

KAZAKHSTAN STOCK EXCHANGE

Approved

by the Exchange Council decision
(protocol No. 8 of March 5, 2009)

SCALE OF SANCTIONS

for violation by admittance initiators of required by the Exchange information provision terms

Number of violations ¹	Violation of periodical reports submission terms				Violation of terms of the current activities related information provision	Violation of terms of the information provision on events affecting investors interests
	an admittance initiator notified the Exchange on the information provision probable delay, justified such delay and notified on the planned information provision time, requested to extend the information provision term ²		an admittance initiator did not notify the Exchange on the information provision probable delay and/or did not justify the information provision probable delay and planned information provision time, and did not request to extend the information provision term			
	at delay up to 10 days	at delay from 10 to 30 days ³	at delay up to 10 days	at delay from 10 to 30 days ³		
1	Notice on sanctions in case of the repeated violation	Forfeit in the size of 10 % ⁴	Forfeit in the size of 10 %	Forfeit in the size of 30 %	Notice on sanctions in case of the repeated violation	Forfeit in the size of 10 %
2	Forfeit in the size of 20 %	Forfeit in the size of 30 %	Forfeit in the size of 30 %	Forfeit in the size of 50 %	Forfeit in the size of 5 %	Forfeit in the size of 25 %
3	Forfeit in the size of 40 %	Forfeit in the size of 60 %	Forfeit in the size of 50 %	Forfeit in the size of 80 %	Forfeit in the size of 15 %	Forfeit in the size of 50 %
4⁵	Delisting	Delisting	Delisting	Delisting	Delisting	Delisting

¹ At the beginning of the new fiscal year the "counter" is zeroized.

² The additional information provision term can not exceed 30 days.

³ Each following 30 days of the information provision delay is considered by the Exchange as the new violation.

⁴ Hereinafter the forfeit is set from the annual listing fee amount, accrued on all listed company securities, included to the official list.

⁵ In compliance with sub-item 8) of item 1 of article 20 of Listing Rules.

Notes.

1. Mentioned in the scale sanctions for violation of the various information provision terms are shown with no account taken of such violations possible combinations. Regardless of the information type, the term of provision of which was violated, the Exchange considers any new violation as the next and imposes intensified and tougher sanctions.
2. If the scale implies that securities are the subject to delisting, but actual decision on such delisting has not been made, an admittance initiator is imposed a penalty, the size of which is increased by 10 percentage points against previously imposed penalty (not more than up to 100 % from the listing fees annual amount, accrued on all company securities, included to the official list).

Vice president

B. Babenov