of removing the record on the trustee from the Personal Account of the Holder of Securities who is the owner of the shares of the financial organization transferred into trust management shall be performed by the Broker on the basis of the trustee’s order to remove the record on the trustee from the Personal Account of the Holder of Securities.
 4. The operation of entering/removing the record on the trustee to/from the Personal Account of the Holder of Securities, performed in the Nominee Holding Accounting System, shall be reflected in the Central Depository Accounting System on the basis of the Broker’s order within one business day from the date of such operation.
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Article 28. Specifics of Operations for the Cancellation of Shares, Redemption of Securities, and Increase in the Number of Authorized Shares

1. The operation for the cancellation of shares shall be carried out by the Broker on the day of receipt of the notification from the Authorized Body regarding their cancellation, by debiting them from all sections of the Personal Accounts.

Regulations on the Performance of Brokerage Activities in the Securities Market

2. The operation for the redemption of securities shall be carried out by the Broker by debiting them from all sections of the Personal Account based on a notification from the Central Depository.

3. Within one hour of receiving from the registrar copies of the certificate of state registration of the issue of authorized shares, issued to the issuer by the Authorized Body and containing an indication of the increase in the number of authorized shares due to an increase in the number of outstanding shares, and the extract from the Central Depository's account, the Central Depository shall send copies of the said documents to the nominee holders maintaining Personal Accounts that reflect shares of the issuer specified in the certificate, and shall perform the corresponding operations on the Personal Accounts of such nominee holders.

The Broker, having received the above-mentioned documents from the Central Depository, shall make the corresponding changes in its Nominee Holding Accounting System by the end of the same business day.

4. Within three business days from the date of making the relevant changes, the Broker shall generate a report on the Client's Personal Account and send it to the Client in accordance with the procedure set out in the Brokerage Agreement (or nominee holding agreement).

Article 29. Specifics of Executing Repo Transactions

1. A Repo Transaction is registered on the basis of counter-orders to register the transaction.

2. A Repo Transaction is divided into:

1. **Opening leg of the repo** – a securities sale and purchase transaction that involves the transfer of funds in the transaction amount from one participant of the Repo Transaction to the other and the transfer of a specified quantity of securities from the second participant to the first;
2. **Closing leg of the repo** – a securities sale and purchase transaction, similar to the opening leg, involving the transfer of funds in the transaction amount from the second participant to the first, and the return by the first participant to the second of the same quantity and issue of securities that were transferred during the opening leg.

3. When a Repo opening Transaction is concluded between the Broker's Clients, the securities are transferred from the "Main" section of the seller's Personal Account to the "Main" section of the buyer's Personal Account.

When a Repo closing Transaction is concluded between the Broker's Clients, the securities are transferred from the "Main" section of the buyer's Personal Account to the "Main" section of the seller's Personal Account.

4. When a Repo opening Transaction is concluded between the Broker's Client acting as the seller and a person who is not a Client of the Broker, the securities are debited from the "Main" section of the seller's Personal Account.

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5. When a Repo opening Transaction is concluded between the Broker's Client acting as the buyer and a person who is not a Client of the Broker, the securities shall be credited to the "Main" section of the buyer's Personal Account.

When a Repo closing Transaction is concluded between the Broker's Client acting as the buyer and a person who is not a Client of the Broker, the securities shall be debited from the "Main" section of the buyer's Personal Account.

6. When a Repo Transaction is carried out in an "automatic" manner on a Stock Exchange trading platform under a transaction concluded between Clients of the Broker, the securities shall be transferred from the "Main" section of the seller's Personal Account to the "Repo" section of the buyer's Personal Account.

7. When a Repo Transaction is carried out in an "automatic" manner on a Stock Exchange trading platform under a transaction concluded between a Client of the Broker and a person who is not a Client of the Broker, the securities shall be debited from the "Main" section of the seller's Personal Account and credited to the "Repo" section of the buyer's Personal Account.

8. The procedure for registering Repo Transactions in the Central Depository Accounting System shall be determined by the Central Depository rules.

Article 30. Operations for Closing a Personal Account

1. The operation of closing a Personal Account of the Holder of Securities shall be carried out:

1. based on the Client Order to close the Personal Account;
2. in the absence of any transactions or operations with securities on the Client's Personal Account for a period of twelve (12) months, provided there are no remaining Financial Instruments in the Account, unless a different period is established by the Brokerage Agreement (or nominee holding agreement);
3. when returning assets to the Client in the event the Broker's License is revoked.

2. Upon closure of the Personal Account of the Holder of Securities, a corresponding notification shall be sent to the Client in the form established by the Broker.

3. In the event of termination of the Brokerage Agreement (or nominee holding agreement) resulting in the closure of the Client's Personal Account, the Broker shall, within seven calendar days from the date of termination of such agreement, transfer to the new nominee holder, specified in the Client's written notification, the documents comprising the Nominee Holding Accounting System of such Client.

Article 31. Providing the Client with Information Related to Securities Transferred into Nominee Holding

Regulations on the Performance of Brokerage Activities in the Securities Market

1. The Broker shall generate account statements for each Client's Personal Account as of the reporting date, as well as a transaction history reflecting the movement of securities and funds during the reporting period, with the frequency and within the timeframes established by the Brokerage Agreement (or nominee holding agreement).
2. The account statement and transaction history for the Client's Personal Account shall be delivered to the Client in accordance with the procedure set forth in the Brokerage Agreement (or nominee holding agreement).
3. In the course of providing nominee holding services, the Broker shall disclose to Clients information relating to the Financial Instruments transferred into nominee holding.
4. The Broker shall notify Clients of information related to the securities held in nominee holding (for example, Blocking of securities by third parties or corporate actions initiated by issuers of such securities) on the same day the Broker receives the relevant notification from an Authorized Body, the Central Depository, AIX CSD, the registrar, the issuer, and/or the Custodian Bank, unless otherwise provided by the legislation of the Republic of Kazakhstan. If any action is required from the Client (including participation in voting, submission of an Order, Instruction completion, etc.), the Broker shall indicate such requirement in its notice to the Client. The Client shall take the required action within the timeframe and in the manner specified by the Broker.

Chapter 6. FEES FOR SERVICES. ACCRUAL AND WITHHOLDING OF REMUNERATION

Article 32. Establishing Fees for Services Rendered

1. In accordance with its Internal Documents, the Broker shall approve the *Rules for Calculation and Accrual of Fees for Financial and Other Services of JSC "Halyk Finance"* (hereinafter referred to as the *Fee Policy*) and shall establish service fees for different categories of Clients. The Broker shall publish and maintain up-to-date information on its website regarding the amount of fees charged to Clients for the provision of brokerage and nominee holding services.
This disclosure requirement on the Broker's Website does not apply where individual tariffs are set for the Client.
2. By decision of its executive body, the Broker has the right to set special (individual) fees depending on the method chosen by the Client for submitting Client Orders, the volume of transactions carried out by the Client, type of organization and/or confirmation by the Client...

...of belonging to the Halyk Group³ in accordance with the Fee Policy.

Article 33. Accrual and Withholding of Remuneration

1. The Broker shall accrue and withhold fees for brokerage services and nominee holding services in accordance with the Brokerage Agreement (nominee holding agreement) and the Fee Policy.
2. The Broker shall have the right to withhold the amount of its remuneration, as well as the cost of third-party services related to the execution of Client Orders and Instructions, from the funds received as a result of executing Client Orders/Instructions, as well as from funds held in or credited to the Client's Personal Account, unless otherwise stipulated in the Brokerage Agreement (nominee holding agreement) or a separate written Instruction from the Client.
3. The Broker's remuneration shall be withheld by the Broker itself from the Client's Personal Account — if the Client is an individual — without issuing an invoice, unless otherwise stipulated in the Brokerage Agreement (nominee holding agreement) or a separate written Instruction from the Client.
4. The Broker shall withhold the remuneration due by debiting the corresponding amounts from the Client's Personal Account without acceptance (without prior consent) and crediting these amounts to the Broker's own account. If there are insufficient funds on the Client's Personal Account, the Client shall pay the remuneration and make other payments from their current bank account and/or replenish the Personal Account held with the Broker.
5. If the Client has insufficient funds in the national currency to make all necessary payments, the Broker shall have the right, unless otherwise stipulated in the Brokerage Agreement (nominee holding agreement), to unilaterally convert a sufficient amount of foreign currency funds into the national currency (at the current exchange rate of the Custodian Bank servicing the Broker on the day the conversion operation is performed). The Client shall bear the costs of converting foreign currency to the national currency for the purpose of making necessary payments.
6. The Broker's remuneration for executing Client Orders and Instructions, as well as the cost of third-party services, shall be invoiced to Clients — legal entities — in accordance with the procedures and deadlines established by the Brokerage Agreement (nominee holding agreement) or pursuant to a written request from the Client.
7. Settlement of the Broker's remuneration for transactions concluded on Client Orders shall be carried out according to the reports on the execution of Client Orders and Instructions.
8. The Broker shall have the right to impose penalties in accordance with the terms of the Brokerage Agreement (nominee holding agreement) concluded with the Client in case of...

³ Halyk Group — JSC “Halyk Bank of Kazakhstan” and its subsidiaries.

Regulations on the Performance of Brokerage Activities in the Securities Market

...untimely payment of remuneration and reimbursement of expenses by the Client.

9. The Broker shall have the right to sell the necessary amount of the Financial Instrument to cover the Client's debt for the Broker's remuneration and reimbursable third-party expenses if the Client fails to repay the debt within more than 30 calendar days. For this operation, obtaining a Client Order to sell the Financial Instrument is not required, unless otherwise stipulated in the Brokerage Agreement (nominee holding agreement).
 10. If there are no funds on the Client's Personal Account or in case of non-payment of remuneration and unreimbursed expenses incurred by the Broker, the Broker shall have the right to issue a written demand to the Client for debt repayment and, in case of Client inaction, apply to the court in accordance with the procedure established by the legislation of the Republic of Kazakhstan.
 11. If the Client has outstanding debt under the Brokerage Agreement (unpaid remuneration to the Broker and third parties), the Broker shall have the right to refuse to accept any Client Orders/Instructions for execution. Such restriction may remain in effect until the Client fully repays the debt.
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Chapter 7. EXECUTION OF TRANSACTIONS WITH FOREIGN CURRENCY

Article 34. General Provisions on Transactions with Foreign Currency

1. The Broker, provided it holds a License issued by the Authorized Body for conducting foreign currency exchange operations (in terms of organizing exchange operations with non-cash foreign currency), within the framework of the Brokerage Agreement, may execute transactions to buy or sell non-cash foreign currency (except for transactions related to currency swap operations according to the internal documents of the Stock Exchange) on the Stock Exchange only at the expense and on behalf of the Client — an individual.
2. The provision of services for the purchase or sale of non-cash foreign currency to a Client — an individual — is carried out by the Broker if this is stipulated in the Brokerage Agreement.
3. Within the framework of the Brokerage Agreement, the Broker opens bank accounts for accounting and storing non-cash foreign currency belonging to Clients — individuals — in banks that are not affiliated persons of the Broker and/or dealer, and/or in the Central Securities Depository, and/or on the Stock Exchange, and/or in foreign clearing organizations.
4. The Broker concludes transactions to buy or sell non-cash foreign currency on the Stock Exchange only on the condition of full prepayment of the purchased non-cash foreign currency or pre-delivery of the sold non-cash foreign currency in accordance with the internal documents of the Stock Exchange, except for cases when the fulfillment of the Broker's...

Regulations on the Performance of Brokerage Activities in the Securities Market

...obligations under transactions of purchase or sale of non-cash foreign currency is secured by its claims under previously concluded transactions.

5. The limit for each trading day (hereinafter – limit) for one Client – an individual – is established in tenge, equivalent to no more than 100,000 US dollars, calculated at the official exchange rate of tenge to the US dollar set by the National Bank of the Republic of Kazakhstan on the day the transaction is concluded.

For each individual Client, the Broker sets a limit on the purchase of non-cash foreign currency within the framework of the Brokerage Agreement, which represents the difference between the volumes of concluded purchase transactions of non-cash foreign currency with a settlement period of up to two business days inclusive and concluded sale transactions of non-cash foreign currency with the settlement period on the day of the respective transactions. The Broker also controls compliance with this limit during the trading day.

6. The Broker's Internal Documents may establish additional requirements for the procedure of concluding (submitting an application for conclusion of) transactions with non-cash foreign currency on the Stock Exchange.

Chapter 8. ACTIONS IN CASE OF SUSPENSION OR REVOCATION OF THE BROKER'S LICENSE

Article 35. Suspension of the Broker's License

1. In case of suspension of the Broker's License, the Broker, within two working days from the date of receipt of the relevant notification from the Authorized Body, shall inform:
 1. its Clients by sending individual notices and posting corresponding announcements in places easily accessible for Clients (in office premises as well as on the Broker's Website);
 2. the nominee holders who have nominee holding accounts opened with the Broker.
2. In case of suspension of the Broker's License, the Central Depository (Custodian Bank) shall carry out the write-off of securities/claims on obligations of the issuer under issued securities from the Nominee Holder's Personal Account based on the Order of the nominee holder or its Client, and the accounting of securities/claims on obligations of the issuer under issued securities which are accounted for in the sub-account in the Central Depository Accounting System (Custodian Bank).
3. After suspension of the License, the Broker shall not carry out operations on Personal Accounts, except for informational operations and transactions closing repo operations, as well as the operations indicated in clause 2 of this Article.

Regulations on the Performance of Brokerage Activities in the Securities Market

4. Repo Transactions carried out in the trading system of the Trading Organizer by the “direct” method shall be closed within five working days from the date of suspension of the Broker’s License if the Broker’s Client does not submit an Order to transfer the Financial Instruments owned by them to their sub-account opened with another nominee holder in the Central Depository Accounting System based on a concluded agreement.

Repo Transactions carried out in the trading system of the Trading Organizer by the “automatic” method shall be closed in accordance with the terms of the concluded agreement regardless of the transaction execution timing in case of License suspension. Early termination of the repo closing operation carried out by the “automatic” method is possible by agreement of the Parties.

5. Financial Instruments that are subject to collateral shall be transferred within five working days from the date of suspension of the License to the Client’s sub-account opened with a new nominee holder in the Central Depository Accounting System based on a concluded agreement. Early termination of the transaction with Financial Instruments subject to collateral is possible by agreement of the Parties.

Article 36. Revocation of the Broker’s License

1. In case of revocation of the Broker’s License, the Broker, within two working days from the date of receipt of the relevant notification from the Authorized Body, shall notify:
 1. its Clients by sending individual notices of termination of brokerage service agreements due to License revocation;
 2. the nominee holders who have nominee holding accounts opened with the Broker.
2. In case of revocation of the Broker’s License, the Broker shall transfer assets within 30 calendar days from the date of receipt of the notification from the Authorized Body based on the Client Order to the Central Depository or, if a concluded agreement exists, to a new broker, and post the corresponding announcement in easily accessible places for Clients (in the premises of the head office and branch, as well as on the Broker’s Website).
3. In case of revocation of the Broker’s License, as well as in case of the Broker’s decision to voluntarily return the License:
 1. the Central Depository (Custodian Bank) shall carry out the write-off of securities/claims on obligations of the issuer under issued securities from the Nominee Holder’s Personal Account based on the Order of the nominee holder or its Client; the accounting of securities/claims on obligations of the issuer under issued securities shall be conducted in the sub-account in the Central Depository Accounting System (Custodian Bank);
 2. In order to ensure the return of Client assets transferred to nominee holding, the Broker notifies Clients of the necessity to provide Instructions for the write-off of assets held on the Clients’ Accounts in the Broker’s Nominee Holding Accounting System.