

Teniz Capital Investment Banking JSC

Agreed by the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market on May 13, 2025	Approved by the decision of the sole holder of units of the Closed-End Unit Investment Fund of Risk Investment “Non Public” dated April 17, 2025
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AMENDMENT No. 3

to the Rules of the Closed-End Unit Investment Fund of Risk Investment “Non Public”

1. Clause 1 of Article 5 of the Rules shall be restated as follows:

“1. The initial placement of the Fund’s units begins on the date the authorized body of the Management Company makes a decision on the initial placement of units after their state registration. The initial placement continues until the Fund reaches the minimum asset size established by these Rules. The initial placement shall last no more than three months. The Management Company shall publish the start and end dates of the initial placement of the Fund’s units on the official website of the Company: www.tenizcap.kz.”

2. Clause 17 of Article 23 of the Rules shall be restated as follows:

“17. The minimum size of the Fund's Assets is 1,000,000 tenge. Upon completion of the initial placement of the Fund’s units, the net asset value of the Fund must be no less than the minimum size of the Fund's Assets.”