

AIX CSD PROCEDURES

(Direct Subscription)

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1. PURPOSE

These Procedures set out processes and conditions governing provision of custody services by Astana International Exchange Central Securities Depository Ltd. (AIX CSD) to Investors in connection with the Direct Subscription and relating to securities safekeeping, settlement of transactions concluded in respect of securities purchased in the Direct Subscription, evidencing of title to ownership of the securities by means of opening and maintaining an Account in the name of the Investor in AIX CSD and facilitating payments of dividends or distributions due to Investor from the Issuer (“Custody Services”), pursuant to and in accordance with the terms of Agreement between AIX CSD and Investor.

2. INTERPRETATION

For the avoidance of doubt all capitalized terms used hereof shall have meanings given to them in the Terms of Service for IPO Section.

3. ACCOUNT OPENING

For the purposes of the Direct Subscription, AIX CSD opens an Account in the name of an Investor pursuant to and in accordance with the terms of Agreement on Custody Services (the “Agreement”) between AIX CSD and the Investor, subject to successful completion of KYC procedure by AIX CSD in respect of such Investor as set out in the Tabys Procedures (Direct Subscription). The Account is being opened as Investor’s personal sub-account under the AIX CSD’s nominee account established in the depository system of AIX CSD pursuant to AIX CSD Rules and Procedures with a sole purpose of providing Custody Services to Investors in relation to Direct Subscription.

AIX CSD classifies all Investors participating in the Direct Subscription as a Retail Client for the purposes of AIFC Conduct of Business Rules. Retail client is not a Professional Client or a Market Counterparty.

Onboarding of Investors in the Direct Subscription (including KYC procedure, execution of the Agreement and opening an Account) and provision of Custody Services are done via the App. The App can be downloaded to the Investor’s personal devices or accessed as assisted via KazPost offices and used pursuant to the Terms of Service for IPO Section and Privacy Policy for IPO Section.

4. CLIENT COMMUNICATION AND REPORTING TO CLIENTS

Communication between AIX CSD and Investor for the purpose of the client reporting on Custody Services is done via push notifications in the App as a main communication channel. AIX CSD may post disclosures on the website (<https://www.tabysapp.kz/>), send e-mails, SMS, or any other electronic means as specified in the Agreement between AIX CSD and the Investor and/or Terms of Service for IPO Section (please refer to section “Client Communication and Reporting to Clients”).

An Investor will receive the following push notifications via the App:

- Confirmation of the Account being opened upon successful registration in the App;
- Notification on Securities, including number of Securities, being credited to the Account upon successful allocation in the Offering by the Issuer;
- Notifications to the Investors on corporate action related to their Securities, in order to allow the Investors to exercise their rights under the Securities;

- Notification that an Investor's instruction for the transfer of the Securities is created, in case the Investors decides to transfer Securities out from its Account to a brokerage account with AIX Trading Member;
- Notification that the Investor's transfer-out instruction is executed, once a matching instruction from AIX Trading Member is received by AIX CSD.

In addition, an Investor may generate an Account statement in the App any time. The Account statement will include the following information:

- Account details and name of the Account owner
- Date of the statement
- Details of the Securities (Issuer, ISIN)
- Number of Securities in the Account
- Registered Financial Collateral (if any)

5. SUBSCRIPTION & ALLOCATION

The Issuer, Selling Shareholder or their duly appointed agent (the "Seller"), based on a non-exclusive, non-transferable, revocable right to use the App granted by AIX CSD or its affiliate, use the App in connection with collection by the Seller of the subscription applications from Investors in the Direct Subscription. Relationship between AIX CSD and the Seller are regulated pursuant to the terms of a service provider agreement between AIX CSD and the Seller, the Terms of Service for IPO Section and Privacy Policy for IPO Section.

Pursuant to the service provider agreement between AIX CSD and the Seller, AIX CSD provides technical support to the Seller with the App, extracts from the App and provide through a secured channel to the Seller information on subscription applications transmitted by Investors to the Seller via the App.

Offer terms of the Securities in the Direct Subscription via the App (including offer price of Securities and payment terms), acceptance of the subscription applications submitted by Investors via the App and decision on allocation of Securities to Investors are determined by the Seller. The Seller offers Securities to Investors, including via Direct Subscription, pursuant to the approved Prospectus.

Upon completion of the Direct Subscription period and upon receiving settlement instructions from the Seller, AIX CSD conducts settlement with successful Investors, whose subscription applications (in full or in part) were accepted by the Seller, in the time and manner prescribed by the service provider agreement between the Seller and AIX CSD, the AIX CSD Rules and the AIX CSD Procedures.

6. PAYMENT PROCESSING

If the Seller appoints AIX CSD to act as its paying agent in connection with the Direct Subscription, AIX CSD will render the following services to the Seller (i) hold in escrow prefunding monies, paid to the Seller by Investors in connection with the Direct Subscription, until the settlement date of the Direct Subscription and (ii) process payments related to prefunding and settlement of transactions between the Seller and the Investor in respect of the Securities offered in the Direct Subscription. Terms and conditions of the paying agency services by AIX CSD shall be documented in the service provider agreement between AIX CSD and the Seller.

The prefunding monies paid by Investors to the Seller by means of the App as a prepayment for the subscribed Securities during the Direct Subscription period will be temporarily kept on a nominee (transit) bank accounts of AIX CSD opened with the transit banks and/or settlement banks approved by AIX CSD for the settlement purposes under the AIX CSD Rules and AIX CSD Procedures, and will be held by AIX CSD in escrow on behalf of the Seller until completion of the Direct Subscription.

Upon completion of the Direct Subscription period and upon receiving settlement instructions from the Seller, AIX CSD will:

- (i) conduct settlement with Investor, whose subscription application(s) was accepted by the Seller (in full or in part); and/or
- (ii) return prefunding monies (or a respective part thereof, if the subscription applications accepted by the Seller in part) to the Investor, whose subscription application in full (or in part) was not accepted by the Seller, by crediting the Investor's Account or banking cards.

No interest will accrue on the funds held by AIX CSD in escrow. All associated payments by AIX CSD will be provided in national currency, with conversion if required, pursuant to where applicable the AIX CSD Rules and the AIX CSD Procedures.

7. CLIENT MONEY

All money held on behalf of the Seller in the course of, or in connection with, the Direct Subscription will be kept on a nominee account of AIX CSD (segregated from AIX CSD's own funds) opened with the approved Settlement Bank (a Third-Party Account Provider). AIX CSD selects and approves Settlement Banks pursuant to the AIX CSD Policy for the selection of the Settlement Bank(s), subject to successful due diligence in respect of such Settlement Bank and its compliance with eligibility criteria.

8. RECONCILIATION

AIX CSD reconciles the transmitted subscription applications against received client monies on daily basis during the Direct Subscription period pursuant to its routine operational procedures.

9. SCOPE OF CUSTODY SERVICES

Investors may keep their Securities bought in the Direct Subscription in the Account pursuant to and in accordance with the terms and conditions of the Agreement between AIX CSD and the Investor.

AIX CSD does not render to Investors any services other than Custody Services as defined in the agreement between AIX CSD and the Investor.

If the Investor wishes to transfer their Securities elsewhere, or sell, assign, and/or otherwise dispose them, the Investor must appoint a broker, being a participant of AIX CSD, and transfer Securities to its own brokerage account opened with such broker.

Unless specifically provided in the Agreement between AIX CSD and the Investor or these Procedures, operations of AIX CSD are governed by the AIX CSD Rules and the AIX CSD Procedures (<https://aix.kz/clearing-settlement/regulatory-documents/>).

10. CORPORATE ACTION

Upon receipt of details of any Corporate Action in respect of Securities, AIX CSD will, as soon as is reasonably practicable, notify the Investors, for whom it holds those Securities, of those details.

AIX CSD will, upon request of an Issuer of Securities or a relevant authorised person, and may on its own initiative without request, provide the Issuer of Securities or a relevant authorised person with the name of the Investor on behalf of whom AIX CSD holds those Securities.

Voting

AIX CSD does not assist Investors with exercising of any voting rights pertaining to Securities or attending any general shareholders' (creditors') meetings conducted by the Issuer. The Investors should contact the Issuer's corporate secretary service or other contact at Issuer's side indicated as responsible for minority shareholders relationship.

Dividends distribution

Where any interest, dividend or other amount of money in respect of Securities as a result of a Corporate Action is received on AIX CSD's nominee account in the Settlement Bank, AIX CSD will credit the amount to Investor's banking card or, if unsuccessful, to the Account of the Investor at AIX CSD. Neither AIX CSD nor the Settlement Bank has any obligation to make any payment hereunder until AIX CSD has received the money required to make the payment in full, and the receipt of that money is cleared and irreversible.

Neither AIX CSD nor the Settlement Bank shall be obliged to pay interest on any such amounts.

Disclosures by the Issuer

An Issuer of Securities must disclose to the public any significant matters about the Issuer and its Securities via AIX Regulatory Announcement Service (<https://aix.kz/listings/continuous-disclosure-obligations/company-disclosures-2/>) as prescribed by the AIX Market Disclosure Rules and AIFC Markets Rules. The Investors should familiarize themselves with such disclosures.

AIX CSD is not liable for market disclosures of the Issuer.

11. CONFLICTS OF INTEREST

As a commercial company established to operate in the global capital markets, and to adhere to and implement international standards, integrity and professionalism are key to the success of AIX Group along with our professional approach and attention to our clients, counterparties and partners. AIX Group Code of Conduct (<https://aix.kz/about-aix/rules-regulations/>) establishes basic principles in how we do business, our corporate values and behavioural framework which governs the activities of AIX Group.

We avoid or declare conflicts of interest that may lead (or be seen to lead) to divided loyalties, either now or in hindsight. In order to identify and manage conflict of interest that may arise during the performance of official duties by AIX Group employees, AIX Group may adopt and implement any specific conflict of interest policies.

AIX Group maintains List of Insiders; and any personal trading by AIX Group's employees in Restricted Securities is subject to the AIX Group Personal Trading Procedures and requires prior approval of the AIX Group Compliance Officer.

AIX Group takes a zero tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever AIX operates and implementing and enforcing effective systems to counter bribery and corruption, including AIX Group Anti-Bribery and Corruption Policy (<https://aix.kz/about-aix/rules-regulations/>).

12. COMPLAINTS HANDLING

An Investor may file a complaint as indicated in the Terms of Service for IPO Section (please refer to section “Client Communication and Reporting to Clients”) and/or pursuant to a process as published on the [AIX website](#). The complaint will be handled pursuant to the AIX Group Internal Compliance Procedures. Based on outcome of the review of the complaint, AIX Group Compliance Officer may initiate a disciplinary proceeding.

If an Investor is not satisfied with the AIX Group’s response, Investor may contact the Astana Financial Services Authority (AFSA) at <https://afsa.aifc.kz/submit-your-complaint/>.

AIX and AIX CSD are regulated by the AFSA.

13. RECORDKEEPING

Records management program of AIX CSD ensures that all records that are required to conduct its business, to fulfil its legal responsibilities, and to support its tax liabilities are maintained and available. The detailed procedures on recordkeeping and retention periods are set out in the AIX Group Information Policy, which applies to activities of AIX CSD.

AIX CSD maintains Investors’ records in the back office of the App, including personal data, the Agreements, operations in the Account, submitted instructions relating to the Account (and assets therein), all notifications to Investors. These records are kept for at least seven years from the date on which the business relationship with an Investor ended and could be shared with the Regulator to the extent and within time established by applicable law.

14. DISTRIBUTION AND VERSION DETAILS

To	Purpose/Details
Review Authority	Head of Clearing & Settlement in consultation with Head of Legal and Head of Regulation & Compliance
Approval Authority	AIX CSD Board
Next Review Date	Reviewed when necessary

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Comments/Notes	Initial Version