

CODE OF RULES

Rules for Establishing, Maintaining and Terminating the Business Relations

Approved

by the decision of the Board of Directors
of Central Securities Depository JSC

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TABLE OF CONTENTS

	Preamble	5
Chapter 1.	General Provisions	5
Article 1.	Definitions, terms, conventional (abbreviated) designations, verbal reservations	5
Article 2.	Limitation of the scope	5
Article 3.	Main provisions on business relations and contracts	6
Chapter 2.	Conclusion, amendment and termination of contract	7
§ 1.	Conclusion of contract	7
Article 4.	General Provisions	7
Article 5.	Application	8
Article 6.	Documents to be enclosed with the application	8
Article 7.	Consideration of the application	9
Article 8.	Grounds for the Central Securities Depository refusal to conclude a contract according to an application	9
Article 9.	Ways to exchange documents	11
§ 2.	Amendment of contract	11
Article 10.	General Provisions	11
Article 11.	Notice of amending the contract conditions	12
§ 3.	Termination of contract	13
Article 12.	General Provisions	13
Article 13.	Grounds for contract termination	13
Article 14.	Procedure for contract termination	14
Chapter 3.	Obligations, rights, liability of the Central Securities Depository and its client	14
§ 1.	Obligations of the Central Securities Depository and its client	14
Article 15.	The Central Securities Depository obligations	14
Article 16.	The Central Securities Depository client obligations	15
§ 2.	Rights of the Central Securities Depository and its client	15
Article 17.	The Central Securities Depository general rights	15
Article 18.	The Central Securities Depository special rights	16
Article 19.	The Central Securities Depository limitation of rights	17
Article 20.	The Central Securities Depository client rights	18
Article 21.	The Central Securities Depository client rights limitation	18
§ 3.	Liability of the Central Securities Depository and its client	19
Article 22.	The Central Securities Depository liability	19
Article 23.	The Central Securities Depository liability limitations and exclusions	19
Article 24.	Central Securities Depository client liability	20

**Code of Rules of Central Securities Depository JSC:
Rules for Establishing, Maintaining and Terminating the Business Relations**

Chapter 4.	Other provisions	21
Article 25.	Update of the Central Securities Depository information used to maintain business relations	21
Article 26.	Update of the Central Securities Depository client information used to maintain business relations	23
Article 27.	Contract duration	24
Article 28.	Suspension and resumption of services under contract	24
Article 29.	Dispute resolution	25
Article 30.	Final provisions	25
Article 31.	Transitional provisions	25

These Rules were developed in accordance with the legislation of the Republic of Kazakhstan and determine the conditions and procedure for establishing, maintaining and terminating business relations between Central Securities Depository JSC (hereinafter the Central Securities Depository) and its clients during the Central Securities Depository activities in accordance with its code of rules (hereinafter the Code of Rules).

These Rules are an integral part of the Code of Rules.

Section 1. GENERAL PROVISIONS

Article 1. Definitions, terms, conventional (abbreviated) designations, verbal reservations

1. These Rules use the definitions, terms, and conditional (abbreviated) designations defined by the legislation of the Republic of Kazakhstan and the internal document of the Central Securities Depository "Introduction to the Code of Rules of Central Securities Depository JSC".
2. Other conditional (abbreviated) designations used in these Rules mean the following:

"contract" is a contract concluded (intended to be concluded, already concluded) between the Central Securities Depository and its client during the Central Securities Depository activities in accordance with its Code of Rules;

"application" is an application submitted (intended to be submitted, already submitted) to the Central Securities Depository for business relations establishment (for conclusion of a contract);

"applicant" is a person who submits (has submitted) the application;

"motivated refusal" is a written notice from the Central Securities Depository addressed to the applicant and containing a refusal to establish business relations (conclude a contract) with the applicant, specifying the reason for such refusal;

"notice of business relations establishment" is a written notice from the Central Securities Depository addressed to the applicant and confirming the establishment of business relations (conclusion of a contract) with the applicant.

Article 2. Limitation of the scope

1. These Rules do not apply to business relations between the Central Securities Depository and other persons arising beyond the activities of the Central Securities Depository in accordance with the Code of Rules.

2. These Rules do not apply to business relations between the Central Securities Depository and the following legal entities, including business relations arising in connection with provision of services of the Central Securities Depository to the following entities:
 - 1) accounting organizations;
 - 2) servicing banks;
 - 3) auction organizers;
 - 4) clearing organizations;
 - 5) government securities issuers.
3. Conditions and procedure for establishing, maintaining and terminating business relations between the Central Securities Depository and legal entities from among those specified in paragraph 2 of this Article are determined case by case based on the applicable legislation as well as the internal regulations of those persons and the Central Securities Depository, including internal document of the Central Securities Depository "Regulations on Tariffs and Fees" that is part of the Code of Rules.

Article 3. Main provisions on business relations and contracts

1. Business relations are established, maintained and terminated by concluding, amending and terminating the contracts in accordance with these Rules.

In addition, business relations are maintained by means of performance by the Central Securities Depository and its client of the obligations established and provided by these Rules.

2. A contract concluded between the Central Securities Depository and its client is an adhesion contract which conditions are determined by the Code of Rules, including these Rules.

A person intending to form business relations with the Central Securities Depository may accept the specified conditions only by joining the agreement as a whole.

3. The Central Securities Depository does not enter into individual contracts with its clients which conditions are different from those defined by the Code of Rules.

4. The Central Securities Depository concludes only one agreement with each client necessary for such client to receive any services of the Central Securities Depository that can be provided to such client in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules.

The conditions and procedure for rendering of certain services to the Central Securities Depository clients is determined by the relevant internal documents of the Central Securities Depository forming a part of the Code of Rules.

5. The subject matter of a contract is the services provided to the client of the Central Securities Depository.

Conditions and procedure for rendering of the Central Securities Depository services are determined by the legislation of the Republic of Kazakhstan and the Code of Rules.

6. When establishing and maintaining business relations, the Central Securities Depository may use the means of remote identification of clients and client representatives, including services of the ID data exchange center operated by the Kazakhstan Center for Interbank Settlements, or a loan office with state participation.

Methods for remote identification of clients and client representatives used by the Central Securities Depository in establishing and maintaining the business relations, list of software and/or technical means used by the Central Securities Depository for the purpose of such identification are determined by the internal document of the Central Securities Depository approved by the decision of its Management Board.

(This paragraph is included by resolution of the Board of Directors of the Central Securities Depository dated 19 November 2020).

Chapter 2. CONCLUSION, AMENDMENT AND TERMINATION OF CONTRACT

§ 1. Conclusion of contract

Article 4. General Provisions

1. A person intending to conclude a contract shall submit an application to the Central Securities Depository.

Notice of establishment of business relations from the Central Securities Depository serves as the confirmation of a contract conclusion.

2. By submitting an application to the Central Securities Depository the applicant confirms the following:

- 1) they are aware of the contract conditions (i.e., the Code of Rules), understand their meaning and unconditionally agree with them;
- 2) they unconditionally assume obligations to the Central Securities Depository as set forth and provided in these Rules;
- 3) they unconditionally agree with the following as set forth and provided in these Rules:

obligations of the Central Securities Depository to its client;

the Central Securities Depository rights regarding its client, the Central Securities Depository client rights regarding the Central Securities Depository, and limitations of these rights;

- 4) they unconditionally agree with the Central Securities Depository liability established by these Rules, as well as with limitations and exclusions of this liability.
3. The contract is deemed concluded and the business relations between the Central Securities Depository and its client are deemed established from the date specified in the notice of establishment of business relations.
4. In accordance with this paragraph, the exchange of the application and the notice of establishment of business relations is equivalent to a contract in writing.

Article 5. Application

1. The application is made in the form approved by the decision of the Management Board of the Central Securities Depository (subject to the requirement established by paragraph 2 of this Article).

The Management Board of the Central Securities Depository may by its decisions(s) approve different forms of application, differentiating by categories of applicants (for example, individuals, legal entities, residents of the Republic of Kazakhstan, non-residents of the Republic of Kazakhstan).

The Central Securities Depository publishes the application form(s) on its website.

2. The application form approved by the decision of the Management Board of the Central Securities Depository shall, among other things, contain the confirmation text provided in paragraph 2 of Article 4 of these Rules.

Article 6. Documents to be enclosed with the application

1. The applicant shall enclose the documents according to the list approved by decision of the Management Board of the Central Securities Depository with the application. The list may also include the requirements for the documents listed in it.

The Management Board of the Central Securities Depository has the right by its decision(s) to approve different lists of documents to be enclosed with the application, differentiating by categories of applicants (for example, individuals, legal entities, residents of the Republic of Kazakhstan, non-residents of the Republic of Kazakhstan).

The Central Securities Depository publishes the list(s) of documents to be enclosed with the application on its website.

2. The documents enclosed with the application shall comply with the requirements for such documents as established by applicable law, the Code of Rules and the list approved by the decision of the Management Board of the Central Securities Depository.

Article 7. Consideration of the application

1. The Central Securities Depository considers the application within five business days from the day of its receipt by the Central Securities Depository (subject to the particularity set out in paragraph 2 of this Article).
2. During consideration of an application, the Central Securities Depository may request the applicant to provide additional documents necessary for decision on conclusion of a contract with the applicant. In case of such request, the period set in paragraph 1 of this Article is suspended until the Central Securities Depository receives the requested documents.

The requested documents shall comply with requirements for them established by the applicable law.

3. Acceptance of an application from an applicant by the Central Securities Depository does not impose a strict obligation on the Central Securities Depository to conclude a contract with this applicant.
4. The Central Securities Depository has the right to refuse to enter into a contract with an applicant on the ground(s) from among those provided in Article 8 of these Rules.
5. The Central Securities Depository shall send (deliver) to an applicant the notice of establishment of business relations or a motivated refusal no later than the expiration date specified in paragraph 1 of this Article.

Article 8. Grounds for the Central Securities Depository refusal to conclude a contract according to an application

The Central Securities Depository may refuse to enter into a contract according to an application on any of the following grounds:

- 1) prohibition established by or subsequent upon the legislative acts of the Republic of Kazakhstan on starting the business relations between the Central Securities Depository and the applicant or persons of the same category to which the applicant belongs;
- 2) non-compliance of an application with the form approved by decision of the Management Board of the Central Securities Depository;
- 3) non-compliance of the documents enclosed with the application under Article 6 of these Rules with the list approved by the decision of the Management Board of the Central Securities Depository; and/or failure to provide the Central Securities Depository with all or individual documents requested by it in accordance with paragraph 2 of Article 7 of these Rules;
- 4) non-compliance of the documents enclosed with the application under Article 6 of these Rules with the requirements for such documents established by the applicable legislation, the Code of Rules and the list approved by the decision of the Management Board of the Central Securities Depository; and/or non-compliance of the documents submitted to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules with the requirements for such documents established by the applicable law;
- 5) impossibility of clear understanding of the application contents and the documents enclosed with the application pursuant to Article 6 of these Rules or provided to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules, including but not limited to presence of unfilled obligatory fields or mistakes, illegible records and crossed-out words;
- 6) non-compliance of the signature(s) and/or seal impression in the application and/or in the documents enclosed with the application in accordance with Article 6 of these Rules or submitted to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules, with the specimen signatures and seal impression of the applicant (in cases where such compliance is necessary);
- 7) non-compliance of information on the applicant specified in the application and/or in the documents enclosed with the application pursuant to Article 6 of these Rules or provided to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules, with information on the applicant contained in the Central Securities Depository record keeping system or in government or other databases to which the Central Securities Depository maintains access;
- 8) on other motivated grounds due to which the Central Securities Depository may not enter into a contract according to an application.

Article 9. Ways to exchange documents

1. The application is submitted to the Central Securities Depository in the form of an original hard copy and delivered by an individual who falls within the scope of paragraph 3 of Article 12 of the Central Securities Depository "Rules of acceptance and issue of operative documents" internal document included in the Code of Rules.

Other methods of submitting an application to the Central Securities Depository are determined by the decision(s) of the Management Board of the Central Securities Depository based on customer-oriented approach and information security.

2. The documents to be enclosed with an application pursuant to Article 6 of these Rules are submitted to the Central Securities Depository together with the application in the same way as the application.

The documents to be submitted to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules are submitted to the Central Securities Depository in the way specified by the Central Securities Depository employee responsible for consideration of the application.

3. Notice of business relations establishment is sent (delivered) to the applicant in the same manner as the application was submitted. The Central Securities Depository also sends file of this notice to the applicant's email address specified in the application or in the documents enclosed with the application pursuant to Article 6 of these Rules.
4. The motivated refusal is sent (delivered) to the applicant in the same manner as the application was submitted. The Central Securities Depository also sends a file of this motivated refusal to the applicant's email address specified in the application or in the documents enclosed with the application pursuant to Article 6 of these Rules.

Moreover, the Central Securities Depository may additionally notify the applicant of a refusal to enter into a contract in accordance with the application in any way available to the Central Securities Depository.

§ 2. Amendment of contract

Article 10. General Provisions

1. The contract is amended by amending its conditions that in turn are amended by amending the composition and/or contents of the Code of Rules.

2. The Code of Rules contents are amended because of inclusion or exclusion of an internal document of the Central Securities Depository, including by the recognition of an internal document of the Central Securities Depository as voided.

The Code of Rules contents are amended due to amending a Central Securities Depository internal document comprising the Code of Rules or due to a new revision of a Central Securities Depository internal document comprising the Code of Rules approval.

3. The contract conditions are amended as defined by the legislation of the Republic of Kazakhstan, the constituent and internal documents of the Central Securities Depository for approval of the internal documents of the Central Securities Depository, for making changes and/or additions to the internal documents of the Central Securities Depository, for recognizing the internal documents of the Central Securities Depository as voided.

Article 11. Notice of amending the contract conditions

1. The Central Securities Depository notifies its clients of amending the contract conditions by publishing relevant news on the Central Securities Depository website (subject to the requirements set in paragraph 2 of this Article).

The Central Securities Depository may additionally notify all its clients of any category of amending the contract conditions by sending them relevant individual written messages. Such category of clients is determined based on criterion of direct influence of the amendment on the interests of clients belonging to the same category, and the selective sending of individual written messages about the amendment to clients from the same category is prohibited.

2. The Central Securities Depository shall notify its clients of amending the contract conditions at least 15 calendar days before the following date:
 - 1) the date on which the Code of Rules content is amended (for example, the effective date of a new Central Securities Depository internal document comprising the Code of Rules, or the date on which the previously approved internal document of the Central Securities Depository will be excluded from the Code of Rules or be deemed voided);

- 2) the date on which the Code of Rules contents are amended (for example, the effective date of amendments to a Central Securities Depository internal document comprising the Code of Rules, or the effective date of a new revision of a Central Securities Depository internal document comprising the Code of Rules).

§ 3. Termination of contract

Article 12. General Provisions

1. The contract may be terminated only if permitted by the legislation of the Republic of Kazakhstan.
2. The contract may be terminated only on condition that at the time of its termination the Central Securities Depository and its client do not have any unfulfilled mutual obligations arisen in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules (except where the contract is terminated unilaterally by the Central Securities Depository).

Article 13. Grounds for contract termination

Where the termination of a contract is allowed by the legislation of the Republic of Kazakhstan, the contract may be terminated on one of the following grounds:

- 1) by mutual agreement of the Central Securities Depository and its client, including when the client of the Central Securities Depository does not agree with the contract amendment, in the absence of mutual claims at the time of termination of the contract;
- 2) unilaterally on the initiative of the Central Securities Depository due to the occurrence (discovery) of prohibition established by or subsequent upon the legislative acts of the Republic of Kazakhstan on starting (maintaining) the business relations between the Central Securities Depository and its client or persons of the same category to which the Central Securities Depository client belongs;
- 3) unilaterally on the initiative of the Central Securities Depository due to the expiration of 12 months from the deadline for payment of the service(s) invoice issued by the Central Securities Depository but not paid by its client.

Article 14. Procedure for contract termination

1. The contract termination by mutual agreement of the Central Securities Depository and its client is carried out by exchanging relevant written messages drawn up in any form.
2. The contract is terminated unilaterally on the initiative of the Central Securities Depository by sending (delivering) notice of the upcoming contract termination to the client of the Central Securities Depository at least 30 days before the date of such termination.

The upcoming termination of the contract notice is sent (delivered) to the client of the Central Securities Depository by one or more of the ways the client uses to interact with the Central Securities Depository in accordance with the Central Securities Depository "Rules of acceptance and issue of operative documents" internal document comprising the Code of Rules. The Central Securities Depository also sends a file of this notice to the client's e-mail address specified in the client profile.

In addition, the Central Securities Depository may additionally notify its client of the upcoming contract termination in any way available to the Central Securities Depository.

**Chapter 3. OBLIGATIONS, RIGHTS, LIABILITY
OF THE CENTRAL SECURITIES DEPOSITORY AND ITS CLIENT**

§ 1. Obligations of the Central Securities Depository and its client

Article 15. The Central Securities Depository obligations

1. The Central Securities Depository has the following obligations to its client:
 - 1) to properly render services to its client in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules;
 - 2) to deliver reporting documents to its client in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules;
 - 3) to comply with the conditions and requirements established by the legislation of the Republic of Kazakhstan and the Code of Rules, including these Rules;

- 4) to duly perform the obligations established for the Central Securities Depository by the legislation of the Republic of Kazakhstan and the Code of Rules, including these Rules.
2. Other obligations of the Central Securities Depository to its client are determined by or in accordance with the legislation of the Republic of Kazakhstan.

Article 16. The Central Securities Depository client obligations

1. The Central Securities Depository client has the following obligations to the Central Securities Depository:
 - 1) to pay for the services of the Central Securities Depository in accordance with the Code of Rules;
 - 2) to review the contract conditions, of the amendment of which the client of the Central Securities Depository was notified of in accordance with Article 11 of these Rules;
 - 3) to comply with the conditions and requirements established by the legislation of the Republic of Kazakhstan and the Code of Rules, including these Rules;
 - 4) to duly perform the obligations established for the Central Securities Depository client by the legislation of the Republic of Kazakhstan and the Code of Rules, including these Rules.
2. Other obligations of the Central Securities Depository client to the Central Securities Depository are established by or in accordance with the legislation of the Republic of Kazakhstan.

§ 2. Rights of the Central Securities Depository and its client

Article 17. Central Securities Depository general rights

The Central Securities Depository has the following rights with respect to its client:

- 1) to charge a fee from its client for the services rendered to them in accordance with the Code of Rules;
- 2) to refuse or suspend provision of services to its client in cases established by the Code of Rules and in the manner defined by the Code of Rules;
- 3) other rights established by the legislation of the Republic of Kazakhstan and the Code of Rules.

Article 18. Central Securities Depository special rights

1. The Central Securities Depository has the following special rights regarding its client:
 - 1) to refuse to provide the client with the requested or demanded service if provision of such service may result in potential violation of the legislation of the Republic of Kazakhstan, primarily the legislation of the Republic of Kazakhstan on combating the legalization (laundering) of proceeds from crime and the financing of terrorism;
 - 2) to use the information about its client and its activities, including information obtained from the client, in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules, without any removals and restrictions, during its activities in the financial market, and to carry out functions, tasks and obligations assigned to the Central Securities Depository by the legislation of the Republic of Kazakhstan;
 - 3) to distribute (announce, publish, transmit) information about its client and its activities, including information obtained from it in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules in pursuance of requirements of the legislation of the Republic of Kazakhstan, on conditions established by the legislation of the Republic of Kazakhstan and in the order established by the legislation of the Republic of Kazakhstan;
 - 4) to provide the auditing organization conducting audit of the financial statements of the Central Securities Depository with information about its client and its activities necessary for the purposes of such audit;
 - 5) to disclose any information about its client and their activities if the information is obtained by the Central Securities Depository from public sources (for example, media or social networks).
2. The special rights of the Central Securities Depository set forth in paragraph 1 of this Article apply to the following information available to the Central Securities Depository:
 - 1) information about the client of the Central Securities Depository and their activities which constitutes a commercial secret in the securities market;
 - 2) information about the Central Securities Depository client and their activities which has been declared by such client to the Central Securities Depository as confidential;

- 3) information about the Central Securities Depository client and their activities which was declared by such client to the Central Securities Depository as information constituting the official or commercial secret of such client;
- 4) information representing personal data of individuals being the clients of the Central Securities Depository and representatives of the clients of the Central Securities Depository (subject to the conditions, requirements and particularities established by the legislation of the Republic of Kazakhstan on personal data and its protection).

Article 19. The Central Securities Depository limitation of rights

1. Unless otherwise follows from Article 18 of these Rules, the Central Securities Depository may not:
 - 1) delegate the performance of obligations established for the Central Securities Depository by the legislation of the Republic of Kazakhstan and the Code of Rules to other persons (except as provided by the legislation of the Republic of Kazakhstan and the Code of Rules);
 - 2) provide its client with the requested or demanded service if provision of this service is associated with violation of the legislation of the Republic of Kazakhstan, primarily the legislation of the Republic of Kazakhstan on combating the legalization (laundering) of proceeds from crime and the financing of terrorism;
 - 3) use its client's property, to which the Central Securities Depository maintains access, in its own interests or in the interests of third parties (except where this is authorized by the client of the Central Securities Depository);
 - 4) take actions in violation of the legislation of the Republic of Kazakhstan and its client's internal documents which apply to the Central Securities Depository as the insider of such client, and also in violation of the obligations assumed by the Central Securities Depository as the insider of such client;
 - 5) distribute (announce, publish, transmit) the information available to the Central Securities Depository about its client and their activities:
 - which constitutes a commercial secret in the securities market;
 - which is declared by such client to the Central Securities Depository as confidential;
 - which is declared by such client to the Central Securities Depository as information constituting the client's official or commercial secret;
2. Other restrictions of the Central Securities Depository rights regarding its client are established by the legislation of the Republic of Kazakhstan and the Code of Rules.

Article 20. The Central Securities Depository client rights

The Central Securities Depository client has the following rights regarding the Central Securities Depository:

- 1) to request (demand) and receive the services and reporting documents from the Central Securities Depository in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules;
- 2) to apply to the judicial and other government bodies to protect their rights and legitimate interests in case of improper performance by the Central Securities Depository of the obligations established and specified in these Rules;
- 3) other rights established by the legislation of the Republic of Kazakhstan and the Code of Rules.

Article 21. The Central Securities Depository client rights limitation

1. The Central Securities Depository client may not:
 - 1) delegate the performance of obligations established for the Central Securities Depository client by the legislation of the Republic of Kazakhstan and the Code of Rules to other persons (except as provided by the legislation of the Republic of Kazakhstan and the Code of Rules);
 - 2) distribute (announce, publish, transmit) information about the Central Securities Depository and its operations which became known to the Central Securities Depository client and which was declared by the Central Securities Depository as confidential and/or as information constituting an official or commercial secret of the Central Securities Depository.
2. Other restrictions of the Central Securities Depository client rights are established by the legislation of the Republic of Kazakhstan and the Code of Rules.

§ 3. Liability of the Central Securities Depository and its Client

Article 22. The Central Securities Depository liability

The Central Securities Depository is liable for non-performance or improper performance of its obligations established by the legislation of the Republic of Kazakhstan and the Code of Rules (subject to limitations and exclusions provided in Article 23 of these Rules) in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules.

Article 23. The Central Securities Depository liability limitations and exclusions

1. The Central Securities Depository is not liable for non-performance or improper performance of its obligations established by the legislation of the Republic of Kazakhstan and the Code of Conduct if such non-performance (improper performance) is due to:
 - 1) incomplete and/or incorrect and/or unreliable and/or out-of-date information received by the Central Securities Depository from its client, as well as misrepresentation or concealment of the information to be provided to the Central Securities Depository by a client of the Central Securities Depository;
 - 2) non-performance or improper performance by the Central Securities Depository client of their obligations established and specified in these Rules;
 - 3) the Central Securities Depository lacking access to the information of its client and/or a third party required for proper performance of its obligations by the Central Securities Depository established by the legislation of the Republic of Kazakhstan and the Code of Rules;
 - 4) temporary suspension or complete termination of operations of the accounting organization of the Central Securities Depository or its servicing bank;
 - 5) failure of any external (third-party) payment systems, information (messages) conveying systems, communications systems used by the Central Securities Depository in its activities in accordance with the Code of Rules;
 - 6) unlawful actions of the Central Securities Depository client and/or employee of a client of the Central Securities Depository;
 - 7) illegal actions of a third party outside the zone of influence of the Central Securities Depository.

2. The Central Securities Depository is also not liable for non-performance or improper performance of its obligations established by the legislation of the Republic of Kazakhstan and the Code of Rules if such non-performance (improper performance) is a result of one or more of the force majeure circumstances, which include:
 - 1) natural disasters and cataclysms, fires, epidemics;
 - 2) man-caused disasters that occurred due to the influence of factors outside the zone of influence of the Central Securities Depository and the organizations providing services to the Central Securities Depository to ensure its operations continuity;
 - 3) wars, military actions of any nature, coups, terrorist acts, mass riots, public unrest, actions and decisions of government authorities and their officials entailing temporary suspension or complete termination of operations of the Central Securities Depository;
 - 4) other emergency circumstances not dependent on the actions and will of the Central Securities Depository, which the Central Securities Depository may neither foresee nor prevent and which have a direct negative effect on performance by the Central Securities Depository of its obligations established by the legislation of the Republic of Kazakhstan and the Code of Rules.
3. In case of non-performance or improper performance by the Central Securities Depository of its obligations established by the legislation of the Republic of Kazakhstan and the Code of Rules resulting from failure in operation of information systems of the Central Securities Depository, it does not compensate the Central Securities Depository client for the lost profit and is liable only for actual damage incurred by the client as a result of such a failure and only within the amount that would have been due to the Central Securities Depository for provision of the service not actually rendered as a result of the failure.

Article 24. Central Securities Depository client liability

1. The Central Securities Depository client is liable for non-performance or improper performance of their obligations established by the legislation of the Republic of Kazakhstan and the Code of Rules (taking into account the particulars established in paragraphs 2 and 3 of this Article) in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules.

2. The Central Securities Depository client is solely liable for the consequences of:
 - 1) violation of the obligations established and specified by these Rules by such client;
 - 2) incomplete and/or incorrect and/or unreliable and/or out-of-date information received by the Central Securities Depository from such client, as well as misrepresentation or concealment of the information to be provided to the Central Securities Depository by such client;
 - 3) unlawful actions of such client and/or employee of such client;
 - 4) unlawful actions of a third party within the area of influence of such client.
3. In the event of late payment of a service invoice issued by the Central Securities Depository by the Central Securities Depository client, such client is liable to the Central Securities Depository in the form of forfeit (penalty) payable to the Central Securities Depository and charged for each day of delay in payment of such invoice as a product of the unpaid invoice amount and the 1.5-fold official refinancing rate set by the National Bank of the Republic of Kazakhstan on the day of actual payment of such invoice.

Payment of a forfeit (penalty) in accordance with the first sub-paragraph of this paragraph does not release the Central Securities Depository client from the obligation to pay for the service(s) of the Central Securities Depository, in connection with late payment for which the forfeit was charged.

Chapter 4. OTHER PROVISIONS

Article 25. Update of the Central Securities Depository information used to maintain business relations

1. The Central Securities Depository shall notify its clients of its information amendment used to maintain business relations (hereinafter, the important information):
 - 1) information on organizational and legal form and the name of the Central Securities Depository;
 - 2) information on state registration (re-registration) of the Central Securities Depository;
 - 3) the Central Securities Depository business identification number;
 - 4) information on the Central Securities Depository composition of the Management Board;

- 5) information on the Central Securities Depository location (legal address, the Central Securities Depository actual address (if it differs from the Central Securities Depository legal address), the Central Securities Depository postal address (if it differs from the Central Securities Depository legal address) and front-office address (if it differs from the Central Securities Depository actual address));
 - 6) information on the Central Securities Depository contact details intended for use by its clients (contact numbers of fixed office phones, contact numbers of office faxes, the Central Securities Depository contact email addresses, other possible contact information of the Central Securities Depository);
 - 7) the Central Securities Depository website domain name;
 - 8) the Central Securities Depository bank details intended for use by its clients.
2. The Central Securities Depository notifies its clients of amending the important information by publishing relevant news on the Central Securities Depository website (subject to the requirements set in paragraph 3 of this Article).

The Central Securities Depository may additionally notify all its clients of any category of amending the important information by sending them relevant individual written messages about such amendment. Such category of clients is determined based on criterion of direct influence of the amendment on the interests of clients belonging to the same category, and the selective sending of individual written messages about the amendment to clients from the same category is prohibited.

3. The news on changes in the important information from among those specified in sub-paragraphs 1) to 4) of paragraph 1 of this Article shall be published on the Central Securities Depository website within five business days from the date of such change.

The news on changes in the important information from among those specified in sub-paragraphs 5) to 8) of paragraph 1 of this Article shall be published on the Central Securities Depository website at least five business days prior to the date of such change.

Article 26. Update of the Central Securities Depository client information used to maintain business relations

1. The Central Securities Depository client shall provide the Central Securities Depository with a notice on changes in the following information used in maintaining the business relations (hereinafter, the important information), with enclosure of new documents to replace or supplement the previously provided documents, if necessary:
 - 1) information contained in the application;
 - 2) information contained in the documents enclosed with the application in accordance with Article 6 of these Rules;
 - 3) information contained in the documents provided to the Central Securities Depository in accordance with paragraph 2 of Article 7 of these Rules.

2. Notice on changes of the important information (hereinafter in this Article, the notice) from the Central Securities Depository client is prepared in any form (except for cases provided in the second sub-paragraph of this paragraph).

If in accordance with paragraph 3 of this Article, the Management Board of the Central Securities Depository has approved the notice form, it shall be prepared in the form approved by the decision of the Management Board of the Central Securities Depository.

3. The Management Board of the Central Securities Depository has the right to approve the notice form. In addition, the Management Board of the Central Securities Depository may, by its decision(s), approve different forms of notice differentiated by categories of clients of the Central Securities Depository (for example, individuals, legal entities, residents of the Republic of Kazakhstan, non-residents of the Republic of Kazakhstan) and/or by other criteria.

The Central Securities Depository publishes the notice form(s) on its website.

4. Unless an earlier notification time is required according to the nature of changes in the important information and possible consequences of delayed notification, the Central Securities Depository client shall notify the Central Securities Depository within five business days from the date of such change (taking into account the particularity arising from paragraph 3 of Article 31 of these Rules).

5. If other methods of notification are not determined by the Management Board of the Central Securities Depository, the Central Securities Depository client shall transmit (deliver) the notice to the Central Securities Depository in one or several ways used by such client to interact with the Central Securities Depository in accordance with the Central Securities Depository "Rules of acceptance and issue of operative documents" internal document included in the Code of Rules. The Central Securities Depository client may additionally send the notification file to the Central Securities Depository via e-mail to the address intended for notices.

Article 27. Contract duration

The contract comes into force from the date of its conclusion in accordance with paragraph 3 of Article 4 of these Rules and is valid either indefinitely or, if the legislation of the Republic of Kazakhstan allows termination of the contract, until its termination in accordance with paragraph 3 of chapter 2 of these Rules.

Article 28. Suspension and resumption of services under contract

1. Provision of services under the contract shall or may be suspended in whole or in part in cases and in the manner established by the Code of Rules.

Provision of services under the contract suspended in accordance with the first sub-paragraph of this paragraph is resumed on conditions and in the manner determined by the Code of Rules.

2. Provision of services under the contract may also be suspended in whole or in part on mutual agreement of the Central Securities Depository and its client in the absence of mutual claims at the time of suspension of services under the contract.

Provision of services under the contract is suspended on mutual agreement between the Central Securities Depository and its client by exchanging appropriate written messages prepared in any form.

Suspended in accordance with the first sub-paragraph of this paragraph provision of services under the contract is resumed on conditions and in the manner determined by the same or another mutual agreement of the Central Securities Depository and its client.

3. Suspension of services under the contract does not exempt the Central Securities Depository and its client from performance of obligations arisen in accordance with the legislation of the Republic of Kazakhstan and the Code of Rules prior to suspension of services under the contract.

Article 29. Dispute resolution

1. Any disputes and disagreements in connection with the contract arising between the Central Securities Depository and its client shall be first subject to out-of-court settlement, taking into account the interests of both parties to the contract.

2. If during settlement of a dispute or disagreement in connection with the contract arisen between the Central Securities Depository and its client the parties cannot reach an out-of-court solution acceptable to both parties to the contract, such dispute (disagreement) is resolved in court at the location of the Central Securities Depository in accordance with the legislation of the Republic of Kazakhstan.

Article 30. Final provisions

1. The matters, regulation procedure of which is not defined by these Rules, shall be resolved in accordance with the legislation of the Republic of Kazakhstan.
2. If after the entry of these Rules into force, the legislation of the Republic of Kazakhstan establishes provisions different from the norms of these Rules, the Central Securities Depository shall follow such provisions.

Article 31. Transitional provisions

1. The entry of these Rules into force does not result in termination of the contracts previously concluded between the Central Securities Depository and its clients in accordance with the Central Securities Depository internal documents that comprise(d) the Code of Rules. The validity of such contracts is considered continued on conditions determined by the Code of Rules, including these Rules (taking into account the particularity established by paragraph 3 of this Article, and with the exception provided in paragraph 4 of this Article).
2. With entry of these Rules into force, the business relations under the contracts previously concluded between the United Securities Registrar JSC and its clients with the Central Securities Depository continue on conditions determined by the Code of Rules, including these Rules (taking into account the particularity established by paragraph 3 of this Article, and with the exception provided in paragraph 4 of this Article).

3. To update their personal information used in maintaining the business relations, the Central Securities Depository client (including former client of the United Securities Registrar JSC) at the very first, after these Rules enter into force, application to the Central Securities Depository for service shall notify the Central Securities Depository of changes in such information.

This notice is provided in the manner prescribed by Article 26 of these Rules.

4. If the legislation of the Republic of Kazakhstan allows for the contract termination, a person who, in connection with entry of these Rules into force, does not intend to continue business relations with the Central Securities Depository shall submit a business relations termination notification the Central Securities Depository in any form.

President

B. Kapyshev