

CODE OF RULES OF CENTRAL SECURITIES DEPOSITORY JSC

A g r e e d

with the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan

on December 02, 2011

Chairman of

the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan

KOZHAKHMETOV K.B.

A p p r o v e d

by the decision of the Board of Directors of Central Securities Depository JSC
(minutes # 7 dated October 28, 2011)

E f f e c t i v e

from January 01, 2012

CODE OF RULES

NOTICE

English version of the Code of Rules has been translated by employees of the Central Securities Depository for information purposes only. In case of any discrepancies between two language versions hereof, the Russian version shall prevail.

Almaty

2011

LIST OF AMENDMENTS

1. Amendment # 1:

- approved by the decision of the Board of Directors of Central Securities Depository JSC (minutes # 1 dated February 15, 2013);
- agreed with the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on March 14, 2013;
- effective from April 3, 2013.

2. Amendment and additions # 2:

- approved by the decision of the Board of Directors of Central Securities Depository JSC (minutes # 3 dated April 12, 2013);
- agreed with the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on May 14, 2013;
- effective from June 13, 2013.

This Code of Rules was developed in compliance with the legislation of the Republic of Kazakhstan, defines the procedure of depository activities, certain types of banking operations, activities on maintenance of unified system of personal accounts and other types of activities executed by Central Securities Depository JSC (hereinafter – the Central Securities Depository) in accordance with the legislation of the Republic of Kazakhstan and constitutes a set of the following internal documents of the Central Securities Depository:

- 1) Rules of Execution of Depository Activities are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 7 dated August 10, 2010), agreed with the Agency of the Republic of Kazakhstan on regulation and supervision of financial market and financial organizations (hereinafter – FSA) on November 22, 2010 and effective from September 05, 2011;
- 2) Rules of Servicing and Redemption of Government Treasury Obligations are approved by the decision of extraordinary general shareholders meeting of the Central Securities Depository (minutes # 2 dated November 16, 2006), agreed with FSA on September 04, 2006 and effective from January 01, 2007;
- 3) Rules of Execution of Depository and Other Activities with regard to Municipal Bonds are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 6 dated July 16, 2010), agreed with FSA on September 01, 2010 and effective from September 17, 2010;
- 4) Rules of Execution of Certain Types of Banking Operations are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 8 dated August 27, 2010), agreed with FSA on November 22, 2010 and effective from September 05, 2011;
- 5) Rules of Maintenance of the System of Securities Holders Registers of Integrated Securities Registrar JSC are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 10 dated December 29, 2011), agreed with Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on January 31, 2012 and effective from February 1, 2012 (*this sub-paragraph was included by the decision of the Board of Directors of the Central Securities Depository dated February 15, 2013*);
- 6) Rules of Allocating International Identification Numbers for Securities and Other Financial Instruments are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 4 dated June 11, 2010), agreed with FSA on September 13, 2010 and effective from November 01, 2010;
- 6-1) Rules on Maintenance of the System of State Securities Holders Registers are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 13 dated August 27, 2012), agreed with Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on December 6, 2012 and effective from April 3, 2013 (*this sub-paragraph was included by the decision of the Board of Directors of the Central Securities Depository dated April 12, 2013*);

- 6-2) Rules on Providing Payment Agent's Services are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 22 dated December 6, 2012), agreed with Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on February, 2013 and effective from November April 1, 2013 (*this sub-paragraph was included by the decision of the Board of Directors of the Central Securities Depository dated April 12, 2013*);
- 7) Rules on Acceptance and Issue of Operational Documents are approved by the decision of the Board of Directors of the Central Securities Depository (minutes # 4 dated June 10, 2010), agreed with the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan on July 26, 2011 and effective from September 05, 2011.

President

Bakhytzhan Kapyshev