

# KAZAKHSTAN STOCK EXCHANGE

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**Approved**

by decision No. 38/1 of Kazakhstan  
Stock Exchange Management Board

of March 28, 2003

**Effective**

from March 31, 2003

## **NOTICE**

The 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 the Rules in Russian, the Russian version shall always prevail.

# **RULES**

## **on Trading System Operation in Remote Access Mode**

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Almaty

2003

## LIST OF AMENDMENTS

### 1. Changes No. 1:

- approved by decision No. 64/0 of Kazakhstan Stock Exchange Management Board of May 26, 2003;
- effective from May 26, 2003.

### 2. Changes and Additions No. 2:

- approved by decision No. 85/0 of Kazakhstan Stock Exchange Management Board of July 14, 2003;
- effective from September 1, 2003.

### 3. Following a decision of the Management Board of Directors of Kazakhstan Stock Exchange (minutes No. 1 (3) of January 15, 2004), the words "closed joint-stock company "Kazakhstan Stock Exchange"" have been replaced with the words "joint-stock company "Kazakhstan Stock Exchange"" in respective cases and the words CJSC "Kazakhstan Stock Exchange" – with the words JSC "Kazakhstan Stock Exchange" in all internal documents of the exchange.

### 4. Changes and Additions No. 3:

- approved by decision No. 87/0 of Kazakhstan Stock Exchange Management Board of June 23, 2004;
- effective from August 1, 2004.

### 5. Changes and Additions No. 4:

- approved by decision No. 45/1 of Kazakhstan Stock Exchange Management Board of April 12, 2005;
- effective from July 1, 2005.

### 6. Following a decision of the Management Board of Directors of Kazakhstan Stock Exchange (minutes No. 7 of April 14, 2005), symbols "Closed joint-stock company "Central Securities Depository"" (in any case) or "closed joint-stock company "Central Securities Depository"" (in any case) or "CJSC "Central Securities Depository"" have been replaced with "JSC "Central Securities Depository"" in all internal documents of the exchange, where "JSC "Central Securities Depository"" is mentioned.

### 7. Additions and Changes No. 5:

- approved by decision No. 183/0 of Kazakhstan Stock Exchange Management Board of December 6, 2006;
- effective from February 1, 2007.

### 8. Change No. 6:

- approved by decision No. 40/0 of Kazakhstan Stock Exchange Management Board of March 17, 2008;
- effective from April 2, 2008.

### 9. Additions and Changes No. 7:

- approved by decision No. 31 of Kazakhstan Stock Exchange Management Board of January 29, 2010 in pursuance of the Exchange Board of Directors decision (protocol No. 3 of January 28, 2010);
- effective from January 29, 2010.

These Rules determine principle conditions of connection to the trading system of Kazakhstan Stock Exchange (hereinafter referred to as – the Exchange) for operation thereof in the remote access mode and such work (*this paragraph was changed by the Exchange Council decision of January 15, 2004*).

### Chapter 1. GENERAL PROVISIONS

1. The concepts used herein mean the following:
  - 1) **"Exchange administrator"** – an employee of the Exchange, exercising functions on organization and holding trades in financial instruments;
  - 2) **"Internet-client"** – a person, that came into agreement with the Exchange member on execution of deals by the latter in the trading system at the expense and in the interests of this person on the basis of his directions (client orders, requests), transferred to the indicated Exchange member via the trading system through the Internet or other communications channels;
  - 2–1) **"Internet-provider"** – an organization, rendering telecommunication services on access to the Internet (*this sub-item was included by the Exchange Board decision of December 6, 2006*);
  - 3) **"observing organization"** – an organization that has the right to examine proceeds and results of trades in the trading system;
  - 4) **"provider"** – an organization, rendering telecommunications services on connection of terminals and the trading system on the principle of "point-to-point";
  - 5) **"program terminal"** – the trading system terminal software;
  - 6) **"remote access mode"** – a method of the trading system operation, that requires no physical presence of the trading system user at the Exchange (a natural person, authorized for execution of certain actions in the trading system);
  - 7) **"Confirmation System"** – a programming-technical complex of the Exchange, that allows the persons connected thereto for the receipt of the data via the trading system on the deals with securities, concluded in the trading system on behalf or under instructions of these persons or in the interests of these persons or their clients, and to provide the Exchange with confirmation of such deals on the basis of processing of the received data (messages on the concluded deals conditions compliance with the conditions which under or which at such deals should or might be concluded) or refusals of confirmation of such deals;
  - 8) **"trading system terminal" or "terminal"** – a client part of the trading system, intended for operation thereof in the remote access mode;
  - 8-1) **"market data"** is an information product representing data generated in real time by the Exchange's trading system during trading and transmitted in a strictly determined way and strictly determined format only to trading system terminals for informational purposes or for conclusion of deals in the trading system. Information in this case means:
    - 1) data on prices and volumes (in the number of instruments traded) of orders for concluding deals accepted by the Exchange;
    - 2) data on prices and volumes (in the number of instruments traded) of deals concluded;
    - 3) data on values of market indicators calculated by the Exchange during and/or upon results of a trading day, whose list is determined by KASE internal documents;(*this sub-item was included by the Exchange Board decision of January 29, 2010, upon instruction of the Exchange's Board of Directors of January 28, 2010*);
  - 9) **"trading system"** – a programming-technical complex of the Exchange, by means of which deals with the financial instruments admitted to circulation at the Exchange are concluded;

- 10) **"Participant"** – an organization (except for the Internet-client – a legal entity), that has the right to operate the trading system in the remote access mode;
  - 11) **"Confirmation System participant"** – an organization connected to the Confirmation System.
2. Connection to the trading system for operation thereof in the remote access mode is allowed only to:
    - 1) participants of the trades held by the Exchange (the Exchange members);
    - 2) participants of the Confirmation System;
    - 3) observing organizations;
    - 4) Central Securities Depository JSC (*this sub-item was changed by the Exchange Council decision of April 14, 2005*);
    - 5) Internet-clients;
    - 6) employees of the Exchange that perform debugging, administration, maintenance and support of the trading system.
  3. An organization from those mentioned in sub-items 1)–2) of item 2 hereof may operate the trading system in the remote access mode on condition of an application submission subject to Appendix 1 hereto. From the first working day following the day of the indicated application receipt by the Exchange, this organization receives the Participant status and on conditions of compliance thereby with minimum technical and other requirements, specified in items 13–16, 18, 18–1 hereof, is connected to the trading system for operation thereof in the remote access mode (*this item was changed by the Exchange Board decision of December 6, 2006*).
  4. The organization that intends to operate the trading system in the remote access mode in the capacity of an organization–observer should submit an application subject to Appendix 1 hereto and receive a written permission of the Exchange for the organization operation of the trading system in the remote access mode in the capacity of an observing organization.

From the first working day that follows the day of receipt of the permission indicated by the Exchange, this organization receives the Participant status and on conditions of compliance thereby with minimum technical and other requirements specified in items 13–16, 18, 18–1 hereof, is connected to the trading system for operation thereof in the remote access mode (*this paragraph was changed by the Exchange Board decision of December 6, 2006*).
  5. Central Securities Depository works with the trading system in the remote access mode under a separate agreement between the aforementioned company and the Exchange (*this paragraph was changed by the Exchange Council decision of April 14, 2005*).
  6. Internet-clients work with the trading system in the remote access mode under the agreements between Internet-clients and the Exchange members providing services thereto.
  7. Employees of the Exchange connect to the trading system for operation therewith in the remote access mode upon authorization (including verbal permissions) of the Exchange President or Vice-president acting in the capacity of the President.
  8. For the persons of those listed in sub-items 1)–3) of item 2 hereof these Rules have the force of an adhesion contract. Gaining by this person the Participant status subject to items 3 and 4 hereof means conclusion of an agreement on the whole on the conditions specified hereby.
  9. Exclusive rights on a program terminal and market data as intellectual property objects belong to the Exchange; Participants are granted the right of use only.

The Exchange grants to Participants the right to display (demonstrate) market data to their clients only via a trading system terminal only to such extent and in such composition which are necessary for concluding deals at the Exchange. Dissemination of market data by any other way or for any other purposes is secondary dissemination of market data and must be carried out strictly in accordance with the Regulations on Commercial Terms of Real-Time Market Data Dissemination.

*(This item was changed by the Exchange Board decision of January 29, 2010, upon instruction of the Exchange's Board of Directors of January 28, 2010).*

10. The order of the trading system operation in the remote access mode is similar to the order of its use from a working place in the trading hall of the Exchange and is determined by the Exchange explanatory-instructional materials regarding the trading system operation (trading system user's manuals).

Special features of the trading system operation in the remote access mode at application of programming-cryptographic information security devices are established by the Rules on Use of Programming-Cryptographic Information Security Devices at Operation of the Trading System in the Remote Access Mode *(this item was changed by the Exchange Board decision of January 29, 2010, upon instruction of the Exchange's Board of Directors of January 28, 2010).*

11. Changes and additions hereto may be given effect to not earlier than in 15 days after the approval thereof and are subject to bringing to notice (by way of publication on the Exchange site in the Internet) of the persons that use the trading system in the remote access mode, immediately after approval of such changes and additions.

**Chapter 2. MINIMUM TECHNICAL AND OTHER REQUIREMENTS.  
TECHNICAL RECOMENDATIONS. CONNECTIONN TO TRADING SYSTEM**

12. Connection to the trading system for its use in the remote access mode may be made only by "dedicated" methods: by direct communications channel, via provider or through the Internet by a dedicated channel (only from the IP-addresses fixed by the Exchange for these purposes).

With that the Exchange members are recommended to connect to the trading system only subject to the first two aforementioned methods.

*(This item was changed by the Exchange Board decisions dated May 26, 2003, May 12, 2005 and December 6, 2006).*

- 12–1. Connection to the trading system via the Internet is allowed only on conditions of use of programming-cryptographic information security devices at operation of the system *(this item was included by the Exchange Board decision of June 23, 2004).*

13. A personal computer on which a program terminal is installed should have equal to or better than Intel® Pentium® 4 class processor and at least 512 megabyte RAM capacity. The indicated computer should have installed Microsoft® Windows® XP operating system or better *(this paragraph was changed by the Exchange Board decisions dated June 23, 2004, April 12, 2005 and December 6, 2006).*

*(This paragraph was excluded by the Exchange Board decision of December 6, 2006).*

14. For connection to the trading system by a direct communications channel the following things are required:

- 1) active direct communications channel to the Exchange facilities, which should comply with the requirements specified in item 18 hereof *(this sub-item was complemented by the Exchange Board decision of December 6, 2006);*
- 2) operational telecommunications equipment that is required for maintenance of connection between a terminal and the trading system.

15. For connection to the trading system via a provider it is required to:

- 1) to enter into an agreement with one of providers<sup>1</sup>, subject to which the Participant (candidate to Participants) will receive a possibility of connection of his terminal (their terminals) with the trading system;

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<sup>1</sup> A list of providers is presented by the Exchange *(numeration of this footnote was changed subject to the Exchange Board decision of December 6, 2006).*

- 2) provide the Exchange with an application subject to Appendix 2 hereto, confirming that a Participant (candidate to Participants) is acquainted and agrees with general conditions of use of the remote access net whose administration is made by this provider<sup>2</sup>;
- 3) to have an active direct communications channel to this provider, which should comply with the requirements specified in item 18 hereof (*this sub-item was complemented by the Exchange Board decision of December 6, 2006*);
- 4) to have operational telecommunications equipment that is required for maintenance of connection between a terminal and the trading system and whose characteristics are agreed upon with a provider.

16. At connecting to the trading system via the Internet by a dedicated channel this channel should be used solely for this connection (which means that only the ports connecting the terminal (terminals) and the trading system should be open on this channel), of which the Participant (candidate to Participants) should notify the Exchange with an official letter (except as provided by the second paragraph of the present item, and a peculiarity, specified by the third paragraph of this item).

It is allowed to connect to the trading system via the Internet by a virtual dedicated channel within the frames of the general channel of the Participant (candidate to the Participant) access to the Internet on conditions that the Participant (candidate to Participants) stated to the Exchange in the official letter on presence of such virtual channel and its organization exclusively for purposes of connection of the Participant (candidate to Participants) to the trading system.

The first and the second paragraphs of the present item cover only the participants of the trades held at the Exchange (the Exchange members).

*(This item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006).*

17. *(This item was excluded subject to the Exchange Board decision of December 6, 2006).*
18. At connecting to the trading system by a direct communications channel or via a provider communication the channel capacity (at connection to the trading system via a provider – CIR<sup>3</sup>) should make in reliance on (*this paragraph was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*):
  - 1) one terminal – not less than 128.0 kilobit per second (*this item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*);
  - 2) two terminals – not less than 256.0 kilobit per second (*this item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*);
  - 3) three-four terminals – not less than 512.0 kilobit per second (*this item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*);
  - 4) five–eight terminals – not less than 1,024.0 kilobit per second (*this item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*);
  - 5) nine and more terminals – not less than 2,048.0 kilobit per second (*this sub-item was included by the Exchange Board decision of December 6, 2006*).
  - 6) (*this sub-item was excluded by the Exchange Board decision of April 12, 2005*).

18–1. At connecting to the trading system via the Internet by a dedicated tie the communications channels capacity should not be less than 256.0 kilobit per second in reliance on one terminal

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<sup>2</sup> General conditions of the remote access net operation represent a document settled by the Exchange with every separate provider and presented to Participants (candidates to Participants) for familiarization and duplicating (*numeration of this footnote was changed by the Exchange Board decision of December 6, 2006*).

<sup>3</sup> An abbreviation of the English word combination "committed information rate" (*this footnote was included by the Exchange Board decision dated April 12, 2005; numeration of this footnote was changed by the Exchange Board decision dated December 6, 2006*).

*(this item was included by the Exchange Board decision of April 12, 2005 and changed subject to the Exchange Board decision of December 6, 2006).*

18–2. For optimal operation of the trading system terminal when connecting to the trading system for the use thereof in the remote access mode it is recommended to maintain the communication channel capacity (when connecting to the trading system via a provider – CIR) equal to at least 256.0 kilobit per second in reliance to one terminal of the trading system *(this item was included by the Exchange Board decision of December 6, 2006).*

19. *(This item was excluded by the Exchange Board decision of December 6, 2006).*

20. The Exchange provides the Participants (candidates to Participants) with consultations on selection of a method of connection to the trading system for its operation in the remote access mode.

The mentioned consultations are provided free of charge except for the cases which require a visit of the Exchange employees for providing of consultations on the spot. On such occasions the Exchange may collect a fee from the Participants (candidates to Participants) regarding its employees visit in the quality of expenses reimbursement.

21. A program terminal, and programs and/or instructions on the installation thereof are delivered to the Participants by the e-mail addresses provided to the Participants for these purposes.

Program terminal is installed independently by the Participants with receipt, as may be required, of the Exchange employees' consultations.

The indicated consultations are provided, as a rule, by phone. In the event the Exchange employees visit a site for purposes of such consultations the Exchange may collect a fee from Participants in the quality of expenses reimbursement for its employees visit.

22. The Exchange assumes no responsibility:

- 1) for failure to install and start a program terminal due to the Participant non-compliance with the requirements specified in items 13–16 hereof *(this sub-item was changed by the Exchange Board decision of December 6, 2006)*;
- 2) for incorrect installation of a program terminal by the Participant and the consequences of such incorrect installation;
- 3) for failure to provide connection of a terminal with the trading system due to inoperability of communications channels and telecommunications equipment of the Participant, and also due to failures in the work of a provider or an Internet–provider *(this sub-item was changed by the Exchange Board decision of December 6, 2006)*;
- 4) for delays in the trading system terminal's operation due to the Participant's non-compliance with the requirements and recommendations specified in items 13–16, 18, 18–1, 18–2 hereof *(this sub-item was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006, January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010).*

23. *(This item was excluded by the Exchange Board decision of December 6, 2006).*

24. The number of trading system terminals at one Participant is not limited under the condition of sufficient capacity of his communications channel (channels) and telecommunications equipment productivity, and presence of necessary quantity of available telephone lines and ports at its telecommunications equipment.

Primary number of working places (personal computers), at which the candidate to Participants would like to install a program terminal, is indicated thereby in the application submitted subject to item 3 or item 4 hereof. A factual number of working places, on which a program terminal may be primarily installed is determined by the Exchange and is reported thereby to this candidate on his receipt of the Participant status.

A program terminal installation to additional working seats may be made by the Participant exclusively subject to the written consent of the Exchange therewith.

A Participant may use various methods of connection to the trading system in regard to different terminals.

### Chapter 3. SPECIAL CONDITIONS

25. In case of modification or development of a new generation of a program terminal the Exchange delivers it to the Participants in the order similar to the specified in item 21 hereof.

At a delivery of a modified version of a program terminal to the Participants the fee for its provision for use is not collected from the Participants.

When a new generation program terminal is delivered to the Participants (developed within the framework of the trading system software change) the Exchange may collect from the Participants a fee for providing this program terminal for use. The amount and procedure of payment is specified by the Exchange Board (*this paragraph was changed by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*).

26. The Participants are prohibited:

- 1) to install a program terminal for a larger number of working places than specified by the Exchange (which was agreed on with the Exchange) subject to item 24 hereof;
- 2) to decompile and disassemble a program terminal;
- 3) to deliver a program terminal to third parties by any method and in any form (*this paragraph was changed by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*);
- 4) to violate restrictions set in item 9 of these Rules with regard to dissemination of market data (*this paragraph was included by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*).

27. A Participant should collect from his employees that have access to the trading system terminals, the bonds to comply with bans and restrictions specified in item 26 hereof.

28. For violation of any of the terms specified in items 26 and 27 hereof, a Participant pays the Exchange a forfeit in 1,000-fold amount of MCI<sup>4</sup> (in regard of every such violation) (*this paragraph was changed by the Exchange Board decisions dated June 23, 2004 and April 12, 2005*).

At violation of the condition specified in sub-item 1) of item 26 hereof, payment of the aforementioned forfeit does not release the Participant from the obligation to remove a program terminal from the working places in regard of which there is no decision (consent) of the Exchange for installation of a program terminal.

29. The Exchange may suspend the Participant operation in the trading system (with subsequent written notification of the Participant thereof):

- 1) if the Participant violates the condition specified in the first paragraph of item 39 hereof, – until the Participant completes payment for the Exchange accounts and the forfeit prescribed by the second paragraph of item 39 hereof;
- 2) if the Participant violates the ban specified in sub-item 1) of item 26 hereof – until this Participant removes a program terminal from the working places in regard of which there is decision (consent) of the Exchange on installation of a program terminal and his payment of the forfeit prescribed in the first paragraph of item 28 hereof;
- 3) if the Participant violates any of the bans specified in sub-items 2), 3), 4) of item 26 hereof, – until the Exchange is provided with reasonable evidence so that the Participant cures this breach fully and takes all actions required by the Exchange for prevention (removal) of consequences of this violation and until payment by the Participant of the forfeit specified in the first paragraph of item 28 hereof (*this paragraph was changed by the Exchange*

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<sup>4</sup> A monthly calculation index for computation of pensions, allowances and other social payments, and also for application of the penalty sanctions, taxes and other payments in compliance with the legislation of the Republic of Kazakhstan whose value is determined subject to the laws of the Republic of Kazakhstan On Republican Budget for respective years (*this footnote is included by the Exchange Board decision dated June 23, 2004; numeration of this footnote was changed by the Exchange Board decisions dated April 12, 2005 and December 6, 2006*).

*Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010);*

- 4) if the Participant violates the condition specified by item 27 hereof, – until the Exchange is provided by the Participant with the written obligations specified in this item and his payment of the forfeit specified in the first paragraph of item 28 hereof.
30. Apart from the sanctions prescribed by items 28 and 29 hereof, the Exchange may disqualify the Participant from use of the trading system (with subsequent written notification of this Participant thereof), if the violation by the Participant of the bans specified in sub-items 2), 3), 4) of item 26 hereof, endangers, as the Exchange may think, the trading system operability or exclusive rights of the Exchange on a program terminal and market data as objects of intellectual property (*this item was changed by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*).
31. The order of disputes adjustment at failures (faults, errors or delays) in operation of the trading system and terminals is determined by the Rules on Disputes Settlement at Technical Faults in the Trading System Operation of the Exchange (*this item was changed by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*).

#### **Chapter 4. PAYMENT FOR EXCHANGE SERVICES**

32. The Participants pay for the following services of the Exchange related to the trading system operation in the remote access mode:
  - 1) for provision of a program terminal and market data for use to the Participant (in respect of every user of the trading system with account of the privileges specified in item 32–1 hereof) – in 200-fold of MCI amount in the order specified by item 35 hereof (*this sub-item was changed by the Exchange Board decisions of July 14, 2003, June 23, 2004 and March 17, 2008 and supplemented by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*);
  - 2) for provision to the Participant of ports on telecommunications equipment of the Exchange for use within one month (from every port on every method of connection to the trading system for the operation thereof in the remote access mode) – in 18-fold MCI amount (at connection to the trading system for operation thereof in the remote access mode via a provider – in 9-fold MCI amount) in the order specified by item 36 hereof (*this sub-item was changed by the Exchange Board decisions dated June 23, 2004 and December 6, 2006*).
  - 3) (*this sub-item was excluded by the Exchange Board decision of December 6, 2006*).
- 32–1. The Exchange provides privileges at Participants payment of its services on provision of a program terminal and market data for use by way of releasing the Participant from payment of fees the below indicated additional number of the trading system users (in excess of the trading system users, for whom the payment for provision of a program terminal and market data for use is made) (*this paragraph was supplemented by the Exchange Board decision dated January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010*):
  - 1) for one – on payment of a fee for one–three users of the trading system;
  - 2) for two – on payment of a fee for four–six users of the trading system;
  - 3) for three – on payment of a fee for seven–ten users of the trading system.

*(This item was included by the Exchange Board decision of July 14, 2003).*

33. *(This item was excluded by the Exchange Board decision of June 23, 2004).*

34. *(This item was excluded by the Exchange Board decision of June 23, 2004).*

35. Services of the Exchange on provision of a program terminal and market data for use are paid for at any one time on the basis of the Exchange receipt presented after delivery of a program terminal to the Participant (*this item was changed by the Exchange Board decision of June 23,*

*2004 and January 29, 2010 upon instruction of the Exchange's Board of Directors of January 28, 2010).*

36. Services of the Exchange on provision of telecommunications equipment ports use are paid for on the monthly basis, for the current month, on the basis of the Exchange receipt presented at the beginning of this month *(this paragraph was changed by the Exchange Board decision of July 23, 2004).*

The Participant may temporarily refuse to use the trading system in the remote access mode with a proportionate release of this Participant from payment of the Exchange services on provision of telecommunications equipment ports use under the condition of receipt by the Exchange of the written notification of this Participant on such refusal before the beginning of the month, in which this Participant intends to suspend use of the trading system in the remote access mode.

In case of temporary or terminal refusal of the Participant from further use of the trading system in the remote access mode the money received by the Exchange from this Participant in the quality of payment for use of telecommunications ports are not subject to refund.

37. *(This item was excluded by the Exchange Board decision of December 6, 2006).*

38. *(This item was excluded by the Exchange Board decision of December 6, 2006).*

39. The Exchange receipts specified in items 35 and 36 hereof are subject to payment by the Participants within five working days from the day they are presented (including this day) *(this paragraph was changed by the Exchange Board decision of December 6, 2006).*

For violation of the condition set by the first paragraph of the present item the Participant pays the Exchange a forfeit in the amount of 0.5 % of the sum subject to payment in favor of the Exchange, for each day of delay in payment of the sum.

Payment of the indicated forfeit does not release the Participant from an obligation to pay for the Exchange receipts.

President

A. Joldasbekov

**Appendix 1**

to Rules on Trading System  
Operation in Remote Access  
Mode

*(This appendix was changed subject to the Exchange Council decision of January 15, 2004 and the Exchange Board decisions of June 23, 2004, April 12, 2005 and December 6, 2006).*

[on a letterhead]

Kazakhstan Stock Exchange

**APPLICATION**

Herewith we express our intent to use your trading system in the remote access mode in the capacity of [indicated]

- trades participant
- Confirmation System participant
- observing organization

with connection thereto [mark]

- by direct communications channel
- (this line was excluded by the Exchange Board decision of December 6, 2006)*
- via a provider
- via the internet by the dedicated connection *(this line was included by the Exchange Board decision of May 26, 2003)*
- (this line was excluded by the Exchange Board decision of December 6, 2006)*

We would like to use [indicate number] of terminals of the trading system that will be located at the address: [indicate].

We state that we got acquainted with the Rules of the trading system operation in the remote access mode, we agree therewith and undertake to comply with the requirements thereof. The obligation pledged by us includes also such obligation to comply with the conditions of subsequent changes and additions in the indicated Rules under the condition that such changes and additions were brought to our notice subject to item 11 of the indicated Rules.

We assume the responsibility for violation of the obligations contained in the present application. This responsibility includes the responsibility for actions (non-action) of employees and clients (clients' employees), working on our behalf with your trading system in the remote access mode in breach of (non-compliance with) the norms of the aforementioned Rules and for the consequences of such actions (such non-action).

[position] [signature] [surname, initials]<sup>5</sup>

[position] [signature] [surname, initials]<sup>6</sup>

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<sup>5</sup> Position title, signature, surname and initials of the person that have the right of first signature on behalf of the Participant (candidate to Participants) *(numeration of this footnote was changed in compliance with the Exchange Board decisions dated June 23, 2004, April 12, 2005 and December 6, 2006).*

<sup>6</sup> Position title, signature, surname and initials of the person that have the right of second signature on behalf of the Participant (candidate to Participants) *(numeration of this footnote was changed in compliance with the Exchange Board decisions dated June 23, 2004, April 12, 2005 and December 6, 2006).*

**Appendix 2**

to Rules of Trading System  
Operation in Remote Access  
Mode

*(This appendix was changed subject to the Exchange Council decision of January 15, 2004 and the Exchange Board decisions of June 23, 2004 and April 12, 2005).*

[on a letterhead]

Kazakhstan Stock Exchange

**APPLICATION**

We request to connect us to your trading system for the use thereof in the remote access mode via a provider [provider name].

Herewith we confirm that we familiarized with the General conditions of the remote access net use which is administered by the named provider, we agree with these General conditions and undertake to comply therewith.

[position]

[signature]

[surname, initials]<sup>7</sup>

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<sup>7</sup> Position title, signature, surname and initials of the person that have the right of first signature on behalf of the Participant (candidate to Participants) *(numeration of the present footnote was changed by the Exchange Board decisions dated June 23, 2004, April 12, 2005 and December 6, 2006).*