

KAZAKHSTAN STOCK EXCHANGE

Approved

by the decision of Kazakhstan
Stock Exchange Council

(protocol No. 29 of November 19, 2003)

NOTICE

Rules have been translated into English by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the original version of Rules in Russian, the Russian version shall always prevail.

RULES

on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange

(This title was changed by the Exchange Council decision of January 15, 2004)

Almaty

2003

LIST OF AMENDMENTS

1. Changes and Additions No. 1:

- approved by the decision of Kazakhstan Stock Exchange Council (protocol No. 35 of December 30, 2003);
- effective from January 1, 2004.

These Rules have been elaborated for purposes of compliance with the requirements of article 67 of the Law of the Republic of Kazakhstan "On Joint-Stock Companies" of May 13, 2003 and provide the conditions and procedures of maintenance of the register of affiliated persons of Kazakhstan Stock Exchange (hereinafter referred to as the Exchange) and obligations of such persons in respect of information disclosure to the Exchange (*this paragraph was changed by the Exchange Council decision of January 15, 2004*).

Chapter 1. GENERAL PROVISIONS

Article 1. Basic Concepts

1. The concepts "affiliated person", "public official" and "major shareholder" are used herein subject to definitions provided by the Law of the Republic of Kazakhstan "On Joint-Stock Companies" of May 13, 2003.
2. Other concepts used herein mean the following:
 - 1) **"subsidiary"** – subject to the definition provided in item 1 of article 94 of the Civil Code of the Republic of Kazakhstan (General part) of December 27, 1994;
 - 2) **"subordinate joint-stock company"** – subject to the definition provided in item 1 of article 95 of the Civil Code of the Republic of Kazakhstan (General part) of December 27, 1994;
 - 3) **"Register"** – a register of affiliated persons of the Exchange.
3. For purposes hereof a legal entity control means a possibility to define decisions, made by the legal entity under:
 - 1) possession of status of this legal entity official; or
 - 2) direct or indirect (via controlled legal entities) possession of more than twenty five percent of the voting shares (stake in the authorized capital) of this legal entity.

Article 2. Levels of Affiliation to the Exchange

1. Affiliated persons of the Exchange are subdivided in respect of their affiliation subject to presence and number of the persons standing between these affiliated persons and the Exchange in the chain of relative legal positions.
2. The Exchange maintains the register on levels of affiliation.
3. Under peculiarities of the legal position of the Exchange, determined by the legislation of the Republic of Kazakhstan on the securities market, the Exchange may not be a subsidiary or a subordinate joint-stock company in respect of any legal entity.

Article 3. The First Level of Affiliation to the Exchange

The Exchange affiliated persons of the first level are the persons affiliated to the Exchange by the following signs:

- 1) a major shareholder of the Exchange (affiliation sign code – 1A);
- 2) an official of the Exchange (a member of the Exchange Council or the Exchange Board) (affiliation sign code – 2A);
- 3) a legal entity in regard to which the Exchange is a major shareholder or has the right for an appropriate share in the property (ten or more percent of shares in the authorized capital of an economical partnership) (affiliation sign code – 3A);
- 4) a legal entity that is a subsidiary of the Exchange, or is acknowledged as a subordinate joint-stock company in regard to the Exchange (affiliation sign code – 4A);

- 5) a legal entity, connected with the Exchange by a valid agreement, subject to which it may define the decisions made the Exchange (affiliation sign code – 5A);
- 6) a legal entity, which jointly with its affiliated persons owns, uses, controls ten and more percent of the Exchange voting stock (affiliation sign code – 6A);
- 7) other person, that is an affiliated person of the Exchange subject to legislative acts of the Republic of Kazakhstan, and between which and the Exchange there are no other persons in the chain of mutual legal positions (affiliation sign code – 7A).

Article 4. The Second Level of Affiliation to the Exchange

1. The Exchange second level affiliated person, affiliated thereto through a major shareholder of the Exchange, is an official of the Exchange major shareholder (affiliation sign code – 1B).
2. The Exchange second level affiliated person that is affiliated thereto through the Exchange official is:
 - 1) a natural person that is in close kinship (parent, spouse, brother, sister, son, daughter) and in close relationship (brother, sister, parent, son or daughter of spouse) with the Exchange official (affiliation sign code – 2B-1);
 - 2) a legal entity in relation to which this official of the Exchange is a major shareholder or has the right in respect of an appropriate share in the property (affiliation sign code – 2B-2);
 - 3) a legal entity that is controlled by this official of the Exchange (affiliation sign code – 2B-3);
 - 4) other person that is an affiliated person of an official of the Exchange subject to legislative acts of the Republic of Kazakhstan (affiliation sign code – 2B-4).
3. The Exchange second level affiliated person that is affiliated thereto through a legal entity in respect of which the Exchange is a major shareholder or has the right to an appropriate share in the property is an official of this legal entity (affiliation sign code – 3B).
4. The Exchange second level affiliated person that is affiliated thereto through a legal entity which is a subsidiary of the Exchange or is acknowledged as a subordinate joint-stock company in regard to the Exchange is an official of this legal entity (affiliation sign code – 4B).
5. The Exchange second level affiliated person, affiliated thereto through the legal entity, connected to the Exchange by a valid agreement, in compliance with which it may define the decisions, made by the Exchange, is an official of this legal entity (affiliation sign code – 5B).
6. The Exchange second level affiliated person, affiliated thereto through a legal entity, which jointly with its affiliated persons owns, uses, and controls ten or more percent of the voting shares of the Exchange is an official of this legal entity (affiliation sign code – 6B).
7. The Exchange second level affiliated person, affiliated thereto through other legal entity which is an affiliated person of the Exchange subject to legislative acts of the Republic of Kazakhstan, and between which and the Exchange there are no other persons in the chain of mutual legal positions, is an official of this legal entity (affiliation sign code – 7B).

Article 5. The Third Level of Affiliation to the Exchange

1. The Exchange third level affiliated person that is affiliated thereto through a major shareholder of the Exchange is a natural person that is in close kinship

- or in close relationship with an official of this major shareholder of the Exchange (affiliation sign code – 1C).
2. The Exchange third level affiliated person that is affiliated thereto through an official of the Exchange is:
 - 1) a legal entity that is controlled by a natural person that is in close kinship or relationship with this official of the Exchange (affiliation sign code – 2C-1);
 - 2) an official of the legal entity in respect of which this official of the Exchange is a major shareholder or has the right in regard to an appropriate share in the property (affiliation sign code – 2C-2);
 - 3) an official of the legal entity that is controlled by this official of the Exchange (affiliation sign code – 2C-3);
 - 4) an official of the other legal entity that is an affiliated person of the official of the Exchange subject to legislative acts of the Republic of Kazakhstan (affiliation sign code – 2C-4).
 3. The Exchange third level affiliated person that is affiliated thereto through the legal entity in respect to which the Exchange is a major shareholder or has the right in regard of an appropriate share in the property is a natural person that is in close kinship or in close relationship with an official of this legal entity (affiliation sign code – 3C).
 4. The Exchange third level affiliated person, that is affiliated thereto through the legal entity which is a subsidiary of the Exchange, or is acknowledged as a subordinate joint-stock company in regard to the Exchange is a natural person that is in close kinship or close relationship with an official of this legal entity (affiliation sign code – 4C).
 5. The Exchange third level affiliated person that is affiliated thereto through the legal entity connected with the Exchange by a valid agreement subject to which it may define the decisions made by the Exchange is a natural person that is in close kinship or close relationship with an official of this legal entity (affiliation sign code – 5C).
 6. The Exchange third level affiliated person that is affiliated thereto through the legal entity with its affiliated persons owns, uses, and controls ten and more percent of the voting shares of the Exchange is a natural person that is in close kinship or close relationship with an official of this legal entity (affiliation sign code – 6C).
 7. The Exchange third level affiliated person, affiliated thereto through other legal entity, that is the Exchange affiliated person subject to legislative acts of the Republic of Kazakhstan and between which and the Exchange there are no other persons in the chain of mutual legal positions, is a natural person, being in close kinship or close relationship with the official of this legal entity (affiliation code sign – 7C).

Article 6. Disclosure of Information on Affiliated Persons of the Exchange

1. The data on affiliated persons of the Exchange contained in the Register are not considered as the information representing official, commercial or other type of secret protected by law, and, therefore, are provided by the Exchange to any interested person upon his request.
2. The Exchange provides the state body carrying our regulation and supervision of the securities market, in the order determined by the legislation of the Republic of Kazakhstan, with a list of its affiliated persons comprised on the basis of the Register data.

Chapter 2. MAINTAINING THE REGISTER

Article 7. Information Included in the Register

1. The following information on the legal entity, that is an affiliated person of the Exchange, is included in the Register:
 - 1) full and short name of the legal entity;
 - 2) location (legal address) of the legal entity;
 - 3) actual address of the legal entity (if different from legal address of the legal entity);
 - 4) registration (identification) number of the legal entity as a taxpayer;
 - 5) affiliation sign code, subject to which this legal entity is (acknowledged as) affiliated to the Exchange;
 - 6) the date of origin of the affiliation sign subject to which this legal entity is (acknowledged as) affiliated to the Exchange.
2. The following information on the natural person that is an affiliated person of the Exchange is included in the Register:
 - 1) surname, name and, if available, patronymic of this natural person;
 - 1–1) birth year of the natural person (*this sub-item was included by the Exchange Council decision of December 30, 2003*);
 - 1–2) if this natural person is (acknowledged as) the Exchange second or third level affiliated person – a nature of his close kinship or close relationship to the natural person through which this natural person is (acknowledged as) affiliated to the Exchange (*this sub-item was included by the Exchange Council decision of December 30, 2003*);
 - 2) citizenship of this natural person;
 - 3) place of residence (state and residence) of the natural person;
 - 4) name, series and number of identification document of the natural person;
 - 5) affiliation sign code subject to which this natural person is (acknowledged as) affiliated to the Exchange;
 - 6) the date of origin of the affiliation sign subject to which the natural person is (acknowledged as) affiliated to the Exchange¹.

Article 8. Obligations of the Exchange Affiliated Persons on Information Disclosure

1. The Register is filed on the basis of the information provided to the Exchange by its affiliated persons.
2. The Exchange first level affiliated persons must disclose to the Exchange the information related thereto and other available information on the persons that are (became) through these affiliated persons the Exchange second and third level affiliated persons, and also notify the latter on necessity of disclosure of the information related thereto to the Exchange.
3. Subject to item 2 of the present article, the information is disclosed by way of completing the applications specified in Appendix 1 (for legal entities) and 2 (for natural persons) hereto.

¹ If this natural person is (acknowledged as) the Exchange second or third level affiliated person, the date of origin of the affiliation sign subject to which this natural person is (acknowledged as) affiliated to the Exchange is the same as the date of origin of the affiliation sign subject to which the natural body is (acknowledged as) affiliated to the Exchange through which this natural body is (acknowledged as) affiliated to the Exchange (*this footnote was included by the Exchange Council decision of December 30, 2003*).

4. In case of change and addition of the information, included in the Register subject to item 7 hereof, the affiliated person of the Exchange that provided such information prior, must for purposes of actualization of the Register notify the Exchange in free form on such change (addition) within seven days from the day of its origin.
5. The Exchange affiliated persons are subject to the legislation of the Republic of Kazakhstan responsible to the Exchange for default of, incomplete, or untimely, compliance with, obligations on disclosure of information related thereto.

President

A. Joldasbekov

Appendix 1

to the Rules on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange
(this paragraph was changed by the Exchange Council decision of January 15, 2004)

(This appendix was changed by the Exchange Council decision of December 30, 2003).

[on a letterhead]

Kazakhstan Stock Exchange
(this paragraph was changed by the Exchange Council decision of January 15, 2004)

APPLICATION

Herewith, we state that [a full name of a legal entity in compliance with certificate on its state (re) registration] is an affiliated person of Kazakhstan Stock Exchange of the first/second/third [strikeout or delete as applicable] level of affiliation sign [affiliation sign code in compliance with articles 3–5 of the Rules on Maintenance the Register of Affiliated Persons of Kazakhstan Stock Exchange] and provide the following data on this legal entity *(this paragraph was changed by the Exchange Council decision January 15, 2004)*:

short name:

location (legal address):

actual address¹:

taxpayer registration (identification) number:

date of origin of affiliation sign:

Apart from this, inform that the following companies² have become second and third level affiliated persons of Kazakhstan Stock Exchange through us in compliance with the Rules on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange *(this paragraph was changed by the Exchange Council decision of January 15, 2004)*:

¹ To be filled, if actual address differs from legal address.

² The information on every second and third level affiliation person is provided separately. The applicant may not provide the information on second and third level affiliated persons of Kazakhstan Stock Exchange affiliated there through, in case such information is not available for him, provided he accepts the responsibility for non-disclosure of such information subject to the legislation of the Republic of Kazakhstan *(this footnote was changed by the Exchange Council decision of January 15, 2004)*.

legal entities

full name:

short name:

location (legal address):

factual address¹:

taxpayer (identification)
number:

affiliation sign code:

date of origin
of affiliation sign:

natural persons

surname, name and, if available, patronymic:

birth year:

a nature of close kinship or relationship
in respect to the natural person,
through which this natural person
is (acknowledged as) affiliated
to Kazakhstan Stock Exchange
*(this paragraph was changed by the decision
of the Exchange Council January 15, 2004)*

citizenship:

location³:

name, series and number of ID:

affiliation sign code:

date of origin
of affiliation sign:

Herewith, we state that we familiarized ourselves with the Rules on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange and we agree therewith and undertake to comply with the conditions thereof. The obligation pledged by us, includes the obligation to comply with the conditions of subsequent changes and additions to the indicated Rules, provided such changes and additions were brought to our notice, or we were duly notified on necessity of receipt of such changes and additions, but failed to appear to receive them *(this paragraph was changed by the Exchange Council decision of January 15, 2004)*.

Subject to the legislation of the Republic of Kazakhstan, we assume the responsibility for non-compliance, incomplete or untimely compliance with the obligations on disclosure of information to Kazakhstan Stock Exchange about our company, as its affiliated person, and the second and third level affiliation persons of Kazakhstan Stock Exchange, affiliated through our company *(this paragraph was changed by the Exchange Council decision of January 15, 2004)*.

[position]

[signature]

[surname, initials]⁴

³ Country and place of residence

⁴ Name of position, signature, surname and initials of the person that have the right of first signature on behalf of the applicant

Appendix 2

to the Rules on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange
(this paragraph was changed by the Exchange Council decision of January 15, 2004)

(This appendix was changed by the Exchange Council decision of December 30, 2003).

Kazakhstan Stock Exchange
(this paragraph was changed by the Exchange Council decision of January 15, 2004)

APPLICATION

Herewith, I state that I [surname, name and, if available, patronymic] am an affiliated person of Kazakhstan Stock Exchange of the first/second/third [strikeout or delete as applicable] affiliation sign code [affiliation sign code subject to articles 3–5 of the Rules on Maintenance of the Register of Affiliated persons of Kazakhstan Stock Exchange] and provide the following personal data *(this paragraph was changes by the Exchange Council decision of January 15, 2004)*:

birth year:

nature of close kinship or relationship
in respect to the natural person,
through which I am (acknowledged as)
an affiliated person of
Kazakhstan Stock Exchange⁵
(this paragraph was changed by the Exchange Council decision of January 15, 2004)

citizenship:

place of residence⁴:

name, series and number of ID:

date of origin
of affiliation sign:

Apart from this I inform that subject to the Rules on Maintenance of the Register of Affiliated Persons the following persons² are the second and the third level affiliated persons of Kazakhstan Stock Exchange that are affiliated through me *(this paragraph was changed by the Exchange Board decision of January 15, 2004)*:

legal entities

full name:

short name:

⁵ To be filled in by the second and third level affiliated persons of Kazakhstan Stock Exchange *(this footnote was changed by the Exchange Council decision of January 15, 2004)*.

location (legal address):

actual address¹:

taxpayer registration (identification) number:

affiliation sign code:

date of origin of affiliation sign:

natural persons

surname, name and, if available, patronymic:

birth year:

nature of close kinship or relationship
in respect to the natural person,
through which this natural person
is (acknowledged as) affiliated
to Kazakhstan Stock Exchange
*(this paragraph was changed by the Exchange
Council decision of January 15, 2004)*

citizenship:

place of residence³:

name, series and number of ID:

affiliation sign code:

date of origin
of affiliation sign:

Herewith, I state that I familiarized myself with the Rules on Maintenance of the Register of Affiliated Persons of Kazakhstan Stock Exchange, I agree therewith and undertake to comply with the requirements thereof. The obligation pledged by me, includes the obligation to comply with the conditions of subsequent changes and additions to the indicated Rules, provided such changes and additions were brought to my notice, or I was duly notified on the necessity of receipt of such changes and additions, but failed to appear to receive them *(this paragraph was changed by the Exchange Council decision of January 15, 2004)*.

Subject to the legislation of the Republic of Kazakhstan, I incur the responsibility for default of, incomplete or untimely compliance with obligations on disclosure of information to Kazakhstan Stock Exchange about myself as its affiliated person, and also about the second and third level affiliation persons of Kazakhstan Stock Exchange affiliated through me *(this paragraph was changed by the Exchange Council decision of January 15, 2004)*.

[position]

[signature]

[surname, initials]