



TENÍZ CAPITAL
INVESTMENT BANKING

APPROVED

by the decision of the Board of Directors
of Teniz Capital Investment Banking JSC

(minutes of the meeting
dated August 27, 2024 No. 002/1-20)

INSTRUCTION

**on the procedure for organizing work with clients of
Teniz Capital Investment Banking JSC**

Almaty, 2024

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1. GENERAL PROVISIONS

1. The Instruction on the procedure for organizing work with clients of Teniz Capital Investment Banking Joint Stock Company (hereinafter referred to as the Company) (hereinafter referred to as the Instruction) has been developed in order to determine the procedure for interaction between the Company and a client, the regulations for carrying out brokerage activities in the securities market, the execution of orders and other instructions stipulated by contractual relations, the requirements of the legislation of the Republic of Kazakhstan and internal documents of the Company, the establishment of deadlines and types of reporting, as well as requirements for the preparation of documentation.

2. The Company's activities are carried out in accordance with the current legislation of the Republic of Kazakhstan and the internal documents of the Company on the basis of a license to operate in the securities market: brokerage activities with the right to maintain client accounts as a nominee holder, dealer activities and investment portfolio management activities without the right to attract voluntary pension contributions No. 3.2.249/19, issued by the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated May 18, 2023.

2. CONCEPTS AND DEFINITIONS

3. This Instruction uses concepts and terms defined by the legislation of the Republic of Kazakhstan.

4. For the purposes of these Rules:

- 1) **AIX (Astana International Exchange)** – stock exchange;
- 2) **ID number** – a unique identification number of the Client, consisting of numeric characters and stored in the Company's Database;
- 3) **Questionnaire "KYC"** (Know you client) – the "Know Your Client" questionnaire is a document of the Company containing requirements for the provision of information by the Company's client, including a set of data confirmed by the Company's client;
- 4) **Exchange** – Kazakhstan Stock Exchange Joint Stock Company;
- 5) **blocking** – a temporary ban on the registration of civil transactions with securities in the system of registers of securities holders and the system of accounting of nominee holding, carried out with the purpose of guaranteeing the safety of securities;
- 6) **internal documents** – documents that regulate the conditions and procedures for the activities of the Company, its bodies, structural divisions of employees, the provision of services and the procedure for their payment;
- 7) **internal documents on CML/CFT** – internal documents of the Company adopted for the purpose of compliance with procedures for combating the legalization (laundering) of proceeds from crime and the financing of terrorism;
- 8) **statement of personal account** – a document that is not a security, issued by a central depository, registrar or nominee holder and confirming the rights of a registered person to financial instruments at a certain point in time;
- 9) **depository receipt** – a derivative security confirming the right of ownership to a certain number of securities, which are the underlying asset of this depository receipt;
- 10) **agreement (brokerage agreement)** – an agreement concluded between the Company and the client on the provision of brokerage services with/without nominee holding, including appendices to it, with amendments and additions in accordance with its terms;

- 11) **investment portfolio management agreement** – an agreement concluded between the Company and a client, according to which the client transfers property to the Company for investment management, and the Company undertakes to manage this property in the interests of the client;
- 12) **MM agreement** (agreement on the performance of the functions of a Market Maker) – an agreement concluded between the Company and the client on the performance of the functions of a market maker, including also appendices to it, with amendments and additions in accordance with its terms;
- 13) **CML/CFT Law** – Law of the Republic of Kazakhstan “On Combating the Legalization (Laundering) of Criminally Obtained Incomes and the Financing of Terrorism”;
- 14) **insider** – a person who has access to insider information;
- 15) **insider information** – reliable information about securities (derivative financial instruments), transactions with them, as well as about the issuer that issued (provided) securities (derivative financial instruments), the activities carried out by it, constituting a commercial secret, as well as other information not known to third parties, the disclosure of which may affect the change in the value of securities (derivative financial instruments) and the activities of their issuer;
- 16) **custodian** – a professional participant in the securities market, who records financial instruments and money of Clients and confirms rights to them, stores documentary financial instruments of Clients with the assumption of obligations for their safety and other activities in accordance with the legislative acts of the Republic of Kazakhstan;
- 17) **client** – a person who uses or intends to use the services of the Company;
- 18) **counter-partner** – a legal entity that has the right to conclude transactions with financial instruments in accordance with the legislation of the Republic of Kazakhstan or a foreign state;
- 19) **securities quotation** – the bid and/or offer price announced for a security at a certain point in time on an organized securities market;
- 20) **conflict of interest** – a situation in which the interests of the Company and its clients do not coincide;
- 21) **personal account** – a set of records contained in the system of registers of securities holders or the system of accounting for nominee holding, which make it possible to uniquely identify a registered person for the purpose of registering transactions and accounting for rights to securities and other financial instruments;
- 22) **manipulation in the securities market** – actions of securities market participants and other persons 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 an objective relationship between supply and demand, to create the appearance of trading in a security or other financial instrument;
- 23) **market maker** – a member of the Exchange, recognized as such by the Exchange for financial instruments of any name and having assumed the obligation to announce and maintain mandatory quotes for the purchase and sale of financial instruments of a certain name and fulfilling other obligations arising from the possession of such status;
- 24) **International Identification Number (ISIN code)** – an alphanumeric code assigned by the central depository to securities and other financial instruments for the purpose of their identification and systematization of accounting;
- 25) **unorganized securities market** – the sphere of circulation of securities and other

financial instruments in which transactions with securities and other financial instruments, including foreign currencies and derivative financial instruments, are carried out without compliance with the requirements established by the internal documents of the stock exchange;

- 26) **nominee holding of securities** – the performance on behalf of and at the expense of holders of securities of certain legal actions in accordance with a nominee holding agreement or in accordance with the legislation of the Republic of Kazakhstan, as well as the recording and confirmation of rights to securities and the registration of transactions with securities of such holders;
- 27) **NPA** – regulatory legal acts of the Republic of Kazakhstan;
- 28) **organized securities market** – the sphere of circulation of securities and other financial instruments, transactions with which are carried out in accordance with the internal documents of the stock exchange;
- 29) **repo operation** – a set of two simultaneously concluded transactions with securities of the same name (the subject of the repo operation), differing in terms of execution and opposite in direction of each other, the parties to which are two of the same persons (participants in the repo operation): a repo opening transaction (opening transaction) and a repo closing transaction (closing transaction);
- 30) **primary securities market** – the placement of announced issuable securities by the issuer (underwriter or underwriting consortium), with the exception of the further placement by the issuer of previously purchased issuable securities on the secondary securities market;
- 31) **exchange trading rules** – internal documents of the Exchange that regulate the execution of transactions with financial instruments on the Exchange's trading platform;
- 32) **order/client order** – a document submitted to the Company by the holder (purchaser) of financial instruments, indicating the implementation of a certain action in relation to the financial instruments owned by him or money intended for the acquisition of financial instruments or other actions provided for by the legislation of the Republic of Kazakhstan;
- 33) **auto repo transaction** – a method of carrying out a repo operation in the Exchange trading system “automatically” (at tenders conducted using the order-driven market method in the automatic repo market), used in the Exchange trading system as a separate (from the securities that are the subject of such repo transactions) financial instrument;
- 34) **nominee holding accounting system (AIS)** – the accounting system of the Company, containing information about the holders of securities and the securities belonging to them, ensuring their identification at a certain point in time, registration of transactions with securities, as well as the nature of registered restrictions on the circulation or exercise of rights under these securities, and other information in accordance with the regulatory legal acts of the Authorized Body;
- 35) **Authorized body** – a government body that regulates and supervises the securities market;
- 36) **security** – a set of certain records and other designations certifying property rights;
- 37) **Central Depository** – Central Securities Depository Joint Stock Company, a specialized non-profit organization that carries out depository activities and activities related to maintaining a system of registers of securities holders;
- 38) **issuer** – a person who issues securities.

3. BASIC REQUIREMENTS TO ORGANIZING THE ACTIVITIES OF A COMPANY

5. The procedure for organizing work with clients includes:
 - 1) procedures to ensure the timely acceptance and execution of client orders;
 - 2) procedures to ensure that complaints and requests from customers are considered on their merits within the established time frame;
 - 3) procedures that ensure the timely execution of transactions using clients' assets and/or own assets;
 - 4) procedures to ensure that the accounting of clients' assets complies with the requirements of the legislation of the Republic of Kazakhstan on the securities market and accounting in accordance with the internal documents of the Company;
 - 5) the procedure for checking the correctness of the procedure for determining and calculating remuneration in accordance with the internal documents of the Company;
 - 6) procedures aimed at preventing cases of misuse of clients' funds in accordance with the Company's internal documents;
 - 7) procedures for monitoring and analyzing the financial condition and solvency of clients in accordance with the approved internal document of the Company;
 - 8) the procedure for calculating risks for one client in accordance with the approved internal document of the Company;
 - 9) procedures aimed at limiting the risks of insolvency in accordance with the approved internal document of the Company;
 - 10) other procedures provided for by the Instruction.
6. The organizational structure of the Company includes the following structural divisions:
 - 1) Trading Department (hereinafter referred to as TD) is a division that carries out transactions and other actions with financial instruments;
 - 2) The Accounting and Reporting Department (hereinafter referred to as the ARD or back office) is a division that carries out settlements on transactions with financial instruments, accounting for financial instruments and money of the Company and the Company's clients;
 - 3) The Client Relations Department (hereinafter referred to as the CRD or middle office) is a division that carries out timely consideration of applications and requests received from the Company's clients on all issues related to the products and services provided, accounting for brokerage service agreements, Client orders, and provision of reports to Clients;
 - 4) Business Development Department (hereinafter referred to as BDD or front office) is a division that attracts clients and develops the client base, consults and works with clients on issues related to the Company's activities;
 - 5) The Legal Department (hereinafter referred to as LD) is a division responsible for storing all contracts;
 - 6) Asset Management Department (hereinafter referred to as AMD) is a division that carries out activities related to trust management of clients' assets and/or investment funds;
 - 7) other structural divisions in accordance with the internal documents of the Company.
7. It is not permitted for employees of the TD to perform functions and duties related to the competence of the ARD, as well as to transfer (delegate) the rights and powers of employees of one of the specified divisions of the Company to employees of another division.
8. It is not permitted for an official of the Company to simultaneously supervise

issues related to investment portfolio management and brokerage and/or dealer activities, with the exception of the first manager.

9. Employees of the Company who have access (use passwords) to enter the electronic document exchange system of the Central Depository, the Exchange, AIX, a clearing organization and/or another settlement organization and/or a foreign settlement organization, a second-tier bank bear disciplinary and property liability established by the legislation of the Republic of Kazakhstan.

10. The Company posts information on the Internet resource in accordance with Article 102 of the Law of the Republic of Kazakhstan "On the Securities Market" (hereinafter referred to as the Law on the Securities Market).

11. The Company, at the first request of the client, as well as of the person intending to enter into contractual relations with the Company, within 2 (two) business days from the date of receipt of the client's request (the person intending to enter into contractual relations with the Company), shall provide the Company's internal documents for review.

12. The Company shall not have the right to refuse the client, as well as the person intending to enter into contractual relations with the Company, to provide copies of the documents specified in paragraph 11 of this Instruction. The Company may charge the client a fee for providing copies in an amount not exceeding the cost of their production.

13. The Company shall notify the client of the restrictions and special conditions established by the legislation of the Republic of Kazakhstan in relation to a transaction with financial instruments intended to be carried out for the account and in the interests of this client. The notification to the client of the restrictions and special conditions established in relation to a transaction with financial instruments intended to be carried out for the account and in the interests of this client shall be drawn up and posted on the official Internet resource of the Company and/or in the trading platform (software) of the Company, and/or sent by e-mail or other possible means of communication on the day the grounds for sending such notification arise.

14. If the terms of the transaction intended to be concluded at the expense and in the interests of the client or concluded on the basis of the client's order comply with the conditions established by Article 56 of the Law on the Securities Market, the Company, simultaneously with sending the client the notice specified in the first part of this paragraph, sends a copy of this notice to the Authorized Body. Notices are drawn up in writing, registered in the Company's outgoing correspondence log and sent to the client by mail and (or) courier, and (or) e-mail, or other possible means of communication, and are posted on the Company's Internet resource and/or in the trading platform (software) of the Company within 3 (three) business days from the date of occurrence of the grounds for sending such notice.

15. Annex 1 to the Instructions contains a list of documents that the Company provides to the client for review upon request.

16. The Company's internal documents may establish additional (in addition to the specified duties) duties of the Company to disclose information to its clients.

17. The distribution of advertising information by the Company is carried out in accordance with the requirements of the Law of the Republic of Kazakhstan "On Advertising".

18. The distribution of advertising information by the Company, as the manager of the investment portfolio, is carried out in accordance with the requirements of the Law of the Republic of Kazakhstan "On Advertising" and the Law of the Republic of Kazakhstan "On Investment and Venture Funds.

19. The Company, as well as its employees, shall not publish in the media or disseminate in any way unconfirmed, unreliable or misleading information about the parameters of transactions with financial instruments, including prices, volumes and counterparties.

20. When publishing announcements about its activities in the media or otherwise, the Company shall indicate its full name, as well as the date of issue and the number of the license to carry out brokerage and/or dealer activities.

21. When publishing information about its activities in the media or otherwise, the Company, as an investment portfolio manager, indicates its full name, as well as the date of issue and number of the license to carry out investment portfolio management activities.

22. In the event of suspension of the license, the Company, within 2 (two) working days from the date of receipt of the notification from the Authorized Body, shall notify the following:

- 1) to its clients by sending an individual notice and posting relevant announcements in places easily accessible to clients (in the premises of the head office, as well as on the Company's Internet resource www.tenizcap.kz);
- 2) nominee holders who have opened nominee holding accounts of the Company.

23. In the event of revocation of the license, the Company, within 2 (two) working days from the date of receipt of the notification from the Authorized Body, shall notify the following:

- 1) to its Clients by sending an individual notice of termination of the Agreement on the provision of brokerage services due to the revocation of the license;
- 2) nominee holders who have opened nominee holding accounts in the Company.

24. In the event of revocation of the license, the Company shall transfer the assets within 30 (thirty) calendar days from the date of receipt of the notification of the Authorized Body on the basis of the client's order to the Central Depository or, if there is a concluded agreement, to a new broker and/or dealer and shall place a corresponding announcement in places easily accessible to clients (in the premises of the Company's head office).

25. In the event of revocation of the license, as well as the adoption by the Company of a decision on the voluntary return of the license:

- 1) the central depository (custodian) writes off securities/rights of claim for the issuer's obligations under issuable securities from the account of the nominee holder on the basis of an order from the nominee holder or its client; accounting of securities/rights of claim for the issuer's obligations under issuable securities is carried out on a sub-account in the accounting system of the central depository (custodian);
- 2) In order to ensure the return of clients' assets transferred to nominee holding, the Company notifies them of the need to provide it with orders to write off assets located in clients' accounts in the Company's nominee holding accounting system.

26. Within the framework of brokerage and/or dealer activities on the securities market, the Company does not have the right to use the money of its clients, located in accounts, in the form of a loan or as the fulfillment of obligations in its own interests or in the interests of third parties.

27. The company has the right to provide the client with the following services:

- 1) for the issue and placement of securities as an underwriter or as part of an underwriting consortium;
- 2) announcement and maintenance of quotations for a financial instrument in accordance with the internal documents of the Exchange;
- 3) to provide consulting services on issues of inclusion and placement of securities

in the official list of the Exchange.

28. The Company's relations with clients are carried out through the BDD/CRD. If clients have questions regarding the competence of other departments, the BDD/CRD employees request the necessary information from the heads of the relevant departments, monitoring the timeframes for providing information to the client. Also, requests from the Company's departments regarding information about clients and their activities are carried out only through the BDD/CRD.

29. BDD employees are responsible for:

- 1) for the timely preparation and provision of documentation to the client within the timeframes established by the Agreement and the Company's internal documents for opening an account;
- 2) for the compliance of information about the client in the Company's database with the documentation received from the client and his first visual identification;
- 3) for the performance of other duties in accordance with the employment contract and job description.

30. The CRD employees are responsible for:

- 1) for the timely registration of client orders and other instructions stipulated by the agreement with the client;
- 2) for the timely provision to the client of reports, notifications, reconciliation reports, invoices and other documentation stipulated by the agreement and internal documents of the Company;
- 3) for the compliance of information about the client in the Company's database with the documentation received from the client and his first visual identification;
- 4) for compliance of the instructions, orders, applications, annexes to the agreement and internal documents of the Company received from the client;
- 5) for the performance of other duties in accordance with the employment contract and job description.

31. The employees of the AMD are responsible for:

- 1) for the timely registration of instructions provided for in the trust management agreement with the client;
- 2) for the timely provision to the client of reports, notifications, reconciliation statements, invoices and other documentation stipulated by the trust management agreement and the internal documents of the Company;
- 3) for the compliance of information about the client in the Company's database with the documentation received from the client and his first visual identification;
- 4) for compliance of the instructions, applications, annexes to the trust management agreement and the internal documents of the Company received from the client;
- 5) for the performance of other duties in accordance with the employment contract and job description.

4. NOMINEE HOLDING

32. A brokerage agreement may simultaneously include the terms and conditions for the provision of services by the Company for the nominee holding of securities.

33. The main functions of the nominee holder are:

- 1) accounting of clients' securities and ensuring their availability when conducting transactions with these securities;
- 2) registration of transactions with clients' securities;
- 3) confirmation of clients' rights to securities;
- 4) representing clients' interests when concluding transactions with securities transferred into nominee holding;
- 5) disseminating information to clients regarding securities transferred for nominee holding;
- 6) other functions in accordance with the nominee holding agreement that do not contradict the current legislation of the Republic of Kazakhstan.

34. To open a personal account in the nominee holding accounting system, the client must enter into an agreement for brokerage services with nominee holding.

35. The following types of operations are carried out in the Company's nominee holding accounting system:

- 1) operations on personal accounts:

opening and maintaining personal accounts of clients;

change in information about the holder of securities (rights of claim for the issuer's obligations under issued securities);

cancellation of securities;

redemption of securities;

write-off/credit of rights of claim for the issuer's obligations under securities from/to personal accounts/accounts of securities holders;

making entries on the increase or decrease in the number of shares in the personal account/sub-account of the holder of securities in connection with the increase or decrease in the number of issued shares (minus shares repurchased by the issuer);

making records of the conversion of securities and other monetary obligations of the client into other instruments of the issuer;

making entries on the exchange of outstanding shares of an issuer of one type for shares of the same issuer of another type;

encumbrance of securities/rights of claim for the issuer's obligations under securities and removal of encumbrance;

blocking of securities/rights of claim for the issuer's obligations under issued securities and lifting of the blocking;

making entries about a trustee and deleting entries about a trustee;

closing of a personal account;

other operations, if such are provided for by the legislation of the Republic of Kazakhstan.

2) information operations:

issuance of a statement of personal account;

issuance of a report on the operations performed;

preparation and issuance of other reports at the request of clients, the Central Depository and the Authorized Body;

other operations, if such are provided for by the legislation of the Republic of Kazakhstan.

5. BROKERAGE AGREEMENT

36. A brokerage agreement is concluded for the purpose of providing brokerage services to a client during the period specified in such agreement.

37. The brokerage agreement with the client is concluded in writing, including in the form of a written statement of accession to the terms of the standard brokerage agreement, after the Company has taken measures for due diligence, as provided for by the CML/CFT Law, regulatory legal acts and rules of the AIFC in the field of combating the legalization (laundering) of proceeds from crime and the financing of terrorism and internal documents on CML/CFT.

38. In addition to the above, when concluding a brokerage agreement with an individual client, the Company establishes the tax residency of the individual client based on the information provided by the individual client.

39. When concluding a brokerage agreement, the client provides the Company with the necessary documents in accordance with internal documents on CML/CFT.

40. It is permitted for a client to join the terms of a standard brokerage agreement in electronic form using:

1) electronic digital signature – for a client who is a legal entity or an individual;

2) means of biometric or dynamic identification – for a client who is an individual resident of the Republic of Kazakhstan.

41. The brokerage agreement contains the terms and procedure for the provision of brokerage services and/or nominee holder services, the rights, obligations and responsibilities of the parties, as well as the procedure for carrying out banking operations (subject to the availability of an appropriate license issued by an authorized body for carrying out certain types of banking operations).

42. The brokerage agreement, as agreed by the parties, includes the procedure for the provision of electronic services by the Company in accordance with the legislation on the securities market and the internal documents of the Company.

43. The brokerage agreement is concluded for the purpose of providing brokerage services to the client during the period established by the brokerage agreement.

44. By concluding a brokerage agreement, the client confirms that he/she is aware of all the risks associated with activities on the securities market, accepts them and confirms that he/she has no intention of making claims against the Company for his/her own investment results that are objectively independent of the Company and are associated with changes in the market situation.

45. The brokerage agreement is signed in at least one copy by authorized representatives of both parties. Signing the brokerage agreement certainly means that the Client:

1) has familiarized himself with the content of the brokerage agreement, the tariffs,

this Instruction, its terms are clear and understandable to him, there are no misconceptions, as well as the fact that the brokerage agreement is not an enslaving transaction or a transaction concluded under the influence of fraud, violence, threats, or concluded as a result of a confluence of difficult circumstances on extremely unfavorable terms for the client, which the Company took advantage of;

- 2) agrees to comply with the requirements of the legislation of the Republic of Kazakhstan, the AIFC rules and the internal documents of the Company, including the requirements of FATCA and compliance procedures approved and in force in the Republic of Kazakhstan and/or the Company, including when the Company carries out procedures for collecting and processing personal information within the framework of the above procedures;
- 3) agrees to the disclosure of information about him, including information constituting a commercial secret in the securities market, to professional participants in the securities market who ensure the execution or participate in the execution of client orders;
- 4) agrees to the collection, processing and disclosure of information (personal data) about him in accordance with the legislation of the Republic of Kazakhstan;
- 5) has been notified that the legislation of the Republic of Kazakhstan prohibits the illegal use of insider information and price manipulation in the securities market, and undertakes to independently monitor the absence of signs of illegal use of insider information and price manipulation in the securities market in the actions it performs, including when sending the Company client orders to execute transactions with financial instruments.

46. The standard brokerage agreement and all amendments and/or additions thereto are subject to approval by the Company's management body and are posted on its Internet resource.

47. The Company shall notify all its clients of proposed changes and/or additions to the standard brokerage agreement at least 15 calendar days prior to the introduction of said changes and/or additions.

48. In individual cases, the Company and the client may sign brokerage agreements, the content of which may differ from the terms of the Company's standard brokerage agreements.

49. When joining the terms of a standard brokerage agreement in electronic form, business relations with the client are established remotely, taking into account the requirements for due diligence of clients in the event of remote establishment of business relations by financial monitoring entities.

50. It is permitted to use the services of the identification data exchange center (hereinafter referred to as the IDEC) when identifying a client who is an individual resident of the Republic of Kazakhstan, using biometric identification tools.

51. It is permitted to use the services of a credit bureau with state participation when identifying a client who is an individual. The interaction of the Company with the IDEC or a credit bureau with state participation is carried out on the basis of an agreement concluded between them, which contains the following conditions, but is not limited to:

- 1) the procedure and terms for the provision and receipt of services;
- 2) security procedures;

- 3) the amount of the commission charged and the procedure for charging it;
- 4) responsibility of the parties, including in terms of maintaining confidentiality, maintaining commercial secrets in the securities market and protecting the personal data of clients;
- 5) rights and obligations of the parties;
- 6) the procedure for storing the obtained identification results and (or) information;
- 7) the procedure for filing claims and methods for resolving disputes.

52. In case of using the services of the IDEC, based on the received consent of the client to collect, process, store and provide, if necessary, to third parties his personal data obtained by means of an identification tool, the Company holds a video conference session with the client using the devices available to the client and (or) the devices of the Company. The content of the video conference session (list of control questions), as well as the list and volumes of services provided by the Company during remote identification of clients, are established by the Company independently. The Company transfers to the IDEC the individual or business identification number of the Client and the video image of the Client obtained during the video conference session. The IDEC uses software to determine the degree of compliance with biometric indicators in accordance with its internal procedures. Video recordings of client requests are stored by the Company. The results of the degree of compliance with biometric indicators of photo images and the client's identification data obtained by the IDEC from available sources are transferred to the Company. The Company independently makes a decision on the remote establishment of business relations with clients, taking into account the assessment of the degree of risk of legalization (laundering) of proceeds from crime and the financing of terrorism (hereinafter referred to as the risk of MLFT) in accordance with the approved procedure for due diligence of clients in the event of the remote establishment of business relations. In this case, the Company establishes business relations with the client remotely while simultaneously meeting the following conditions:

- 1) recording of information provided for in subparagraphs 1), 2), 2-1) and 4) of paragraph 3 of Article 5 of the CML/CFT Law;
- 2) the presence of the consent of the individual client to the collection, processing, storage and provision, including, if necessary, to third parties, of his personal data, confirmed by means of an identification tool;
- 3) the availability of automated information systems that enable the collection, processing, storage, provision and protection of personal data of an individual client (his representative) and beneficial owners;
- 4) the Company has no suspicions that the purpose of the business relationship is to carry out transactions for the purpose of laundering proceeds of crime and financing terrorism.

53. The agreement may be either one-time (for the purpose of making one or several interrelated transactions with securities) or permanent (for the purpose of brokerage services to the client during the period specified in the agreement).

54. In the case of a permanent nature of the agreement, individual transactions with clients' securities are carried out by the Company only on the basis of relevant instructions from clients in the form of client orders.

55. During the entire term of the brokerage agreement, the Company notifies its client of sanctions, with the exception of administrative penalties applied by the authorized body to the Company during the last 12 (twelve) consecutive calendar months. For sanctions in the form of an administrative penalty, information is provided on the imposition of an

administrative penalty on the Company for the last 12 (twelve) consecutive calendar months from the date of completion of the execution of the decision to impose an administrative penalty.

56. The notifications provided for in paragraph 55 of these Instructions are drawn up in writing and sent by the Company to the client by posting them on the Company's Internet resource www.tenizcap.kz within 3 (three) working days from the date on which the grounds for sending such notification arise.

57. In the process of concluding and executing a brokerage agreement, the Company may provide the client, in accordance with the approved tariffs, with the following services:

- 1) to provide information necessary for the client to make investment decisions;
- 2) to provide the client with recommendations on making transactions with financial instruments;
- 3) other possible information, analytical and consulting services.

58. In the process of concluding and executing a brokerage agreement, the Company notifies the client of the possibilities and facts of the occurrence of a conflict of interest.

59. The Company does not recommend that the client make transactions with financial instruments if the execution of such a transaction will lead to a conflict of interest.

60. In the event of a violation of the requirement established by part two of paragraph 57 of this Instruction, the Company shall pay the client the losses incurred by the latter as a result of such violation.

61. The Company, acting as a broker, proceeds from the priority of the client's interests over its own interests, the interests of its employees, shareholders and affiliated persons.

62. In the process of concluding and executing a brokerage agreement, the Company maintains the confidentiality of information about its client, as well as the confidentiality of information received from the client, except for cases established by Article 43 of the Law on the Securities Market.

63. After the client has been clearly identified in accordance with the internal documents on CML/CFT, and the client has provided all the necessary documents for opening a personal account and concluding a brokerage agreement, the Company, within 3 (three) business days after concluding the brokerage agreement, opens a personal account for the client in the Company's nominee holding accounting system and a sub-account in the Central Depository accounting system.

64. The original contract is transferred by the CRD/BDD employee to the legal department for safekeeping.

65. Documents and information provided to the Company by the client or his authorized person for opening a personal account must be complete, current, valid and reliable. The Client bears full responsibility and risks associated with the provision and results of the Company's services, due to the provision by the client or his authorized person of incomplete, inaccurate, unreliable information or invalid documents.

6. INVESTMENT PORTFOLIO MANAGEMENT AGREEMENT

66. The requirements for the investment portfolio management agreement are defined by the relevant internal regulatory documents of the Company and may be provided to such clients upon their request.

7. QUALIFIED INVESTOR STATUS

67. An individual is considered a qualified investor if he or she meets one or more of the following requirements:

- 1) has a higher education in finance, economics, mathematics or higher education in the field of information technology;
- 2) has at least one of the following international certificates: "Chartered Financial Analyst" certificate, "Certified International Investment Analyst" certificate, "Financial Risk Manager" certificate, as well as other certificates confirming qualifications in the field of financial markets;
- 3) has at least three years of work experience in areas directly related to concluding transactions with financial instruments, preparing investment recommendations, making investment decisions, and (or) in the area of risk management associated with transactions with financial instruments;
- 4) the presence of financial assets in an amount exceeding 8,500 (eight thousand five hundred) monthly calculation indices;
- 5) at least fifty transactions with securities and (or) other financial instruments, carried out on the organized securities market and other stock exchanges during the twelve consecutive months preceding the date of filing the application for recognition as a qualified investor.

68. An individual intending to be recognized as a qualified investor shall provide the Company with the following documents, which shall be checked by the employees of the CRD within a period of no more than seven working days, and in the event of refusal, shall notify the Company in writing of the grounds for refusal:

- 1) the application provided for in Annex 1 of the Rules for Recognizing Individuals as Qualified Investors;
- 2) documents confirming compliance with the requirements established by the legislation and paragraph 67 of this Instruction, or a positive test result.

69. The procedure and requirements for recognizing individuals as qualified investors shall be determined in accordance with the Rules for Recognizing Individuals as Qualified Investors.

8. EXECUTION OF A CLIENT'S ORDER

70. The Company's services are provided to the client on the securities market (on the primary and secondary markets) in accordance with the client's orders, drawn up and provided to the Company in accordance with the terms of the brokerage agreement, internal documents of the Company and regulatory legal acts.

71. Any transactions of the Company with financial instruments are subject to conclusion on the organized securities market, with the exception of cases of conclusion of transactions that can be carried out both on the organized securities market and the unorganized securities market:

- 1) concluding transactions with non-government securities that are not issued in accordance with the legislation of the Republic of Kazakhstan;
- 2) purchase by the Company of non-governmental issued securities from their individual owners (from representatives of the owners of securities who are not their commercial representatives in accordance with the legislation of the Republic of Kazakhstan) on the unorganized securities market;

- 3) concluding transactions with government securities of the Republic of Kazakhstan, including those issued in accordance with the legislation of other states;
- 4) concluding transactions with non-governmental securities, including non-governmental securities of foreign issuers that are not admitted to circulation on the organized securities market;
- 5) concluding transactions with non-residents involving securities of foreign issuers admitted to circulation on the organized securities market;
- 6) concluding transactions with securities (including those issued by the Company itself) when they are placed on the primary securities market;
- 7) redemption by the Company of the securities issued by it;
- 8) concluding transactions with derivative financial instruments on commodity exchanges that do not involve the delivery of goods.

72. The Client, within the day that is the day of submission of the order, transfers to the Company the amount specified in the order, or ensures in advance the availability of a sufficient amount of money and/or number of financial instruments to execute the order.

73. The order is executed by the Company in the chronological order of their receipt from all clients of the Company within the period specified in the client order, as well as taking into account the operating hours of the professional participants in the securities market involved in the execution of the order, and only subject to the availability of a sufficient amount of money and/or number of financial instruments in the client's account.

74. Transactions with financial instruments carried out on the basis of a brokerage agreement are carried out on the basis of separate orders or decisions of the investment committee in the case of trust management of assets for the right to carry out transactions for the account and in the interests of a given client. Standard forms of orders and other instructions of clients are established in accordance with the internal documents of the Company.

75. The issuance by the client of a power of attorney to the Company and/or its employee(s) to carry out transactions with financial instruments for the account and in the interests of this client is expressly provided for by the brokerage agreement. This power of attorney is certified by a notary, and its details are reflected in the brokerage agreement.

76. The Client may submit an order to the Company, which stipulates various terms of the transaction in terms of price, terms of execution and place of conclusion of the transaction, and also stipulates actions at the discretion of the Company itself.

77. The client order contains the following details:

- 1) indication of the type of transaction with financial instruments to be carried out in accordance with this client order;
- 2) information about the client in whose interests the transaction with financial instruments is supposed to be carried out:

for an individual:

last name, first name, patronymic (if any);

identity document number or individual identification number;

for a legal entity:

Name;

business identification number;

3) the name of the issuer, the type of financial instrument, the code of the financial instrument or the international identification number (ISIN code) (in relation to the rights of claim for the issuer's obligations under securities whose circulation period has expired and the issuer has not fulfilled the obligations to repay them - the identifier of the rights of claim) assigned to the financial instruments with which the transaction is to be carried out in accordance with this client order;

4) the number of financial instruments to be purchased or sold, the purchase or sale price of the financial instruments, as well as the information necessary for the proper execution of the transaction;

5) indication of the type of client order:

limit order – to buy/sell financial instruments at a specified price;

market order – to buy/sell financial instruments at the market price;

buffer order – to buy/sell financial instruments at a price that will be established in the future;

other types of client orders provided for by the Company's internal documents;

6) the validity period of the client's order until the end of the current trading session, unless the client specifies a different period;

7) date and time (in hours and minutes format) of receipt of the client's order;

8) the last name, first name, patronymic (if any) of the Company employee who accepted this client order;

9) information on the presence of a recommendation from the Company to execute a transaction with financial instruments to be executed in accordance with this client order;

10) details established by the internal documents of the Company.

78. The details listed in subparagraphs 8) and 9) of paragraph 77 of the Instructions are not specified if the client submits a client order to the Company as part of the provision of electronic services by the Company.

79. The form of the client order to be submitted by the client to the Company is established by the internal document "Collection of standard forms of documents of the Company". Unless otherwise provided by the Instruction, the client order is provided in two copies and signed by the client or his representative.

80. Upon receipt of a client order, the Company verifies the authority of the person who signed the client order, including checking the signatures on client orders (on paper) for their compliance with the signatures indicated in a notarized document with signature samples (including representatives of a legal entity who have the right to sign client orders), or a document certifying the identity of an individual or his representative.

81. The Client shall provide the Company with a duly executed order in writing in two original copies by courier, registered mail or alternative means of communication, as well as in the form of an electronic document or other electronic digital form certified by means of dynamic identification of the Client in the manner and under the conditions stipulated by the legislation of the Republic of Kazakhstan and the internal documents of the Company. At the same time, the Company has the right to accept orders sent by the Client to the Company by fax or by sending scanned copies to the Company's e-mail address. In this case, if the order is provided in writing, the Company, after certifying the details, returns one copy of the order to the Client.

82. Client orders transmitted to the Company by means of facsimile and/or electronic reproduction of the signature using mechanical or other copying of an analogue of the handwritten signature of the Company's client, as well as telephone communication, or by using software for exchanging text (voice) messages in real time, are included by the Company in the register of client orders transmitted by alternative means of communication. The said register is filled in the context of each client of the Company who has been granted the right to submit client orders by alternative means of communication. The register is maintained for a period equal to one month and contains the date of receipt of the client order by the Company, the type of transaction to be concluded on the basis of the order, the type of communication by which the client order was submitted by the client. After the end of the reporting month in which the client submitted client orders by alternative means of communication, the Company signs the said register with the client or his authorized representative.

83. The signature of the register by the client or his representative confirms the authenticity of the presentation of the client's order transmitted by the client or his representative through alternative means of communication.

84. It is permitted to draw up and transmit a client Order in the form of an electronic document or other electronic digital form, including using the SWIFT system, Bloomberg information analytical systems or other systems, software for exchanging text (voice) messages in real time or other trading platforms (in the event of a client of the Company applying for electronic services).

85. In accordance with the procedure established by the internal documents of the Company, it is permitted to draw up and transfer a client order in the form of an electronic document or other electronic digital form (in the event of a client of the Company applying for electronic services).

86. It is permitted to transmit a client order by means of telephone communication or videoconferencing, with subsequent completion and maintenance by the Company of the register of client orders in accordance with the requirements of the Instruction. When a client order is accepted by means of telephone communication or videoconferencing, a recording of the conversation with the client or his representative authorized to transmit the client order on behalf of the client by means of telephone communication or videoconferencing is made, using audio equipment and other special technical means (hereinafter referred to as telephone or video recording).

87. A telephone or video recording of a client's order contains the following information:

- 1) last name, first name, patronymic (if any), name of the client in whose interests the transaction with financial instruments is supposed to be carried out;
- 2) the type of transaction with financial instruments to be carried out in accordance with this client order;
- 3) financial instrument, the transaction with which is to be carried out in accordance with this client order (name of the issuer, type of financial instrument, trading code and (or) ISIN of the financial instrument);
- 4) the quantity and/or volume of financial instruments to be purchased or sold, the purchase or sale price of financial instruments;
- 5) the type of client order provided for by the Instructions and (or) internal documents of the Company, including limit, market, buffer client order;
- 6) validity period of the client order;
- 7) date and time (in hours and minutes format) of receipt of the client's order;

- 8) last name, first name, patronymic (if any) of the Company employee who accepted this client order;
- 9) information necessary for the proper execution of the transaction, established by the internal documents of the Company (if any).

88. The actions of the Company and its client in the event of a discrepancy between the data in the register of client orders and the data in the telephone or video recording are determined by the brokerage agreement. The terms and procedure for identifying clients by the Company when accepting a client order by means of telephone communication or videoconferencing are determined by the brokerage agreement and the internal documents of the Company and include, among other things, identifying the client using the following information:

- 1) for an individual: last name, first name, patronymic (if any), individual identification number and code word (if the possibility of using a code word is provided for by the brokerage agreement concluded with this individual);
- 2) for a legal entity: full name of the legal entity, business identification number (if any), last name, first name, patronymic (if any), position of the representative of the legal entity issuing the client order.

89. The Company shall determine the list of persons having access to the information specified in paragraph 87 of the Instructions and shall keep records of them in accordance with internal documents. The list of persons having access shall include employees:

- 1) Trading Department;
- 2) Department of Accounting and Reporting;
- 3) Customer Service Department;
- 4) Department of Information Technology, in terms of telephone recording and storage.

90. The CRD employee checks the received order and does not accept the client's order for execution in the event of:

- 1) the presence of a contradiction between the content of the client's order and the current legislation of the Republic of Kazakhstan, the provisions of this Instruction, the brokerage agreement and/or the Stock Exchange Rules;
- 2) if the financial instruments in respect of which the client has submitted an order are encumbered (blocked);
- 3) in case of a visual discrepancy between the signature sample on the client order (on paper) and the signatures indicated in a notarized document with signature samples (including representatives of a legal entity who have the right to sign client orders), or an identity document of an individual (including his representative), if the client order was not signed by the client in the presence of a responsible employee of the Company;
- 4) in the event that it is impossible to identify the client in accordance with the internal CML/CFT documents, the conditions and procedure determined by the brokerage agreement and the internal documents of the Company, when submitting a client order by telephone;
- 5) if the client has an outstanding debt to the Broker for the submission of original client orders on paper and/or for the signing of the register of client orders, if the client's orders were previously submitted by the client via alternative means

of communication;

- 6) discrepancies between the form of the client order and the standard form established by the internal document of the Company;
- 7) discrepancies between the details of the client order and the details of the personal account, or the presence of errors, blots, or the absence of all the information necessary to carry out the transaction in the order;
- 8) the presence of a decision by the relevant government agencies or the court to suspend or terminate the circulation of securities;
- 9) when the client's personal account is blocked;
- 10) if the number of securities specified in the order exceeds the volume of these securities and other financial instruments available in the client's personal account;
- 11) in the event that, when concluding a transaction on an organized securities market, it is aimed at establishing and (or) maintaining prices for securities above or below those established as a result of an objective relationship between supply and (or) demand, or at creating the appearance of trading in a security;
- 12) if the client's funds are insufficient to execute the order submitted by him (taking into account the Company's commission);
- 13) in the event of risks of application to the Republic of Kazakhstan (if the client's order is executed) of secondary sanctions or inclusion of the Company in sanctions lists;
- 14) in the event of inclusion (location) of a client, counterparty to a transaction, issuer of securities that are the subject of a transaction, as well as their beneficial owners, in sanctions lists;
- 15) in cases stipulated by the CML/CFT Law in the manner prescribed by the internal documents of the Company;
- 16) in other cases stipulated by the legislation of the Republic of Kazakhstan and the CD Rules.

91. The grounds for refusal to accept a client order by the Company, established by subparagraph 3) of paragraph 90 of the Instructions, shall not apply to client orders submitted in the form of an electronic document or other electronic digital form, including using the SWIFT, Bloomberg or other systems.

92. If the Company does not accept a client order for execution, the Company shall send the client a notification (in any form) indicating the reasons for non-execution of the client order, in the manner and under the conditions established by the legislation of the Republic of Kazakhstan on the securities market and the internal documents of the Company, by mail and (or) in person, and (or) by e-mail, or other possible means of communication.

93. The brokerage agreement shall provide the grounds for its termination, as well as the procedure for the parties to act upon termination of the brokerage agreement. If, at the time of termination of the brokerage agreement, there are financial instruments and money belonging to the relevant client (except for financial instruments held by the Company in nominee holding) remaining in the Company's accounts, they shall be returned to the client within 3 (three) business days from the date of termination of the brokerage agreement. The brokerage agreement may establish a shorter period for the return of the client's financial instruments and money, as well as conditions for the direct write-off of the client's financial

instruments and money in the event of a debt to the Company.

94. The CRD employee identifies the correctness of the order filling, the client data, the signature (and seal for legal entities) compliance with the notarized sample in the database, and verifies the amount of money and securities specified in the order by the client.

95. The order must be received by the CRD employee during the operating day. If the order is received after the close of the operating day, the execution of the order is postponed to the next working day.

96. If the order complies with the requirements of this Instruction, the order is signed by an employee of the CRD, a stamp is placed, and the order is transmitted indicating the time of receipt in the TD.

97. The order may be cancelled before the actual conclusion of the transaction. The order cancellation instruction is transmitted by the Client in the ways specified by internal documents (according to the collection of standard forms of documents for working with clients of Teniz Capital Investment Banking JSC).

98. An order is cancelled if a subsequent order is received before it is executed that affects the parameters of the first one. If the order has already been executed, subsequent orders that change its parameters are not subject to execution.

99. At the client's request, the CRD employee notifies the client of the transaction by any available means of communication specified in the account card.

100. The order to register a transaction with issuable securities must be made in writing, signed by the holder of the securities or his representative and may be transferred to the registrar (nominee holder) in person, by courier, by post, by fax or by e-mail with mandatory confirmation of receipt of the order. In cases stipulated by the legislation of the Republic of Kazakhstan, the order to register a transaction with issuable securities may be transferred by electronic means in compliance with the standards of technical protection of information established by the legislation of the Republic of Kazakhstan.

101. Since the transmission of orders by facsimile and e-mail does not provide adequate security, the client assumes all and any risk of using such communication, including, but not limited to, the transmission on behalf of the client of erroneous or unreliable orders, the possibility of any unauthorized intervention by third parties, including fraud, unauthorized or improper use of any facsimile machine, regardless of whether the machine was used to transmit the order at the client's office or at any other place, provided that the Company did not commit negligence or willful violation.

9. EXECUTION OF A CLIENT'S ORDER IN THE INTERNATIONAL MARKET

102. The Company's services are provided to the client on the international securities market in accordance with the client's orders, executed and provided to the Company in accordance with the terms of the agreement, regulatory legal acts, this Instruction and the Company's internal documents.

103. The Company concludes transactions on international securities markets for the purchase and sale of financial instruments of Kazakhstani and foreign issuers subject to the following conditions:

- 1) transactions for the purchase of shares (including depositary receipts) are concluded at prices that do not exceed the maximum price for a given financial instrument, established on the day of the transaction on international (foreign) stock exchanges on which these financial instruments are traded, according to information provided in the Bloomberg information and analytical systems or other systems;
- 2) transactions for the sale of shares (including depositary receipts) are concluded

at prices not lower than the minimum price for a given financial instrument, established on the day of the transaction on international (foreign) stock exchanges on which these financial instruments are traded, according to information provided in the Bloomberg information and analytical systems or other systems;

- 3) for debt securities, excluding principal protected notes, as well as for derivative financial instruments, there is a printout of purchase (sale) quotes from Bloomberg information analytical systems or other systems, or in the absence of such quotes, there are quotes from counter-partners received by mail, email or fax, or there is a printout of a chat with counter-partners. If the counter-partner does not quote the security, the counter-partner's message about the absence of quotes or refusal to quote the securities is included in the price confirmation register;
- 4) settlements on transactions with these financial instruments are carried out through international (foreign) settlement and depository systems (Euroclear, Clearstream, Depository Trust & Clearing Corporation, Japan Securities Clearing Corporation and other similar systems) on the principle of "delivery versus payment", according to which the fulfillment of obligations by one party to the transaction for the delivery of a financial instrument or money is impossible without the fulfillment by the other party to the transaction of counter obligations for the delivery of money or a financial instrument.

104. The Client, within the day that is the day of submission of the order, transfers to the Company the amount specified in the order, or ensures the availability of a sufficient amount of money and/or number of financial instruments to execute the order.

105. Orders are executed by the Company in the chronological order of their receipt from all clients of the Company within the period specified in the client order, as well as taking into account the operating hours of the professional participants in the securities market involved in the execution of the order, and only subject to the availability of a sufficient amount of money and/or number of financial instruments in the client's account.

106. The Company, when concluding transactions on international (foreign) markets, ensures the storage of documents on the execution of the concluded transaction, as well as confirming the maximum and minimum price values for a given financial instrument that were established on the day of concluding the transaction on international (foreign) markets, and the parameters of market quotations for these securities on the date and time of concluding the transaction.

107. If the transaction documents are stored in the Company's internal accounting system in electronic form, there is no need to store paper documents. Copies of printouts from Bloomberg information and analytical systems or other systems or, in the absence of such quotes, offers from counter-partners received by mail, electronic or fax are recognized as documents confirming market quotes for financial instruments. The document confirming market quotes for financial instruments is signed by the employee who concluded the transaction and the head of the department implementing risk management.

108. If information on historical market quotes is available in the Bloomberg or Reuters information and analytical systems or other systems, storage of parameters of market quotes for acquired and/or sold securities on the date and time of the transaction is not required.

10. EXECUTION OF A CLIENT'S ORDER TO WRITE OFF/CREDIT SECURITIES

109. The transfer of securities into nominee holding/writing off from nominee holding is carried out by the Company upon the client's order by issuing a corresponding order

of the Central Depository on the transfer to the client's sub-account/writing off from the client's sub-account of securities with the parameters specified in the client's order.

110. The order for the write-off/credit of securities must be drawn up in accordance with the appendices of the Collection of standard forms of documents for working with clients.

111. The Client provides the Company with a duly executed order under the conditions stipulated by this Instruction. In this case, the Company, after certifying the details, returns one copy of the order to the Client.

112. The CRD employee identifies the correctness of the order filling, the client data, the signature (and seal for legal entities) compliance, verifies the number of securities (in case of write-off) and their encumbrance. If the order complies with the requirements of this Instruction and the Company's internal documents, the order is endorsed, a stamp is affixed, and the order is transferred for execution to the ARD.

113. The Company has the right not to accept the order for execution in the cases specified in this Instruction.

114. The execution of the order is carried out by the Company according to the client's personal account in its own accounting system and the client's sub-account in the Central Depository's accounting system.

115. The order execution period shall not exceed 3 working days from the date of acceptance of the order by the Company.

11. OPERATIONS FOR REGISTRATION OF PLEDGE OF SECURITIES

116. Registration of a pledge of rights to securities is carried out on the basis of an order of the pledgor and the pledgee in the form approved by the internal document of the Company by encumbering the securities, the rights to which have been pledged, on the pledgor's account in favor of the pledgee and an entry in the pledgee's account on the encumbrance of the securities in his favor. Together with the order, the pledgor provides a document (copy) on the emergence of the pledge, which must reflect the procedure for terminating the pledge in the event of failure to perform or improper performance by the pledgor of the obligation secured by the pledge of rights to issuable securities.

117. In the event of termination of the pledge of rights to securities in connection with the termination of the obligation secured by the pledge, the removal of the encumbrance from the securities is carried out on the basis of counter Orders of the pledgor and the pledgee in the form approved by an internal document of the Company.

118. The procedure for submitting orders and their execution by the Central Depository are determined by the set of rules of the Central Depository.

12. MONEY TRANSFER OPERATIONS

119. Money transfers are made only to client accounts, based on the client's order in the form approved by the Company's internal document.

120. The order is transmitted under the conditions stipulated by this Instruction.

121. When accepting an order, the CRD employee identifies the client's signature (seal for legal entities), checks the correctness of the filling, the client's data, the account balance, requests the calculation of the commission from the ARD, then signs, puts a stamp and transfers it to the ARD for execution.

122. The transfer is carried out no later than 3 working days from the moment the order is accepted by the Company.

123. The Company has the right not to execute an order to transfer money if the client has a debt to the Company.

124. The Company has the right not to execute an order if there are insufficient funds

in the client's account to execute the order, if the signature/seal does not match, or if the order is not executed in accordance with the requirements of this Instruction and the Company's internal documents.

125. The Company has the right not to execute an order if the client has not provided the original orders for any type of transactions and operations within the specified time frame.

126. In case of a refund due to incorrectly specified details by the client, the Company shall notify the client in writing no later than 3 working days from the date of acceptance of the order using the contacts specified in the account card.

127. If the client needs to transfer money to their own accounts that were not specified when concluding the agreement or if the details are subsequently changed, the client provides a copy of the bank account details and issues an order to change the details.

128. When transferring money in foreign currency, the money transfer period may be extended due to foreign exchange control of the second-tier bank.

129. When transferring money, the period for transferring money may be extended in accordance with the requirements of the CML/CFT Law.

13. CHANGE OF DETAILS

130. The client's details are changed by the client submitting an order to change the details to the Company by any available means of communication with copies of documents confirming the change attached, with the provision of the originals of the order no later than 5 calendar days from the date of such changes in accordance with the collection of standard forms of documents for working with clients.

131. Changes in the list of authorized signatories of clients - legal entities are made only upon presentation of a notarized card for the new signatory with signature samples and the seal of the legal entity, notarized copies of documents certifying the identity of the signatories, as well as notarized copies of documents confirming the authority of the signatories.

132. The order is accepted by the CRD employee; if the order complies with the requirements of this Instruction, the order is signed, stamped and transferred to the ARD for the operation.

133. The order and changes to data are entered into the database by an CRD employee.

134. In case of non-compliance of the order with the requirements of this Instruction, the order is returned to the client with an indication of the reasons for non-fulfillment.

14. CANCELLATION OF A PREVIOUSLY SUBMITTED ORDER

135. The cancellation of an order previously submitted by the client and accepted by the Company for the purchase/sale of securities may be made by the client if this order has not yet been executed. A partially executed order may be cancelled only in the unexecuted part.

136. The order is cancelled by sending the Company an instruction to cancel the client order in accordance with the Collection of standard forms of documents for working with clients, containing an indication of all mandatory parameters of the previously submitted order.

137. An order to cancel a client order is executed immediately after it is received by the Company and without observing the chronology of execution.

138. An instruction to cancel a client order, provided on paper or by telephone, is registered in the Company's internal accounting system.

139. Due to the technical features of the trading platform, an order to cancel a client order via the trading platform is not registered in the Company's internal accounting system. A previously submitted client order is assigned the status "Rejected by client".

15. TRANSACTION DAY

140. The Company's operating day includes any calendar day (except Saturday and Sunday, as well as holidays in accordance with the legislation of the Republic of Kazakhstan).

141. The Company's operating day, during which orders for transactions are accepted, begins at 09:00 Almaty time and ends for transactions on the local market at 22:00 Almaty time, and for transactions on the international market at 23:00 Almaty time.

142. The Company's operating day, during which orders are accepted to carry out transactions on the client's personal account and to transfer money within the framework of the Company's nominee holding, begins at 10:00 a.m. Almaty time and ends for the transfer of money at 5:30 p.m. in national currency, until 3:00 p.m. in foreign currency and for the transfer of securities at 5:00 p.m. Almaty time.

143. In the event of a transaction being made on an unorganized market, the execution of the order begins on the next business day after it is received.

144. The operating day may be extended at the discretion of the Company.

145. Orders received after the specified period are subject to registration on the date of the next business day.

16. ORGANIZATION OF ACCOUNTING

146. Financial instruments and money belonging to the Company are subject to separate accounting from the financial instruments and money of its clients. For these purposes, the Company opens separate personal accounts (sub-accounts) and bank accounts intended for separate accounting and storage of financial instruments and money belonging to the Company and its clients in banks and/or CDs not affiliated with it and/or with custodian banks (only for securities of foreign issuers) and/or in clearing organizations and/or settlement organizations and/or foreign settlement organizations.

147. Financial instruments and money received from clients are subject to crediting by the Company to accounts intended for recording and storing financial instruments and money belonging to the Company's clients in banks and/or CDs not affiliated with it and/or with custodian banks (only for securities of foreign issuers) and/or in clearing organizations and/or settlement organizations and/or foreign settlement organizations within 3 (three) business days from the moment of receipt of financial instruments and money.

148. The Company shall carry out, in the manner established by the Company's internal documents, reliable and up-to-date (on the day the grounds for changing the accounting data arise) accounting by maintaining accounting logs reflected in the Rules for maintaining logs of the internal accounting system. It is permitted to maintain the logs listed in this clause in the form of an electronic document.

149. The Company accepts for execution a properly executed and delivered order from the moment of its registration with the Company.

150. If the order complies with the requirements of this Instruction, the Company shall return one copy of the original order with a note of acceptance to the client within 5 (five) business days from the date of registration of the order by the Company.

17. PROCEDURE FOR IMPLEMENTING EXCHANGE OPERATIONS

151. The Company, in accordance with the license issued by the authorized body for the implementation of exchange transactions with foreign currency (in terms of organizing exchange transactions with non-cash foreign currency) within the framework of a brokerage agreement, has the right to conduct transactions for the purchase or sale of non-cash foreign currency (including transactions related to currency swap transactions in accordance with the

internal documents of the stock exchange) at the expense and on behalf of the client.

152. The provision of services for the purchase or sale of non-cash foreign currency to a client is carried out by the Company, if this is provided for by the agreement on the basis of a client order for the conversion of money in accordance with Annex No. 13 of the collection of standard forms of documents for working with clients.

153. The conclusion by the Company of transactions for the purchase or sale of non-cash foreign currency on the stock exchange is carried out only on the terms of full advance payment for the purchased non-cash foreign currency or advance 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 Company's obligations under transactions for the purchase or sale of non-cash foreign currency is secured by its requirements under previously concluded transactions.

154. The Company's internal documents may establish additional requirements for the procedure for concluding (submitting an application for concluding) transactions with non-cash foreign currency on the stock exchange.

155. The conditions and procedure for making transactions with non-cash foreign currency on the stock exchange using the services of a clearing organization and (or) a central counterparty, as well as the conditions and procedure for ensuring the fulfillment of obligations under such transactions are established by internal documents of the stock exchange, clearing organization and (or) central counterparty.

18. IMPLEMENTATION OF MARKET-MAKING ACTIVITIES

156. The Company has the right to provide issuers of securities with market maker services in accordance with the internal documents of the Exchange and/or AIX and agreements on the provision of market maker services.

157. The Company, acting as a market maker, is obliged to announce and/or maintain bilateral quotes for financial instruments and fulfill other obligations established by the internal documents of the Exchange, arising from having the status of a market maker.

158. In order to fulfill its obligations under the agreement for the provision of market maker services, the client enters into an agreement with the Company for the provision of brokerage services (with nominee holding), within the framework of which a personal account(s) is opened for it in the Company. Servicing of the personal account(s) opened for the client is carried out on the basis of the agreement concluded with it, these Instructions and the current legislation of the Republic of Kazakhstan.

159. The terms of the agreement for the provision of market maker services by the Company are determined by agreement of the parties.

19. UNDERWRITING ACTIVITIES

160. The company has the right to carry out underwriting activities on the securities market. In this case, it can act in the specified status both independently and as part of an underwriting consortium.

161. If the placement of securities, carried out with the help of an underwriting consortium, is carried out both on the securities market of the Republic of Kazakhstan and on the securities markets of foreign states, the participants of the underwriting consortium shall also be foreign organizations authorized to carry out brokerage and/or dealer activities on the securities markets of such states.

162. The joint activity agreement concluded between the Company and the participants of the underwriting consortium (hereinafter referred to as the agreement between the underwriters), in addition to other possible norms established by the legislation of the

Republic of Kazakhstan, contains the following norms:

- 1) functions of the participants of the underwriting consortium;
- 2) distribution of rights, duties and responsibilities between the participants of the underwriting consortium;
- 3) the term of the joint activity agreement.

163. The relationship between the issuer of securities and the underwriter (underwriting consortium) is regulated by an agreement concluded in writing, which, if concluded with an underwriting consortium, is signed on behalf of the participants of the latter by the manager of the underwriting consortium.

164. The agreement between the issuer of securities and the Company (the underwriting consortium) is concluded both before and after the conclusion of the agreement between the underwriters. The agreement between the issuer of securities and the underwriter (the underwriting consortium) provides for the right of the underwriter to create an underwriting consortium, whose manager he will act as.

165. The agreement between the issuer of securities and the Company (underwriting consortium) establishes one of the following methods of placing the issue of securities:

- 1) the “firm commitment” method, in which the Company (underwriting consortium) buys the securities being placed from the issuer for the purpose of their subsequent sale to other investors;

The services of the Company (underwriting consortium) in the “firm commitment” manner are provided by a broker and/or dealer of the first category.

An additional condition is the mandatory consolidation of these functions in the internal documents of the broker and (or) dealer, regulating the procedure for providing this type of service.

- 2) the “best efforts” method, in which the underwriter (the underwriting consortium) undertakes to make all possible efforts to place the securities by offering them to investors;
- 3) another method of placing securities in accordance with the terms of the agreement concluded between the issuer of securities and the Company (underwriting consortium).

166. When using the “firm commitment” method, the Company (underwriting consortium) purchases the securities being placed from the issuer, which are credited to the personal account of the Company (underwriting consortium), intended for recording its securities and opened in the accounting system for nominee holding of securities.

167. When using the “best efforts” method, the Company (underwriting consortium) places securities from the issuer’s personal account for recording declared securities, opened in the accounting system for nominee holding of securities.

168. When using another method of placing securities in accordance with the terms of the agreement, under which the Company (underwriting consortium) acquires from the issuer a part of the securities to be placed, these securities are credited to the personal account of the Company (underwriting consortium) intended for recording its securities and opened in the accounting system of nominee holding of securities. When using another method of placing securities in accordance with the terms of the agreement, under which the Company (underwriting consortium) undertakes to make all possible efforts for it to place the issued securities, the placement of these securities is carried out from the personal account of the issuer for recording declared securities, opened in the accounting system of nominee holding

of securities.

169. The placement of securities by other means shall be carried out in the manner established by the terms of the agreement concluded between the issuer of securities and the Company (underwriting consortium), taking into account the requirements of this Instruction.

170. When placing securities, the issuer of securities is permitted to enter into agreements with several underwriters (underwriting consortiums), with the exception of agreements that provide for the use of the “firm commitment” method.

171. If this does not contradict the terms of the agreement between the issuer of securities and the Company (the underwriting consortium) and the agreement between the underwriters, the Company (the manager of the underwriting consortium) attracts other brokers and/or dealers (foreign organizations authorized to carry out brokerage and dealer activities on the securities markets of such states) who are not members of the underwriting consortium (if the placement of the securities issue is carried out by the underwriting consortium) to sell the securities of the issue being placed .

20. PROCEDURE FOR CONSIDERING COMPLAINTS AND SUGGESTIONS

172. The Company's client has the right to make claims to the Company regarding the quality of services provided.

173. Any written or oral request from a client (individual or legal entity) must be registered in the database in the journal of complaints and suggestions of the Company's clients by an employee of the CRD or the administrative and business unit.

174. Oral requests from clients are considered in cases where the facts and circumstances stated in them are obvious and do not require additional verification, the identities of the applicants are known or established. Oral requests from Clients are answered orally.

175. In the event that a client approaches them with a request in oral form that falls under the characteristics of a complaint or requires additional provision of relevant information, CRD employees are obliged to inform the client about this and offer to file a complaint or request in writing.

176. In the event of complaints and requests from clients to the Company related to the correctness, quality and/or terms of service, with mutual settlements between clients and the Company, as well as other claims and complaints, clients are obliged to submit their claims and complaints in writing.

177. Complaints and requests must contain an indication of the nature of the client's complaint and request, his/her first name, last name, full name of the legal entity, and the address for response.

178. Written requests from Clients must contain:

- 1) the name and address of the Company or the full name of the official of the Company to whom they are addressed;
- 2) a statement of the substance of the application or complaint;
- 3) last name, first name, patronymic - for an individual / full name - for a legal entity;
- 4) address for sending a reply;
- 5) contact phone numbers, date and personal signature.

179. The powers of a representative making an appeal on behalf of a client must be notarized.

180. Written requests that do not contain information about the name (surname) or location (address) of the person making the request are registered, but are considered

anonymous and are not considered (a written response to them is not provided).

181. Applications submitted in accordance with the established procedure are subject to mandatory consideration.

182. Appeals containing expressions that insult the honor and dignity of other persons, including employees of the Company, will not be considered.

183. Clients who systematically make obviously unfounded demands that entail significant material costs associated with the consideration of their requests may be held liable in court, with compensation for the costs incurred at their expense.

184. The person who submitted the application shall, if necessary, provide evidence substantiating the requirements contained therein, including documents confirming the fact that the service was provided.

185. The procedure for considering requests (claims, complaints, inquiries) from Clients is understood to mean the procedure of actions established by the Company:

- 1) analysis of the request by the employee who accepted the request (claim, complaint, and request);
- 2) registration and transfer for consolidation in the customer complaints and suggestions log;
- 3) transfer to the responsible performer for processing;
- 4) preparation and provision of responses to written requests;
- 5) registration in the log of complaints and suggestions from clients of actions taken by responsible persons of the Company in connection with requests from clients.

186. Client requests received by the Company on paper (letters, applications) are registered by the clerk in the incoming correspondence registration log and, at the same time, no later than 1 day from the moment of registration, are forwarded to the management for consideration.

187. At the same time, this request is transferred to the CRD for registration in the journal of complaints and suggestions of the Company's clients.

188. After the management has placed a resolution on the request, the document is transferred to the CRD employee to provide the information requested by the client or to correct the comments.

189. The CRD employee, in turn, transfers the request for execution to the employee (depending on the nature of the request and functional responsibilities).

190. The specialist who has accepted the request for execution is obliged, no later than 3 working days from the moment of receiving the request for execution, to register through the CRD the actions taken in response to the Clients' requests, and also to determine the period necessary to provide complete information at the Client's request or to eliminate the comments.

191. Responses to written requests are transferred by the CRD employee to the clerk for registration in the outgoing correspondence journal and sent by registered mail.

192. For all applications submitted in writing, if their resolution does not require an extension or the adoption of urgent measures, uniform deadlines for consideration are established.

193. Decisions on customer requests are made by the Company's officials within 30 (thirty) calendar days from the date of their receipt and registration of the request in the Company.

194. Appeals that do not require additional study and verification are resolved immediately within a shortened time frame, no later than 15 (fifteen) calendar days from the date of their receipt and registration of the appeal by the Company.

195. The review period depends on the complexity and volume of the client's request, is determined by the executive's manager and is entered into the Client Complaints and Suggestions Log in the Company to monitor the execution period.

21. REPORTING

196. The Company's Agreement must provide for the Company's reporting to the client. The reporting must contain information on the transactions performed with securities on the client's personal account, including in accordance with the collection of standard forms of documents for working with clients.

197. Periodic reporting may not be provided if no transactions were made on the client's personal account during the reporting period.

198. The report on the execution of the order is generated in the automated system of the Company and sent to the client electronically by e-mail or fax specified in the client's account card.

199. If the client does not submit written objections to the Company within 3 (three) business days from the date of sending the reports, the reports are considered agreed upon and duly accepted by the client.

200. The Client has the right to request from the Company at any time the original reports stipulated by the agreement, drawn up on paper. In this case, the Company is obliged to provide the Client with the originals of the requested reports within 5 (five) working days.

201. The deadlines for submitting reports stipulated by this Instruction and agreements shall be established in accordance with the above agreements.

202. For transactions concluded within the framework of performing the functions of a market maker, the Company provides the client on the day of the transaction with a notification and request for replenishment of the client's securities or, accordingly, for the transfer of money in the amount of the minimum balance determined by the MM agreement.

203. A report on the completed transaction on the personal account (debit/credit transaction of securities, registration of collateral, cancellation of securities, change of details according to the collection of standard forms of documents for working with clients) is provided by the Company at the client's request on the next business day after the transaction is completed before 12:00 by e-mail or fax specified in the client's account card. The original report is transferred within 5 business days in accordance with the agreement at the client's request.

204. To obtain a statement of the personal account/report on the movement of money and securities, the client submits an order for the issuance of reporting documents in accordance with the Collection of standard forms used to work with clients of a statement of the personal account/written request for a report in accordance with available means of communication (within 5 working days confirms with the original order). The statement/report is provided to the client by any available means of communication specified in the client's account card, with the provision of the original statement within 3 working days from the date of receipt of the order. In the event of a discrepancy between the information on the quantity, type of securities specified by the nominee holder in the statement of the personal account in the nominee holding system, and the information on the personal account of the nominee holder (sub-account of the client of the nominee holder) in the CD accounting system, the information contained in the CD accounting system shall have priority.

205. An extract from a personal account is prepared in accordance with the form in the Collection of standard forms of documents for working with clients and contains the following information:

- 1) personal account number;

- 2) name of the legal entity (last name, first name, patronymic (if any) of an individual) holding the securities;
- 3) number and date of state registration (re-registration) of a legal entity (name and details of the identity document of an individual);
- 4) the name of the issuer and its location, or the name of the mutual investment fund, as well as the management company of this fund and its location;
- 5) types and identification numbers of securities or other identifiers of financial instruments;
- 6) maturity date of bonds (Islamic securities);
- 7) the total number of securities (information on the rights of claim for the issuer's obligations under issuable securities) of a certain type, indicating the number of encumbered and (or) blocked and (or) taken into account in the " repo " section, registered in the personal account as of the date and time of preparation of the statement;
- 8) name of the nominee holder, license number for professional activity in the securities market, its legal address, telephone number, fax number (if available);
- 9) time and date as of which the statement from the personal account was generated;
- 10) other information provided for by the internal document of the nominee holder.

206. The statement of the personal account provided by the Central Depository is drawn up in the form established by the internal document of the Central Depository.

207. The statement from the personal account is signed by the head of the structural division of the nominee holder, which carries out information operations in accordance with the internal document of the nominee holder, or by the person replacing him.

208. It is permitted to prepare and provide a statement of the personal account in the form of an electronic document or in another format in accordance with the internal documents of the Company.

209. By agreement with the client, the Company does not provide a statement at the end of the reporting period if there are no financial instruments in the client's portfolio.

210. The Client, having received information from the Company about the payment of income on securities and other financial instruments, has the right to submit an order to carry out further transactions with the income received (transfer of money to his current account, purchase of securities, etc.).

211. Since the transmission of reporting documents via electronic or postal communication does not provide adequate security, the client assumes all and any risk of using such types of communication, including, but not limited to, receipt of reporting documents by an unauthorized person, receipt of reporting documents in improper form, the possibility of any unauthorized interference by third parties, including fraud, unauthorized or improper use of an electronic or postal address, etc.

212. The Client is obliged to notify the Company in writing of any changes to the details of the e-mail or postal address.

213. The Company shall not be held liable for any failures in the work of persons and organizations that ensure the sending and receiving of reporting documents via electronic or postal communications.

214. Periodic reporting may not be provided if no transactions were made on the client's personal account during the reporting period.

22. TERMS AND COMMISSION FEES OF THE COMPANY

215. Services provided by the Company are not subject to value added tax.

216. The total amount of remuneration of the Companies may be increased by the amount of tax or other mandatory payments established by the legislation of the Republic of Kazakhstan in force on the date of invoice issuance.

217. The Company transfers to the client the amounts subject to transfer in accordance with the terms of the agreement, minus taxes subject to withholding in accordance with the legislation of the Republic of Kazakhstan, commissions of banks and other financial agents, including conversion commissions.

218. The amount of the Company's remuneration is calculated according to the established standard tariffs/individual tariffs in accordance with the Annex to the brokerage agreement, the terms of the MM agreement and the approved Policy for calculating the Company's remuneration.

219. The Company posts on its Internet resource and maintains up-to-date information on the amount of remuneration charged to clients for the provision of brokerage services and nominee holding services. This provision on the disclosure of tariffs on the Internet resource of the Company does not apply to cases of establishing individual tariffs for the client.

220. The Client shall pay the remuneration to the Company within 3 (three) banking days from the date of receipt of the invoice for payment by transferring money to the relevant bank account of the Company specified in the brokerage agreement, or by the Company by directly debiting the relevant amounts from the Client's personal account.

221. The amount of the Company's remuneration may be revised by the Company unilaterally with mandatory notification of the client.

222. Notification of changes in tariffs is sent to the client within the timeframes specified in the contract.

223. If, within 10 (ten) working days from the date of transfer of the certificates of work performed to the client, the Company does not receive written objections regarding these certificates, the Company has the right to consider that the client has thus expressed consent with the amounts specified in the certificates and no objections regarding it will be accepted or considered by the Company after the expiration of the above period.

224. The Company independently pays for the services of third parties related to the Company's performance of the contract at its own expense, with subsequent re-issuance of an invoice to the client for payment.

225. In the event that the Company pays at its own expense the costs of conducting transactions/operations aimed at executing the client's orders, the client shall pay the costs within 3 (three) banking days from the date of the Company's submission of an invoice with copies of supporting documents attached.

226. In the event of cancellation of an order before its execution, the client shall cover any costs incurred by the Company in connection with the execution of the order.

227. In accordance with the terms of the agreement, the Company may withhold (if the Company has grounds to believe that the amounts transferred to the client will exceed the client's current obligations under this agreement) the remuneration due to him and the amounts of compensation for the Company's expenses for the payment of third-party services related to the execution of the agreement.

228. The Company has the right to apply penalties in accordance with the terms of the brokerage agreement concluded with the client (nominee holding agreement) in the event of late payment of remuneration and reimbursement of expenses by the client.

229. The Company has the right to sell the required amount of the financial instrument to pay off the client's debt for the Company's remuneration and reimbursable

expenses of third parties in the event of the client's failure to pay off the debt within 30 calendar days. To carry out this operation, the Company does not need to receive a client order to sell the financial instrument, unless otherwise stipulated by the brokerage agreement (nominee holding agreement).

230. In the event of a lack of funds in the client's personal account or in the event of non-payment of remuneration and non-reimbursement of expenses incurred by the Company, the Company has the right to present the client with a written demand for repayment of the debt and, in the event of the client's inaction, to apply to the court in the manner established by the legislation of the Republic of Kazakhstan.

231. The Company shall withhold the remuneration due to it, as well as its expenses for payment of services of third parties, by means of direct debiting of the relevant amounts from the client's personal account and/or any other account of the Client and crediting them to the Company's own account.

232. In case of insufficient funds in the personal account, the client pays the fee to the Company and makes other payments in accordance with this section from his current account and/or replenishes the personal account of the Company.

23. INTERNAL CONTROL

233. The Company carries out internal control in accordance with approved internal documents, this instruction and other internal documents of the Company and the legislation of the Republic of Kazakhstan.

234. Employees of the Company who directly perform actions that are the object of internal control are not allowed to implement internal control. The main functions of internal control include increasing the efficiency of the management system and promptly identifying and eliminating deficiencies in the Company's activities.

235. The Company performs daily reconciliation of data on client assets, the number of financial instruments and money in personal and bank accounts with the data of the Central Depository, clearing organizations and (or) settlement organizations, custodians and banks on the number of financial instruments and money in accounts opened for this Company.

236. The results of the reconciliation are formalized by a reconciliation report, which is signed by authorized representatives of the parties performing the reconciliation. A statement submitted by a foreign settlement organization is also recognized as a reconciliation report, provided that there are no discrepancies in the number of financial instruments and money. If, within 10 (ten) business days from the date of its receipt, the Company's client has not reported an error in the data provided, the statement is considered correct and is recognized as a reconciliation report.

237. The Company provides the Central Depository with daily information on the amount of money of each client located in the account opened with the Central Depository and intended for the execution of transactions with securities and other financial instruments.

238. The Company, at the first request of the client, within 2 (two) business days from the date of receipt of the request (request), provides the Client with an extract from the reconciliation report of the data of its accounting system for money, financial instruments and other assets of the given client, for their compliance with the data of the custodian and (or) the Central Depository.

239. A measure aimed at preventing the unlawful use of client funds is a bilateral verification of orders, instructions and other written instructions of the client by employees of the CRD and TD (for transactions on the organized market) and employees of the CRD and ARD (for over-the-counter transactions on a personal account).

240. The internal documents of the Company establish:

- 1) list of information related to insider information;
- 2) the procedure and terms for disclosure of insider information;
- 3) internal control rules to delimit access rights to insider information and prevent the possibility of misuse of such information by insiders;
- 4) the procedure for maintaining and updating the list of persons with access to insider information, as well as excluding them from the list;
- 5) the procedure and timeframes for notifying persons in cases of their inclusion (exclusion from) into the list, in accordance with the current legislation of the Republic of Kazakhstan and this Instruction, as well as informing persons;
- 6) the procedure and terms for providing information to the Company by legal entities, in accordance with the legislation of the Republic of Kazakhstan and this Instruction on their employees who, by virtue of their official position and work duties, have access to the issuer's insider information; other provisions allowing the Company to exercise control over the disposal and use of insider information.

24. CONFLICT OF INTEREST

241. In the process of concluding and executing a brokerage agreement, the Company notifies the client of the possibilities and facts of the occurrence of a conflict of interest.

242. The Company may not give recommendations to a client to make a transaction with financial instruments if the execution of such a transaction would result in a conflict of interest.

243. In the event of a violation of the requirement established by paragraph 242 of these Instructions, the Company shall compensate the client for losses incurred by the latter as a result of such violation.

244. When making a transaction with securities as a broker, the Company is obliged to make all possible efforts for the best execution of the order. The Company has no right to make a transaction with securities that contradicts its purpose specified in the order. In the event of a conflict of interest, the Company is obliged to make a transaction with securities based on the priority of the interests of clients over its own.

245. The Company, acting as a broker, has no right to conclude a transaction with securities at a price worse than the best price of counter bids (offers) for concluding transactions with securities of this type registered in the trading system of the Exchange at the time of concluding this transaction. A price worse than the best price of counter bids (offers) is determined by the Rules for the implementation of brokerage and dealer activities in the securities market of the Republic of Kazakhstan.

246. A price worse than the best price of counter bids (offers) is understood to mean:

- 1) when this Company sells financial instruments – a price that is lower than the maximum (best) purchase price of similar financial instruments;
- 2) when this Company purchases financial instruments – the price that is higher than the minimum (best) selling price of similar financial instruments.

247. Procedures not described in this section are regulated by the internal Regulation on the Prevention of Conflicts of Interest of the Company and the current legislation of the Republic of Kazakhstan.

25. FINAL PROVISIONS

248. Changes and additions to this Instruction may be made by decision of the Board of Directors of the Company.

249. Members of the Management Board, heads of the Company's structural divisions, employees implementing internal control, and other interested persons must be familiar with this Instruction.

250. In case of non-compliance with the rules and procedures provided for in this Instruction, its executives and employees shall be liable in accordance with the legislation of the Republic of Kazakhstan, regulatory legal acts, internal documents and acts of the Company.

251. In the event of a change in the name and/or functionality of any of the divisions specified in this Instruction, the rights and obligations of the reorganized division shall automatically be transferred to its successor.

252. In case of distribution of functions between several divisions, the rights and obligations of the reorganized division shall be transferred jointly and severally to all legal successors. In such a case, the procedure for fulfilling the obligations and exercising the rights required in accordance with this Instruction shall be determined by the legal successors themselves in agreement with each other.

253. This Instruction is revised and updated as experience is gained, the situation, legislation and regulatory legal acts change.

254. If, as a result of changes in the legislation of the Republic of Kazakhstan, individual provisions of this Instruction come into conflict with the current legislation of the Republic of Kazakhstan, these provisions of the Instruction shall lose force and until changes are made to this Instruction, it is necessary to be guided by the current legislation of the Republic of Kazakhstan.

255. Issues not regulated by this Instruction shall be resolved in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

Annex 1
to the Instructions on the procedure
for organizing work with clients

List of documents of Teniz Capital Investment Banking JSC, which
upon request are presented to the client for review

	Document name	Responsible department	Note
1.	License to engage in brokerage and dealer activities in the securities market with the right to maintain client accounts as a nominee holder; to engage in investment portfolio management activities; License to conduct banking operations (exchange operations with foreign currency, with the exception of exchange operations with foreign cash.	Legal Department	Notarized copy (provided to the Client) Copy, Company website
2.	Financial statements (for the latest reporting period)	Accounting Department	Copy, Company website
3.	Articles of Association	Legal Department	Copy, Company website
4.	Information on the level of compliance with prudential standards	Risk Management Department	Copy of the report (provided upon request only on the 1st day of the month following the reporting month)
5.	Standard agreement for the provision of brokerage services (with or without nominee holding)	Customer Service/Legal Department	Company website
6.	Standard investment portfolio management agreement	Asset Management Department/Legal Department	Available upon request
7.	Instructions on the procedure for organizing work with clients	Customer Service Department	Copy, Company website
8.	Collection of standard forms of documents for working with clients	Customer Service Department	Copy, Company website
9.	Tariffs	Customer Service Department	Copy, Company website
10.	Information on limited measures of influence and sanctions, with the exception of administrative penalties, applied by the authorized body	Legal Department	If available (Company website)
11.	Decisions of the auction organizer taken in relation to the Company or employees during the last twelve consecutive calendar months	Legal Department	If available (Company website)