

**STANDART AGREEMENT FOR PROVISION OF BROKERAGE SERVICES AND
NOMINAL HOLDING SERVICES BY “TENGRİ PARTNERS INVESTMENT
BANKING (KAZAKHSTAN)” JSC**
№ NH____/____

Almaty

«____» _____ 202__

“Tengri Partners Investment Banking (Kazakhstan)” JSC, a legal entity created and acting in accordance with the legislation of the Republic of Kazakhstan (hereinafter referred to as the **“RK”**), with the legal address: “ALAtau views” Business-centre, 6th Floor, 5 Yu.Pomerantsev St., 050059, Almaty, Republic of Kazakhstan, which has a licenses to engage in brokerage and dealership activities in the securities market with the right to maintain customer accounts as a nominee holder No. 3.1.1.244 issued on November 17, 2020 and for conducting exchange transactions with foreign currency, with the exception of exchange transactions with cash foreign currency No. 4.3.14. issued on February 22, 2021 by the Agency for regulation and development of the financial market of the Republic of Kazakhstan (hereinafter referred to as the **“Company”**), on one hand; and The Client, who has acceded to this Agreement, on the basis of the Application for accession to the Agreement, and in accordance with Article 389 of the Civil Code of the Republic of Kazakhstan (hereinafter referred to as the **“Client”**), on the other hand, hereinafter jointly referred to as the **“Parties”** and each individually as a **“Party”** or as it was specified above, have entered into this agreement for provision of brokerage services and nominee holding services (hereinafter referred to as the **“Agreement”**) as follows:

This Agreement shall be deemed accepted by the Client upon its accession to the Agreement as a whole by signing the Application for Accession to the Standart Agreement for provision of brokerage and nominal holding services (hereinafter referred to as the **“Application”**), followed by the Company's acceptance of such Application. The Application shall be signed by the Client in 2 (two) copies and accepted by the Company for subsequent acceptance or refusal on the grounds stipulated by the legislation of the Republic of Kazakhstan, the Company's internal documents, and the AIFC rules. Acceptance of the Application shall be made by the Company subject to receipt of the necessary documents from the Client and in the absence of grounds for refusing to provide the service in accordance with the requirements of the Company, the legislation of the Republic of Kazakhstan, and the AIFC rules. Acceptance of the relevant Application, as well as the conclusion of the Agreement, shall be accomplished by making the appropriate inscription and signing it by an authorized representative of the Company.

1. TERMS, ABBREVIATIONS AND INTERPRETATION

1.1. The following terms and abbreviations are used in this Agreement:

“Assets”	any financial instruments or money, as well as any derivative financial instruments and income received in relation to such financial instruments or money that are held and/or credited to the Account (as defined below)
“Company's Internet resource”	www.tpib.kz
“Internal rules”	Regulations for the implementation of brokerage and dealer activities, as well as other internal documents regulating the provision of services by the Company to its customers, daily activities and procedures used when working with affiliates, government agencies and other third parties, published on the Company's Internet resource

“Remuneration”	remuneration for the Company’s services specified in Appendix No. 1 to this Agreement
“Client Decree”	a document containing an instruction given to the Company by an Authorized Person to perform actions (operations) on the Client’s personal account in relation to his financial instruments or money intended for the purchase of financial instruments in a form that meets the requirements of the Company and the legislation of the Republic of Kazakhstan
“Client Order”	a document drawn up in accordance with the Company’s internal documents and containing an instruction from the Client to conclude and execute a transaction with the Client’s Assets
“Contact Person”	Company’s employee authorized to accept Client Decrees and Client Orders and other documents from the Client
“Taxes”	any taxes, fees, withholdings, or government fees imposed, levied, withheld, deducted by any authority in any jurisdiction in connection with this Agreement, transactions or Services, including any penalties for failure to pay or non-payment within a specified time
“Nominal holding”	execution on behalf of and at the expense of securities holders of certain legal actions in accordance with this Agreement, as well as recording and confirmation of rights to securities and registration of transactions with securities of such holders
“Bid organizer”	stock exchange and quotation organization of the over-the-counter securities market
“Account”	accounts that the Company opens for the Client in the nominal holding system of the Company (personal account), as well as in the accounting system of “Central Securities Depository” JSC (subaccount), and accounts of any custodians/sub-custodians for foreign financial instruments and funds for accounting financial instruments and money of the Client for the purposes of transactions execution
“Authorized person”	any official, employee or representative of the Client, authorized on the basis of a written document acceptable in the form for the Company, or a duly executed power of attorney, to act on behalf of the Client in the implementation of any action, exercise of rights or performance of obligations under this Agreement
“Authorized body”	government body that regulates and supervises the securities market
“Financial Instruments”	moneys, shares, bonds, stocks or other equity or debt corporate or government securities, derivative financial instruments, depositary receipts, contracts for

difference (CFD) and other financial instruments registered in the Republic of Kazakhstan or in any other country in the world

“CSD”	“Central Securities Depository” JSC
“Exchange”	“Kazakhstan Stock Exchange” JSC
“AIFC”	“Astana” International Financial Center
“AIX”	Astana International Exchange – stock exchange of “Astana” International Financial Center
“Monthly calculation index” (MCI)	the index used to calculate the remuneration established by the law on the republican budget for the corresponding financial year.

2. SUBJECT OF THE AGREEMENT

2.1. The Company, in accordance with this Agreement, provides the Client with the following services (hereinafter collectively or separately referred to as the “**Services**”) in the securities market, including on the territory of the Astana International Financial Center:

2.1.1. conclusion and execution of transactions on behalf, at the expense and in the interests of the Client in accordance with Client Orders in the organized and (or) unorganized securities market, including on the territory of the AIFC, as well as transactions for the purchase or sale of non-cash foreign currency;

2.1.2. nominee holding services, including the following:

a) Operations on personal accounts:

- opening a personal account for the Client;
- changing customer information;
- debiting/crediting Financial Instruments to/from the Client’s accounts;
- making entries on the increase / decrease in the number of shares on the personal account / subaccount of the Client due to the increase/decrease in the number of placed shares as a result of the split or consolidation of shares carried out by the respective issuer;
- encumbrance of the Client’s Financial Instruments and removal of the encumbrance;
- making and deleting records of the trustee;
- closing the Client’s personal account;
- cancellation of shares;
- other operations provided for by the legislation of the Republic of Kazakhstan;

b) Information operations:

- extract issue from the Client’s Account;
- report issue on the Client’s operations;

2.1.3. if necessary, and by separate agreement between the Parties, the Company may, for an additional fee, provide the following services in addition to the above services:

- Provision of information and recommendations necessary for the Client to make investment decisions;
- Information, analytical, and consulting services.

2.2. The provision of Services to the Client for the purchase or sale of non-cash foreign currency is carried out by the Company in accordance with the legislation of the Republic of Kazakhstan and the internal documents of the Exchange.

2.3. The Company also provides Services under this Agreement personally. In order to protect the Client’s interests, the Company may entrust the execution of a transaction with Financial Instruments to another broker. The Company’s order to conclude a transaction with Financial Instruments to another broker is carried out in accordance with the legislation of the Republic of Kazakhstan, the AIFC rules.

2.4. The Company, within 3 (three) business days from the date of signing this Agreement, submitting documents in accordance with the requirements of this Agreement and the Company’s internal documents, and only if there is an order from the Client to open a personal account, the Company opens a Personal Account for the Client in the Nominal holding accounting system and a subaccount in the CSD accounting system with disclosure of all the Client’s details required to open a subaccount. When opening a personal account and subaccount of the Client,

the Company and the Client comply with the requirements of the legislation of the Republic of Kazakhstan, as well as the Internal rules of the Company and all necessary professional participants in the securities market.

3. RIGHTS AND OBLIGATIONS OF THE PARTIES

3.1. The Company is obliged to:

- 3.1.1. timely provide the Client with any information and documents that the Client may request in order to comply with the requirements established by the legislation of the Republic of Kazakhstan on combating the legalization (laundering) of illegally obtained income and financing of terrorism, as well as other applicable legislation of the Republic of Kazakhstan;
- 3.1.2. confirm the Client's rights with respect to securities transferred to Nominal holding by issuing an extract from the Client's Account in accordance with clause 4.2 of article 4 of this Agreement;
- 3.1.3. make transactions and operations with the Client's Financial Instruments in accordance with the terms of this Agreement, the requirements of the legislation of the Republic of Kazakhstan, the AIFC rules;
- 3.1.4. make every possible effort when making a transaction with Financial Instruments, for the best execution of the Client Order;
- 3.1.5. notify the Client of any circumstances beyond the knowledge of the Company that prevent transactions with financial instruments;
- 3.1.6. not to give recommendations to the Client about a transaction conclusion with Financial Instruments, if the execution of such a transaction leads to a conflict of interest, notify the Client about the possibilities and facts of a conflict of interest by sending a written notification by e-mail or mail, or by courier on the day the reason for sending such notification arises. In the event of a conflict of interest, conclude a transaction with Financial Instruments based on the priority of the Client's interests over the interests of the Company;
- 3.1.7. in the manner determined by this Agreement, provide the Client with reports on the execution/non-execution of the Client Order;
- 3.1.8. notify the Authorized body of a transaction with Financial Instruments, made or planned to be made in accordance with this Agreement and in respect of which restrictions and special conditions are established by the legislation of the Republic of Kazakhstan no later than the day following the day of such a transaction conclusion or the Company's refusal to conclude such a transaction;
- 3.1.9. store information contained in the system of accounting for Nominal holding on the Client's personal account;
- 3.1.10. make changes to the Client's personal account in the manner and terms established by the legislation of the Republic of Kazakhstan, the AIFC rules;
- 3.1.11. submit information about the Client whose securities are in its Nominal holding by the request of the CSD and the issuer of securities;
- 3.1.12. receive dividends/coupon payments sent by securities issuers and credit them to the Client's personal account: the Company registers the receipt of the specified income and other receipts due to the Client on Financial Instruments held nominally by the Company on the Client's personal account. The Company reflects income/receipts from the Client's relevant Financial Instruments to the Client's personal account within a reasonable time after their receipt, unless otherwise provided by the terms of this Agreement or the Company's internal documents, and provides the Client with a report on the payment of income from the Client's Financial Instruments in accordance with the Company's internal documents;
- 3.1.13. notify the Client on the receipt of income on Financial Instruments belonging to him within a reasonable period of time, but no later than 5 (five) business days from the date of receipt of income to the Client's personal account;
- 3.1.14. notify the Client about changes in tariffs in accordance with this Agreement;
- 3.1.15. notify the Client:
 - 3.1.15.1. on the restrictions and special conditions established in relation to a transaction with Financial Instruments, intended to be performed at the expense and in the interests of this Client by sending a written notification by e-mail or mail or by courier on the day the basis for sending such notification arises;
 - 3.1.15.2. on sanctions, with the exception of administrative penalties, applied by the Authorized body to the Company during the last 12 (twelve) consecutive calendar months. For sanctions in the form of an administrative penalty, information is provided on the imposition of an administrative penalty on the Company for the last 12 (twelve) consecutive calendar months from the date of the decision execution on the imposition of an administrative penalty.Such notification shall be made in writing and sent to the Client by mail or by courier or e-mail or posted on the Company's Internet resource within 3 (three) business days from the date of the basis occurrence to send such notification;

- 3.1.15.3. on suspension of the license by sending an individual notice and posting relevant announcements in the office and on the Company's Internet resource within 2 (two) business days from the date of the notification receipt from the Authorized body;
- 3.1.15.4. on termination of this Agreement due to the revocation of the license by sending an individual notification within 2 (two) business days from the date of the notification receipt from the Authorized body;
- 3.1.15.5. about the circumstances preventing transactions with Financial Instruments; on significant changes in the Internal rules and procedure for interaction between the Company and the Client, changes in the Company's tariffs;
- 3.1.15.6. about changing the details and contact information of the Company;
- 3.1.16. maintain the confidentiality of information about the Client, including information about the Client's Account, as well as the confidentiality of information received from the Client, except for cases established by applicable law;
- 3.1.17. perform other operations and actions required during the provision of Services;
- 3.1.18. perform other liabilities stipulated by the legislation of the Republic of Kazakhstan and the AIFC rules.

3.2. The Company has the right to:

- 3.2.1. receive and store the Client's Assets on the Account;
- 3.2.2. not to accept a Client Order for the purchase of Financial Instruments permitted for purchase only at the expense of qualified investors established by the legislation of the Republic of Kazakhstan, if the Client is not a qualified investor by virtue of the requirements of the legislation of the Republic of Kazakhstan or was not recognized as a qualified investor in accordance with the Internal Rules of the Company;
- 3.2.3. not to accept the Client Order for execution if there is a risk that the transaction may be recognized by the Authorized body or any other authorized body of RK as concluded for the purpose of manipulating the securities market and (or) in cases provided for by the legislation on combating the legalization and laundering of proceeds from crime, and the financing of terrorism;
- 3.2.4. give the Client recommendations on the execution of transactions (subject to the restrictions and special conditions established by applicable law);
- 3.2.5. receive the remuneration in accordance with its tariffs, as well as change its amount unilaterally after prior notification of the Client 15 (fifteen) calendar days in advance in the manner provided for in clause 12.2 of article 12 of this Agreement;
- 3.2.6. in case the Client fails to pay on time any payments payable under the terms of this Agreement, without further notice of the Client debit the Client's Account or from the Company's account where the Client's money is located the amount of debts under transactions, Remuneration, Taxes, as well as the amount of costs incurred in connection with the Services or the execution of transactions with the Client's Assets or their storage, subject to reimbursement to the Company.
Upon making a transaction or immediately upon its completion in a non-acceptance manner without additional notification to the Client and without obtaining additional consent from the Client, withhold the amounts of Remuneration due to the Company (remuneration to the Company), in accordance with the established tariffs under this Agreement, from the Client's Account or from the Company's account where the Client's money is located;
- 3.2.7. if the Client did not notify the Company about the change in his contacts or details, as a result of which the connection with the Client was lost, the Company during certain operations, such as income transfer to the Client on Financial Instruments, disclosing information about the Client, etc. has the right at its discretion:
 - be guided by the available information about the Client (bank details, samples of signatures, etc.);
 - suspend any operations with the Client's Assets until the situation is unambiguous clarification.

In any of these cases, the actions of the Company are regarded as duly committed;

- 3.2.8. suspend the execution of this Agreement in the event that the Client fails to fulfill the obligations provided for by;
- 3.2.9. request the necessary additional information from the Client when performing transactions with Financial Instruments;
- 3.2.10. if the Company's internal documents do not prohibit using the Client's money in the interests of other clients;
- 3.2.11. exercise other rights provided for by the legislation of the Republic of Kazakhstan and the AIFC rules.

3.3. The Client undertakes to:

- 3.3.1. provide the Company with all the necessary information for the Company to fulfill its obligations under this Agreement, while observing the conditions for its completeness, reliability and timeliness;

- 3.3.2. timely provide the Company with any information and documents that the Company may request in order to comply with the requirements established by the legislation of the Republic of Kazakhstan on combating the legalization (laundering) of illegal incomes and financing of terrorism, as well as other applicable legislation of the Republic of Kazakhstan;
- 3.3.3. bear all risks associated with transactions made by the Company with the Client's Assets in accordance with Client Orders;
- 3.3.4. provide the Company with Client Orders for the purchase/sale of securities, non-cash foreign currency and derivative Financial Instruments as well as Client Orders for performing transactions on a personal Account and information operations in the form established by the Company's Internal rules;
- 3.3.5. ensure the timely receipt/availability on the Account of Assets that are the subject of the proposed transaction, including the amount of the Company's remuneration and commissions of servicing third parties arising in the course of this transaction (Remuneration under this Agreement). At the same time, the Assets can be transferred by the Client to the Account/from the Account only from the Account/to the Account opened directly in the name of the Client;
- 3.3.6. not to carry out transactions with Financial Instruments permitted for purchase only at the expense of qualified investors in accordance with the legislation of the Republic of Kazakhstan, except for cases when the Client is a qualified investor by virtue of the requirements of the legislation of the Republic of Kazakhstan and (or) the Client has been assigned the status of a qualified investor in accordance with the Company's Internal rules;
- 3.3.7. pay the Company's remuneration, as well as reimburse the Company's expenses incurred in connection with the Services or the execution of transactions with the Client's Assets or their storage according to this Agreement;
- 3.3.8. timely provide the Company with a Client Order for opening a personal account in the accounting system of a nominee holder;
- 3.3.9. ensure that the Financial Instruments provided to the Company in accordance with this Agreement are free from claims of third parties, any payments, pledges, encumbrances or retention;
- 3.3.10. notify the Company in writing about changes in their personal data no later than 3 (three) working days from the date of such changes, including with the direction of orders in the form established by the Company, if such are required in accordance with the Company's internal documents;
- 3.3.11. timely submit all the necessary documents for the implementation of transactions with Financial Instruments and transactions on a personal account;
- 3.3.12. reimburse the Company for losses or expenses incurred by it for any reason as part of the execution of this Agreement, except for cases when the specified payments, obligations, expenses or losses have arisen through the fault of the Company as a result of negligence or willful default by its employees;
- 3.3.13. perform other obligations stipulated by the legislation of the Republic of Kazakhstan and the AIFC rules.

3.4. The Client has the right to:

- 3.4.1. dispose of the Assets in the Nominee holding of the Company at its own discretion;
- 3.4.2. give Client Decrees/Orders to the Company to perform transactions with its Assets in accordance with the requirements of the applicable law, the Internal rules of the Company, the AIFC rules;
- 3.4.3. receive any information about the Company's actions in relation to the Client's Assets, the current state of the Client's Assets and the history of transactions performed with them, in the forms established by the Company's Internal rules;
- 3.4.4. within 3 (three) business days from the date of the report receipt from the Company to provide objections to it, otherwise the report is considered accepted by the Client;
- 3.4.5. receive information about the financial position of the Company, compliance with its licensing requirements and other requirements of the legislation of the Republic of Kazakhstan;
- 3.4.6. apply to the Company with an application for recognition of him as a qualified investor in relation to certain types of securities and other financial instruments, and (or) certain types of services in accordance with the Company's Internal rules, if it meets the requirements established by law or RK and/or AIFC rules;
- 3.4.7. exercise other rights provided for by the legislation of the Republic of Kazakhstan and the AIFC rules.

4. PROVISION PROCEDURE FOR CLIENT DECREE/ORDER, REPORTING

4.1. Client Order

- 4.1.1. When concluding and executing any transaction with the Client's Financial Instruments, including transactions for the purchase and sale of non-cash foreign currency, the Company acts on the basis of the Client Order in accordance with the terms of this Agreement, and when conducting operations on the Client's Account on the basis of the Client Order and (or) Client's written applications for participation in corporate actions of issuers that provide for operations on the Account.

4.1.2. The Client, prior to the submission of the Client Order or within the period established by the Company, transfers the amount specified in the Client Order or ensures that he has money and (or) Financial Instruments in his Account in the amount not less than the amount of money and (or) Financial Instruments specified in the Client Order in particular, for the purposes of paying the Company's remuneration under the Agreement. In this case, if there is no required amount for the Company's remuneration on the Account, the Company has the right to execute the Client Order in the amount reduced by the amount of all possible remuneration of the Company and Taxes in connection with the transaction.

4.1.3. The Client provides the Company with Client Orders and (or) Client Decrees on purpose, by courier, by mail or by e-mail using the details indicated on the Company's Internet resource. Client Orders and (or) Client Decrees are deemed received at the time of their actual receipt. If the Client Order is accepted by e-mail, the Client is obliged to provide the original of the Client Order on purpose, by mail or by courier no later than 10 (ten) working days. If the Client fails to provide the original Client Order within the specified time frame, the Company has the right to suspend the provision of Services to the Client.

4.1.4. The Client has the right to use alternative types of submission of Client orders through:

- a) means of facsimile and (or) electronic reproduction of a signature using mechanical or other copying of an analogue of a handwritten signature;
- b) mechanisms of electronic document management;
- c) Internet trading systems (web version / mobile application) using EDS and/or dynamic client identification;
- d) telephone communication, or through the use of software for the exchange of text (voice) messages in real time.

The conditions for orders placing in these ways are established by the Company's Internal rules and this Agreement.

4.1.5. All risks associated with the submission of a Client Order by any of the methods specified in subclause 4.1.4. of clause 4.1. of article 4 of this Agreement is solely borne by the Client. Since the transmission of Client Orders via alternative types of communication does not provide adequate security, the Client assumes all and any risk of using such communication, including, but not limited to, the transfer of erroneous or inaccurate orders on behalf of the Client, the possibility of any unauthorized interference by third parties, including fraud, unauthorized or improper use of any apparatus to transfer a Client Order.

4.1.6. Confirmation of the acceptance of a Client Order/Client Decree for execution is a corresponding mark of the Company on the original of the such order/decree, and in cases of submitting an order/decree through the Internet trading system (web version/mobile application) using an electronic digital signature or dynamic identification of the client - a mark on assignment of the appropriate status, which is affixed by the Company in the software used to submit orders/decree in the specified way.

4.1.7. Client Orders transmitted via alternative communication methods, as stipulated in subclause 4.1.4. of clause 4.1. of article 4 of this Agreement, are included by the Company in a register of Client Orders transmitted via alternative communication methods. This register is compiled for each Client and is maintained for a period of one month.

4.1.8. Within 5 (five) business days after the end of the reporting month in which the Client submitted Client Orders via alternative means of communication, the Company has the right to sign with the Client or his Authorized person a register of Client Orders transferred in this way. The signing of the above register by the Client or his Authorized person confirms the authenticity of the submission of Client Orders submitted by the Client or his Authorized person through alternative means of communication. If, after the specified period, the Client does not sign the register or does not declare in writing that he does not agree with the data reflected in the register, the register will be considered duly signed by the Client, and the Company must make a corresponding note in the register.

If the registry data does not match the telephone or video recording data, the advantage is given to the voice or video recording of the Client's Order, which confirms the authenticity of the presentation of the Client's Order transmitted by telephone or video conferencing. If such a discrepancy is detected, the Company must make appropriate changes to the register.

4.1.9. If desired, the Client can access the Company's Internet trading system after receiving a certificate of electronic digital signature (EDS) of the National Certification Center of the Republic of Kazakhstan. Before starting to submit applications through the Internet trading system of the Company, the Client needs to register his EDS in the Internet trading access system of the Company on the main page of the trading platform. The Company's trading platform independently (automatically) authenticates the Client by checking the EDS for its validity or using other methods of authentication provided for by the Company's internal rules and/or the agreement on the provision of electronic services.

4.1.10. The Company's provision of services in the Internet trading system is governed by the electronic services agreement posted on the Company's Internet resource and being an integral part of this Agreement. The agreement for the provision of electronic services is an alternative annex to this Agreement, i.e. is considered concluded with the Client only in case of registration/authentication of the Client in the Internet trading system and receiving electronic services.

The Company is not responsible for:

- unauthorized access to the Internet trading system, performed on behalf of the Client;
- any technical problems (termination or suspension of work or any failures) in the Internet trading system

that are beyond its control.

4.1.11. The Company has the right at any time, at its discretion, to suspend or terminate the Client's access to the Internet trading system if the Company has suspicions of gaining access by third parties, or if the Client's actions performed using the Internet trading system do not meet or may lead to non-compliance with the organizer's requirements for trading or the legislation of the Republic of Kazakhstan, as well as the requirements and restrictions imposed by the Company to ensure uninterrupted use of the Internet trading system, having previously notified the Client about this. This notification can be sent to the Client in any way at the discretion of the Company, including, but not limited to, sending a notification to the Client's e-mail or verbal notification by phone. The Client understands and agrees that the Company independently determines the list of services and financial instruments available through the Internet trading system.

4.1.12. Client Orders and (or) Client Decrees/written statements can only be signed and provided by Authorized Persons.

4.1.13. In accordance with the applicable law and the Internal rules of the Company, the Company may decide not to accept the Client Order and (or) the Client Decree for execution or suspend the execution of the Client Order and (or) the Client Decree, if:

- a) there is a decision of the relevant state authorities or the court to suspend or terminate the circulation of securities;
- b) the Client Order does not contain enough information or information to conclude or execute a transaction and (or) is incomplete, ambiguous, contradicts the terms of this Agreement or is not executed in the form established by the Company;
- c) the Company has received a legitimate instruction from the relevant custodian or government agency prohibiting the Company from executing the Client Order;
- d) the Client does not fulfill obligations under this Agreement;
- e) the Client does not have the Assets stipulated by the Client Order, including in the case of the Client's untimely transfer of money to the Company's account or the transfer of money not in full, including without taking into account the Broker's commission;
- f) the Client Order was not transferred in the manner prescribed by the terms of this Agreement;
- g) the Company reasonably believes that the execution of the Client Order may be impracticable or impossible due to breakdown, malfunction or refusal of any of the trading or registration services;
- h) if the Client Order/Decree provided by fax or e-mail (in scanned form) cannot be unambiguously perceived (read) by the Company due to the poor quality of the faxed or scanned version of the client order/decree;
- i) absence within 2 (two) calendar days from the receipt date of the Client's Decree by the Company for the operation, the counter-decree of the counterparty;
- j) the personal account or sub-account specified in the Client Order/Decree is blocked;
- k) failure to provide, within the terms established by this Agreement by the Client of the Company, the originals previously sent by the Client of Client Orders/Decrees through alternative means of communication;
- l) the presence of the Client's debt to the Company for payment of the Remuneration under this Agreement or the occurrence of such when the Client Order/Decree is executed and/or the Client has no (insufficient) money to pay the Remuneration to the Company;
- m) failure to provide a document by the Client, within the time period established for the registration of the transaction, that confirms the consent of the authorized state body exercising state regulation, control and supervision of the financial market and financial organizations to acquire the status of a major participant, in cases stipulated by the legislative acts of the Republic of Kazakhstan;
- n) identification of the fact of inclusion (finding) of the Client, his Authorized person and (or) beneficial owner or securities in respect of which the Client Order/Decree is submitted in the sanctions lists of foreign states, including, but not limited to, economic sanctions imposed by the United States, the United Kingdom of Great Britain or the European Union, with the possibility of subsequent termination of the Agreement in accordance with clause 11.4. of article 11 of this Agreement.

4.1.14. The Company does not accept the Client's Order for execution:

- a) if there is a contradiction in the content of the Client's Order with the legislation of the Republic of Kazakhstan on the securities market and this Agreement;
 - b) if the Financial Instruments in respect of which a Client Order is submitted are encumbered or there is a decision of the relevant state authorities or a court to suspend or terminate the circulation of securities in respect of which a Client Order/Decree has been submitted;
 - c) if the signature sample on the Client Order (on paper) visually does not match the signatures specified in the notarized document with sample signatures (including representatives of a Client, as legal entity, who have the right to sign Client Orders) or an identity document of an individual (including his representative), if the Client's Order was not signed by the Client in the presence of a responsible employee of the Company;
 - d) if it is impossible to identify the Client in accordance with the conditions and procedure determined by this Agreement and the Internal rules and other internal documents of the Company, when submitting a Client Order by telephone;
 - e) in other cases provided for by this Agreement and the Company's internal documents.
- 4.1.15. Repurchase agreement transactions, as well as transactions that are not repurchase agreement transactions, providing for the obligation to repurchase or sell financial instruments that are the subject of the transaction, carried out by the Company in accordance with the Client's Order under this Agreement, are performed for a period not exceeding 90 (ninety) calendar days (taking into account the extension of the initial period of these operations).
- 4.1.16. The minimum value of the Client's Assets held in the accounts of the Company is constantly at least 30% (thirty percent) of the amount of all opening repurchase agreement transactions performed by the Company in the trading system of the stock exchange in a "direct" way on behalf of the Client, excluding the limiting margin level when the presence of concluded margin transactions. The requirements of this clause do not apply to "repurchase agreement" transactions performed by the Company in the trading system of the stock exchange in a "direct" way using the services of a central counterparty.
- 4.1.17. A Client Order is canceled if, prior to its execution, a subsequent Client Order has been received, affecting the parameters of the first. If the Client Order has already been executed by the Company, subsequent Client Orders that change its parameters are not executed.
- 4.1.18. The Client has the right to cancel the Client Order before the conclusion of the transaction. To cancel a Client Order, the Client must submit a proper Client Order. At the same time, the Company will make every reasonable effort to cancel the Client Order, but is not responsible in the event of the conclusion of the transaction (s) under the Client Order.

4.2. Reporting

4.2.1. In accordance with the terms of this Agreement, the Company sends the following reports to the Client upon his request:

- a) an Account statement issued in accordance with the requirements of the legislation of the Republic of Kazakhstan and Internal rules;
 - b) statements on the movement of Financial Instruments and money, subject to the availability of balances of Financial Instruments;
 - c) reports on operations specified in subclause 2.1.2. of clause 2.1. of article 2 of this Agreement.
- 4.2.2. The Client is provided with a report on the execution/non-fulfillment of the Client's Order:
- 4.2.2.1. when submitting a Client's Order in hard copy or by alternative means of communication by e-mail in the form established by the Company, no later than the business day following the day:
- execution of the Client's Order by the Company or, in cases where it is necessary, on the day of receipt from third parties of confirmation of the relevant operation in case of its execution;
 - identification by the Company of the grounds or reasons for non-fulfillment of the Client's Order - in case of non-fulfillment;
- 4.2.2.2. when submitting a Client's Order via EDS or dynamic identification of the Client in the online trading system upon his request in the Internet trading system.
- 4.2.3. Within 3 (three) business days after receiving the report on the execution/non-fulfillment of the Client's Order, the Client must inform the Company in writing about any errors or violations contained in such report, otherwise it is considered that the Client has accepted the report on the execution/non-fulfillment of the Client's Order.

5. REMUNERATIONS AND EXPENSES

5.1. The Client shall pay the Company a remuneration for the provision of Services directly by the Company under this Agreement in accordance with the rates (tariffs), which the Client joined according to the Application

for joining, and posted on the Company's Internet resource, as well as reimburses any expenses stipulated by subclause 5.2.2. of clause 5.2. of article 5 of this Agreement and incurred by the Company in connection with the provision of Services under this Agreement.

5.2. The remuneration for Services under this Agreement (hereinafter and earlier in the text - "Remuneration") consists of:

5.2.1. a fixed commission remuneration of the Company for the execution of Client Orders/Decrees, set in accordance with the Company's tariffs;

5.2.2. the Company's expenses arising in the process of fulfilling the terms of this Agreement (in the process of rendering Services), namely:

- expenses related to payment for the services of the central securities depository, trade organizer, custodians, banks, third-party broker-dealers, relevant international organizations performing the functions of a nominee holder, and other professional participants in the securities market who took part in servicing transactions with the Client's securities;
- expenses related to the transfer of the Client's securities and money from one of the persons specified in the previous paragraph to another (including the change of the custodian, nominee holder or other professional participant in the securities market who took part in servicing transactions with the Client's securities) initiated by the Company based on market conditions and optimization of expenses of both the Company and the Client, without receiving any orders or Client Orders/Decrees from the Client.

5.3. The remuneration for the Company's execution of the Client's Order for the purchase of securities, calculated in accordance with the tariffs, shall be transferred by the Client to the Company's account simultaneously with the transfer of money for the purchase of securities, for the possible subsequent withholding by the Company of the amount of the remuneration.

5.4. The remuneration for the Company's execution of the Client's Order for the sale of securities, calculated in accordance with the tariffs, may be withheld by the Company from the amount of money received from the sale of securities.

5.5. Remuneration for the Company's execution of Client Orders (execution of transactions on the personal account and information operations) may be withheld by the Company on the date of the Client Order execution in accordance with the Company's tariffs, from the Client's money available on the Company's account.

5.6. The expenses of the Company arising in the process of fulfilling the terms of this Agreement (in the process of Services rendering) and included in the Remuneration can be withheld by the Company from any amounts of money received from the Client or in favor of the Client to the account of the Company.

5.7. The Client hereby provides the Company with unconditional consent to withhold fixed commission remuneration amounts and expenses incurred in accordance with subclause 5.2.2. of clause 5.2. of article 5 of this Agreement above from any amounts of money received from the Client or in favor of the Client to the Company account for each Service provided by the Company. If there is no Client's money in KZT on the Company's account, and there is Client's money in foreign currency on that account, the amounts of the Remuneration can be withheld by the Company from such money in foreign currency with their preliminary conversion into KZT. At the same time, the conversion of foreign currency into KZT is carried out at the exchange rate established by the custodian for the sale of currency against the KZT, on the day the Company deducts the corresponding amounts, with the collection of the commission from the converted money for the conversion, established by the custodian's tariff.

5.8. Based on the results of the amounts withholding in accordance with clauses 5.3.-5.7. of article 5 of this Agreement, the Company on a monthly basis in relation to the withheld fixed commission remuneration - no later than the 10th (tenth) day of the month following the reporting one, and in relation to expenses included in the remuneration - not later than on the 15th (fifteenth) day of the month following the reporting month, it provides the Client in electronic or paper form with notices of the amounts withheld in the reporting month. In this case, the Client is provided with an invoice for payment for the corresponding amounts, as well as a Act on Services performed for the reporting month in two copies, one of which, after being signed by the Client, is returned to the Company. At the same time, the Act on Services performed and the corresponding invoice for payment is provided to the Client (legal entity) not earlier than the retention by the Company in accordance with clauses 5.3.-5.7 of article 5 of this Agreement, or the Client's independent payment in full of the Remuneration for the reporting month.

The above notifications on the amounts withheld in the reporting month and the Acts of Services performed for the reporting month are sent by the Company to the details reflected in the Agreement (Application). The Client returns to the Company one copy of the signed Act on Services performed or sends the Company a reasoned refusal to sign it within 10 (ten) calendar days, calculated from the date the Company sends the Act on Services performed. If the Company after the specified 10 (ten) calendar days does not receive from the Client a signed Act on Services performed or a reasoned refusal to sign it, the Parties acknowledge that the Act on Services performed is considered signed, and the Services provided by the Company and accepted by the Client in the amount and for conditions specified in such Act on Services performed.

If there is a reasoned refusal by the Client to sign the Act of Services performed, the Parties shall take all possible actions to resolve this issue as soon as possible, but not more than within 5 (five) business days from the date the Company receives the reasoned refusal of the Client.

5.9. If the Client's money on the Company's account is insufficient to pay the Remuneration in the cases provided for in clauses 5.3.-5.7. of article 5 of this Agreement, the Company, based on the results of the calendar month, no later than the 5th (fifth) day of the month following the reporting month, issues invoices to the Client for payment of a fixed commission, and no later than the 15th (fifteenth) day of the month following the reporting month - invoices for payment of expenses included in the Remuneration.

5.10. The Client pays the invoices issued by the Company in accordance with clause 5.9. of article 5 of this Agreement, within 10 (ten) calendar days from the date the Company issued the corresponding invoice to the Client, if the amounts issued were not debited directly from the Account in accordance with the terms of this Agreement.

5.11. In case of non-payment of invoices within the specified period, the Client undertakes to pay the Company a penalty in the amount of 0.1% (zero point one percent) of the amount due for each day of delay in payment.

The claim to pay a penalty is the right of the aggrieved Party and is presented by the latter in writing.

5.12. All payments payable by the Client under this Agreement must be made in their pure form without any offsets, claims or applicable Taxes. If, in accordance with the legislation of the Republic of Kazakhstan, the Client is obliged to deduct or withhold from any such payment, the amount payable to the Company by the Client must be increased in the amount necessary so that after all deductions and withholdings have been made, the Company receives an amount equal to the amount that it would receive if there was no need for such deductions and withholdings. If withholding tax is applied, the Client provides the Company with an original or a certified copy of a notice on tax payment or other document that the Company may require.

6. LIABILITY OF THE PARTIES

6.1. In case of non-fulfillment and/or improper fulfillment of their obligations under this Agreement, the Parties shall be liable in accordance with the legislation of the Republic of Kazakhstan, the AIFC rules and this Agreement.

6.2. The Client makes investment decisions at his own risk and the Company does not bear any responsibility for the consequences of these decisions, if it did not violate the terms of this Agreement or the requirements of the legislation of the Republic of Kazakhstan, the AIFC rules. The Client accepts all risks associated with or arising from transactions made by the Company at the expense, in the interests of and on behalf of the Client.

6.3. The Client hereby agrees and confirms that investments in Financial Instruments are risky in nature, the receipt of a loss or lack of income from operations (transactions) with securities performed by the Client is the Client's own risk and is not the Company's responsibility. The Client is responsible for any costs, losses and liabilities associated with Financial Instruments or transactions with Financial Instruments or Services and hereby relieves the Company, its employees, affiliates, consultants and representatives (hereinafter referred to as the **"Exempt Persons"**) from any liability that may arise as a result of the execution of Client Orders and Client Decrees, or the provision of Services, while the Company and other Exempt Persons are not liable for any damages, expenses, losses of any nature and in any form that may arise for the Client or third parties as a result of the Services provision in accordance with this Agreement, provided that such actions (inaction) of the Company and other Exempt Persons comply with the terms of this Agreement and/or the legislation of the Republic of Kazakhstan. The Client agrees to release the Company and other Exempt Persons from any losses, obligations, expenses, suits, claims, legal proceedings related to or arising in connection with the Services provision to the Client in accordance with this Agreement, unless such losses, obligations, expenses, suits, claims, legal proceedings were caused by gross negligence or willful failure to fulfill the obligations of the Exempt Person (while not affecting the Client's obligations to the Exempt Person who did not commit gross negligence or willful default). In the event that the Company is found guilty, including recognition of its guilty in willful default or gross negligence in accordance with a court decision that has entered into force, the Client agrees that the Company's liability is limited to reimbursing him only the amount of actual damage, documented, and in no cases the Company will reimburse the Client for lost profits.

The Client hereby confirms that the refusal to present any claims and suits against the Exempt Person was carried out by his own will and in his interest.

6.4. The Client also confirms that the Company is not responsible for withholding and payment of any Taxes in relation to this Agreement, Services or any transactions for the Client before any government authorities, except for cases when the Company, in accordance with the legislation of the Republic of Kazakhstan, acts as a tax agent and must withhold tax at the source of payment. The Client is notified that as of the date of conclusion of this Agreement, the Company is not a tax agent in relation to the Services or any transactions of the Client under this Agreement in accordance with the tax legislation of the Republic of Kazakhstan.

6.5. If the Company provides recommendations to the Client on the execution of a transaction with Financial Instruments and a corresponding entry in the Client Order, the execution of which has led to a conflict of interest, as a result of which the Client incurred losses under the transaction, the Company shall pay the Client the documented losses and a penalty at rate of 0,01% (zero point one hundredth of a percent) of the amount of proven loss under the transaction.

6.6. In the event that the Company incurred losses due to fact that the Client violates any of its obligations under this Agreement, the Client shall compensate such losses in full within 3 (three) business days from the date the Company issues the corresponding claim.

6.7. The Company is not liable to the Client for non-fulfillment of Client Orders/Decrees on the grounds provided for in subclause 4.1.13, 4.1.14 of clause 4.1. of article 4 of this Agreement.

6.8. For violation of the term for the money transfer established by this Agreement, the Company has the right to demand payment from the Client, and the Client is obliged to pay the Company a penalty in the amount of 0,01% (zero point one hundredth of a percent) of the amount to be transferred for each day of delay in fulfilling the obligation.

6.9. Payment of penalties provided for by this Agreement does not relieve the guilty Party from fulfilling its obligations under this Agreement.

6.10. Losses, penalties provided for this Agreement shall be reimbursed/paid by the Party in breach of its obligations within 3 (three) business days from the date of receipt of the relevant claims from the other Party. In this case, the amount of losses/penalties provided for by this article of the Agreement and payable by the Client in favor of the Company may be withheld from any amounts of money received from the Client or in favor of the Client to the account of the Company. The Client hereby provides the Broker with unconditional consent to withhold the amounts of losses/ penalties payable by the Client in favor of the Company from any amounts of money received from the Client or in favor of the Client to the Company's account.

6.11. The Company is not responsible for any taxes or duties payable for or in relation to the Client's securities, as well as for any decrease in the value of the Client's securities.

6.12. The Company is not responsible for the actions, omissions or mistakes of third parties involved by the Company in accordance with the terms of this Agreement, including in case of suspension of execution / refusal to execute Client Orders by third parties in connection with the inclusion (finding) the Client (his Authorized person) and/or the beneficial owner or securities in respect of which a Client Order/Decree has been submitted is on the sanctions lists of foreign states, including, but not limited to, the list of economic sanctions imposed by the United States, the United Kingdom of Great Britain or the European Union.

6.13. The Company has the right to retain the Client's property if the Client has a debt to the Company.

6.14. The Company shall not be liable to the Client for losses caused by the failure to fulfill or improper fulfillment by the Client of obligations under the Agreement, including those related to failure to notify/untimely notification on changes in his personal data (bank details, validity of the powers of authorized persons, etc.) by the Client to the Company.

6.15. The Company is not liable to the Client for the actions of issuers in terms of non-payment by them on Financial Instruments, dividends, coupon payments and other income on Financial Instruments.

6.16. The Company is not responsible for the unlawful withholding by the issuer of securities and other Financial Instruments, of taxes and any other amounts from the amount of accrued dividends, coupon payments and other income on the securities and other Financial Instruments issued by it.

6.17. The Company is not responsible for losses caused to the Client, if the latter occurred through no fault of the Company, as well as for non-fulfillment or improper fulfillment of its obligations under the Agreement, if this is caused by force majeure circumstances established by article 7 of this Agreement.

6.18. The Client agrees that in the event of the purchase/sale of securities and other Financial Instruments in accordance with his Client Decree, the Client independently bears the risk of a fall in the market value at the time (period) of their purchase/ sale, and the resulting risk of non-receipt of securities/money in the expected volume.

6.19. The Client's Order/Decree after its execution by the Company cannot be canceled and the Client retains the obligation to pay the commission to the Company and third parties and, in addition, the Client is obliged to reimburse the Company for the expenses incurred as a result of the execution of such Client Order.

6.20. If the Client fails to fulfill his obligations under the concluded transaction, the Company has the right to publicly notify the Exchange/AIX about this, as well as the participants in the transaction and other interested parties.

6.21. In the event of a failure of an operation to complete a transaction through the fault of the Client, the Client shall pay the Company a fine of 10% (ten percent) of the total amount of the thwarted transaction, as well as all penalties established by the internal documents of the Exchange/AIX for the failure of the transaction. The Company has the right to withhold the amounts of paid or expected to pay fines by direct debit of the corresponding amounts from the Account of the Client.

7. FORCE MAJEURE

7.1. The Parties are released from liability for non-fulfillment and/or improper fulfillment of their obligations under this Agreement, if the fulfillment or proper fulfillment of obligations under this Agreement turned out to be impossible due to force majeure circumstances that could not be prevented in any way by the Party referring to the action of such circumstances.

7.2. Force majeure circumstances include events that the Party cannot influence and for the occurrence of which it is not responsible, such as war, riots, epidemics, accidents, fires, earthquakes, floods, declaration of a blockade or embargo, adoption of laws, decrees, orders, acts and requirements of state bodies, as well as any malfunctions or failures in communication systems, transmission, interruptions in the work of servicing banks, the organizer of bids, the central securities depository and other circumstances that make it impossible to fulfill obligations under the Agreement.

7.3. The Party that has been exposed to force majeure circumstances must notify the other Party in writing about the occurrence of such circumstances within 5 (five) calendar days from the date of their occurrence, and also provide documents in confirmation of the occurrence of such circumstances. Sufficient proof of the force majeure occurrence are documents issued by authorized state bodies or other competent organizations of the Republic of Kazakhstan.

7.4. In the event that information about the action of a force majeure is disseminated in the media or is of a generally known nature, the requirement of this clause to provide supporting documents issued by authorized bodies does not apply.

7.5. A Party that has not fulfilled or improperly fulfilled its obligations under this Agreement due to force majeure circumstances is not released from liability for the performance of other obligations under this Agreement that will not be recognized by the parties as unfulfilled.

7.6. The Party that cannot, due to force majeure circumstances, fulfill the obligations under the Agreement, will make every effort to perform the unfulfilled obligations.

7.7. If force majeure circumstances significantly or irrevocably impede the achievement of the objectives of this Agreement by the Parties or the performance of any of the Parties of their obligations under this Agreement remains difficult for consecutive 60 (sixty) calendar days from their beginning, each Party has the right to terminate this Agreement after written notification of the other Party and immediate entry of termination to effect.

8. TERMS AND PROCEDURE FOR INFORMATION PROVISION ABOUT THE CLIENT. CONFIDENTIALITY

8.1. By signing this Agreement, the Client provides the Company with consent to the collection, processing of personal data in accordance with the norms of the legislation of the Republic of Kazakhstan on personal data and its protection and undertakes not to withdraw his consent during the term of this Agreement.

8.2. The Company is obliged to observe commercial secrets in the securities market in accordance with the legislation of the Republic of Kazakhstan and this Agreement.

8.3. Each of the Parties agreed to consider the entire volume of information and data transferred by the Parties to each other, upon concluding the Agreement and in the course of the agreement terms implementation, as commercial and/or official information within the limits allowed by the current legislation of the Republic of Kazakhstan, the AIFC rules (hereinafter – “Confidential information”).

8.4. Information about the Client, about the Client's securities are subject to disclosure by the Company at the request of authorized state bodies, the central depository, the issuer, as well as other persons who, in accordance with the legislation of the Republic of Kazakhstan, have the right to receive such information.

8.5. In case of disclosure or distribution of Confidential Information by any of the Parties in violation of the requirements of the Agreement, the guilty Party will be liable in accordance with the legislation of the Republic of Kazakhstan, the AIFC rules with compensation for losses incurred by the other Party due to the disclosure of such information.

8.6. The fact of this Agreement conclusion means the unconditional and irrevocable consent of the Client to the disclosure by the Company of information about the state of the Client's Account and the movement of funds thereon, as well as other information about the Client constituting a commercial and official secret in the securities market to the central securities depository, the Exchange, clearing organizations, custodians and other persons provided for by the Agreement in accordance with its terms.

9. REPRESENTATIONS AND WARRANTIES

9.1. The Client hereby represents and warrants that:

9.1.1. if the Client is a legal entity, he is properly organized and operating in accordance with the legislation of the jurisdiction in which it was incorporated, has all the legal rights and powers to conclude this Agreement and fulfill his obligations under it; took all the necessary measures (including obtaining all necessary licenses, permits and registrations from all relevant government agencies) to obtain permission to perform, conclude and execute this Agreement;

9.1.2. if the Client is a legal entity, all the necessary permissions for the execution, conclusion and performance of this Agreement have been received, and all such permits have and will have full force and effect on the day of execution of this Agreement and throughout the entire term of this Agreement, without any cancellation or change;

9.1.3. the Client has knowledge and experience in the field of investment issues and understands the risks associated with Financial Instruments and the risks associated with emerging markets;

9.1.4. any information provided by the Company to the Client in connection with this Agreement, Client Order, transaction, Financial Instruments or otherwise, is considered provided for informational purposes only and does not constitute an offer or advice to buy, sell or hold any Financial Instrument, and the Client carries out transactions at his own risk and does not rely on any information provided by the Company in relation to such transactions;

9.1.5. the Client received all independent consultations, including, but not limited to legal, tax at the place of his residence, that in the Client's opinion, are necessary or appropriate before entering into this Agreement or taking action on it;

9.1.6. if the Client is an individual - to conclude and execute this Agreement, as well as to carry out transactions pursuant to this Agreement, has the consent of his spouse (if applicable). The Client assumes the responsibility to settle property disputes and property liability arising from the issued guarantees.

10. APPLICABLE LAW

10.1. This Agreement is governed by and interpreted in accordance with the legislation of the Republic of Kazakhstan, and in terms of the services provision on the territory of the AIFC by the current law of the AIFC in accordance with the Constitutional Law of the Republic of Kazakhstan dated 07.12.2015 "On "Astana" International Financial Center.

10.2. The Parties take measures to settle disputes, contradictions and disagreements that have arisen through negotiations. If it is impossible to conduct negotiations or it is impossible to settle disputes, contradictions and disagreements through negotiations, any such dispute, controversy or claim arising out of or relating to this Agreement or the breach, termination, invalidity thereof, shall be settled by the International Arbitration «IUS» in accordance with its rules. The award of the International Arbitration «IUS» is final.

10.3. The jurisdiction can be changed in accordance with the written agreement of the Parties, with the exception of the jurisdiction established by the legislation of the Republic of Kazakhstan.

11. DURATION AND TERMINATION OF THE AGREEMENT TERM

11.1. This Agreement shall enter into force on the date of signing according to the conditions specified in the preamble of the Agreement and is valid until terminated in accordance with this article 11. Termination of this Agreement does not affect the conditions set forth in this article.

11.2. In the event that an agreement for the provision of brokerage and nominee holding services was previously concluded by the Client with the Company, it terminates from the moment the Client signs this Agreement (submitting an Application for joining the Agreement and its acceptance by the Company). Otherwise (this Agreement was not concluded with the Client for any reason), the Company renders services to the Client in accordance with the agreement concluded earlier directly with the Client.

11.3. This Agreement is terminated:

11.3.1. immediately by mutual written consent of the Parties;

11.3.2. by submitting any of the Parties prior written notice to the other Party about their intention to terminate this Agreement 30 (thirty) calendar days in advance, while the Client undertakes to reimburse the Company for all costs incurred by the Company in connection with the provision of the Services under this Agreement, including but not limited to the Remuneration, Taxes, fines, penalties, deductions, commissions and expenses of third parties provided for in this Agreement;

11.3.3. immediately upon written notification of the Client as a result of suspension or cancellation of the license by the Authorized body that the Company in the Republic of Kazakhstan must have to carry out brokerage and dealer activities in the domestic or international securities market;

11.3.4. immediately if any of the Parties is subject to liquidation or transfer to management;

11.3.5. immediately upon written notification of the Client upon the occurrence of the force majeure circumstances that prevent the Company from fulfilling its obligations under this Agreement for a period of more than 60 (sixty) consistent calendar days;

11.3.6. immediately upon closing the Account on the basis of the Client Decree submitted by the Client;

11.3.7. upon expiration of 30 (thirty) calendar days after sending the Company's written notification to the Client about the closure of his Account due to the absence of Financial Instruments on the Account and operations with Financial Instruments on the Client's Account during the last 12 (twelve) months or longer, except for cases when the Client has notified the Company about the opposite within the time specified in the corresponding notification. At the same time, if there is a balance of funds on the Account and the Client does not provide instructions to the Company regarding the transfer of such funds to the Client's bank details, the Account remains open and the Client pays the Company an additional annual commission in the amount of 20 MCI due to the need for further maintenance of the Account and the validity of this Agreement remains in force until the date of termination of its validity under the grounds provided for by this Agreement;

11.3.8. in case of written disagreement of the Client with the changes and/or additions to this Agreement;

11.3.9. on other grounds provided for by the legislation of the Republic of Kazakhstan and the AIFC rules.

11.4. The Company has the right to refuse to execute the Agreement unilaterally out of court (refusal of the Agreement according to Article 404 of the Civil code of the Republic of Kazakhstan) without compensation to the Client for any losses by sending a written notice to the Client, 3 (three) calendar days before the expected date of termination due to the identification of the fact of inclusion (finding) of the Client in the sanctions lists of foreign states, including, but not limited to, lists of economic sanctions imposed by the United States, the United Kingdom of Great Britain or the European Union.

11.5. The termination of this Agreement does not affect any rights and obligations of any Party that arose before the termination of its validity.

11.6. Any transaction or Client Order/Decree that is in the process of execution on the day of this Agreement termination must be executed by the Company, unless otherwise agreed by the Parties, and always provided that it is legal.

11.7. Upon termination of this Agreement, the Company has the right to receive any unpaid amounts accrued under this Agreement, as well as reimbursement of any costs that it may incur in the transfer or return of the Client's Assets as a result of this Agreement termination.

11.8. Upon termination of this Agreement, and upon receipt of all amounts specified in clause 11.7. of article 11 of this Agreement, the Company transfers all the Client's Assets to the accounts specified by the Client, and all such transfers must be made by the Company within 3 (three) business days from the date of this Agreement termination, unless otherwise provided by applicable law or otherwise agreed by the Parties.

12. MISCELLANEOUS

12.1. This Agreement does not constitute a public offer. The Company reserves the right to refuse any person's request to enter into the Agreement on the grounds stipulated by the legislation of the Republic of Kazakhstan and/or the AIFC rules.

12.2. Changes and/or additions to this Agreement and/or tariffs and/or the Company Internal rules can be made unilaterally with prior notice to the Client no later than 15 (fifteen) calendar days in advance by e-mail and/or through the Company's Internet resource and/or sending a written notification. If the Client disagrees with such changes or additions, the Client has the right to send the Company a written notice on this Agreement termination within 10 (ten) calendar days from the date of the notice receipt on amendments and/or additions to this Agreement from the Company. If the Client does not provide objections to the Company in the manner and terms provided for in this clause, such amendments and/or additions are considered accepted by the Client on the date specified in the notification of such amendments and additions and become an integral part of this Agreement.

12.3. Any degree of illegality, invalidity or unenforceability of any provision of this Agreement under the laws of any jurisdiction only limits or affects the legality, validity or enforceability of this provision in such jurisdiction,

and does not affect its legality, validity or enforceability under the laws of any other jurisdiction, as well as the legality, validity or enforceability of any other provision. This clause is invalid if the removal of such a part changes the basic essence of this Agreement or leads to the fact that the unaffected provisions of this Agreement acquire a significantly different economic effect.

12.4. This Agreement is drawn up in Kazakh, Russian and English languages having the same legal force. Russian version shall prevail if the Client signs the Agreement in Kazakh and/or English, and if there is any disagreement between the Kazakh and/or Russian and/or English versions.

13. DETAILS AND SIGNATURES OF THE PARTIES

Company:

«Tengri Partners Investment Banking (Kazakhstan)» JSC

“ALAtau views” Business-centre, 6th Floor,
5 Yu.Pomerantsev St., 050059 Almaty city,
Republic of Kazakhstan
BIC: 041140005638

Bank details:

IBAN: KZ826010131000197902
Bank: “Halyk Bank Kazakhstan” JSC
BIC: HSBKKZKX
Code: 15

Client:

The details and data's of the Client are indicated in the Application for joining the Agreement.

**Chairman of the Management Board,
N.S. Yessembayev or a person acting in his place**

The Application signed by the Client (according to the chosen method of signing), and accepted by the Company, confirms the signing of the Agreement by the Client