NOTICE

on Restrictions and Special Conditions Established by the Legislation of the Republic of Kazakhstan with Respect to Transactions in Financial Instruments

JSC "SY Investment Company" (hereinafter referred to as the "Broker"), in accordance with paragraph 19 of the Rules for Conducting Brokerage and/or Dealer Activities in the Securities Market of the Republic of Kazakhstan, approved by Resolution No. 9 of the Board of the National Bank of the Republic of Kazakhstan dated 3 February 2014, hereby notifies the Client of the restrictions and special conditions established in respect of transactions in financial instruments proposed to be executed at the expense and in the interests of the Client.

This Notice on restrictions and special conditions shall be prepared and communicated to the Client by publication on the Broker's website and/or trading platform and/or by transmission to the Client via e-mail or any other available means of communication on the date when the grounds for such notification arise.

Where the terms of a transaction proposed to be executed at the expense and in the interests of the Client, or concluded on the basis of the Client's order, satisfy the conditions established by Article 56 of the Law of the Republic of Kazakhstan "On the Securities Market", the Broker shall simultaneously with the delivery of this Notice to the Client provide a copy of such Notice to the authorized state authority.

1. Restrictions Established by Law

In accordance with paragraph 1 of Article 56 of the Law of the Republic of Kazakhstan "On the Securities Market" (hereinafter referred to as the "Securities Market Law"), the following actions are prohibited in the securities market:

1. *exerting influence in any form on securities market participants for the purpose of altering their behavior in the securities market;*
2. *disseminating false or misleading information for the purpose of influencing the situation in the securities market;*
3. *engaging in market manipulation in the securities market;*
4. *disseminating insider information and/or entering into transactions using such information.*

Persons violating the requirements of this paragraph shall be held liable in accordance with the laws of the Republic of Kazakhstan. A transaction executed for the purpose of market manipulation may be declared invalid by a court upon the claim of an interested party.

2. Monitoring and Analysis of Activities for Market Manipulation

In accordance with Article 56 of the Law of the Republic of Kazakhstan "On the Securities Market" and Resolution No. 319 of the Board of the National Bank of the Republic of Kazakhstan, the following activities shall be subject to monitoring and analysis for the purpose of identifying actions by securities market participants and other persons that may constitute market manipulation:

1. The execution of a transaction on an organized securities market based on matching buy and sell orders for securities of the same issue submitted by the same client through two or more brokers, where such transaction has resulted in a significant change in the price, demand, supply, or trading volume of the relevant securities;

2. The execution of a transaction or series of transactions involving securities and/or derivative financial instruments that causes the price, demand, supply, and/or trading volume to deviate from, or remain at, a level materially different from the level that would have been established in the absence of such transaction(s);

3. Creating a false and/or misleading impression regarding the liquidity and/or price of a security, including through:

- the execution by individual market participants of a series of transactions in the stock exchange trading system involving the relevant security that lack economic substance and/or do not result in a material change in the quantity of securities held in such participants' accounts;
- and/or the placement on an organized securities market of orders to enter into transactions in securities at prices significantly above or below previously placed orders for the same securities, followed by the cancellation (withdrawal) of such orders before execution;
- and/or the submission within the stock exchange trading system of an economically unjustified large number of orders for transactions of insignificant volume, capable of generating numerous small-volume trades that create a false appearance of active trading;
- and/or the dissemination of false and/or misleading information relating to the relevant security;

4. The dissemination by individuals and/or legal entities through mass media of false and/or misleading information regarding securities and/or transactions involving such securities, their issuers, and/or their prices, including information contained in advertisements, where such dissemination results in the price, demand, supply, or trading volume of such securities in the stock exchange trading system deviating from, or being maintained at, a level materially different from that which would have existed in the absence of such dissemination;

5. The purchase or sale of securities or derivative financial instruments in the stock exchange trading system immediately prior to the close of a trading session for the purpose of misleading market participants regarding prices prevailing at the end of the trading session;

6. The execution on an organized market of a series of low-volume transactions in securities that causes the price, demand, supply, or trading volume of such securities to deviate from a level materially different from the level that would have been established in the absence of such transactions, followed by the execution of one or more large-volume transactions at that price;

7. The placement by a broker in the stock exchange trading system of an order or orders to execute transactions in securities for its own account prior to the execution of a transaction or transactions in the same securities on behalf of its client, where such client transaction(s) influenced the price of those securities;

8. The execution on an organized market of one or more transactions involving securities and/or derivative financial instruments for the purpose of concealing another transaction;

9. The execution on an organized securities market of one or more transactions meeting additional criteria established by the internal rules and regulations of the stock exchange.

The parameters, procedures, and conditions for monitoring and analysis, including the criteria for determining a material deviation in price, demand, supply, and trading volume, shall be established by the internal documents of the stock exchange, including confidential documents.

3. Activities Not Constituting Market Manipulation

In accordance with the above requirements, the following activities shall not be subject to monitoring and analysis or shall not be considered market manipulation if they meet the following conditions:

- a change in the price of equity securities resulting from a stock split and/or a revision of the number of shares underlying a single depositary receipt;
- transactions involving securities executed at a price formed as a result of a decision by the board of directors of the issuer of such securities regarding their placement at a new price and/or amendments to the terms (prospectus) of their issuance that are capable of materially affecting the price and/or yield of such securities;
- changes in the price, including accrued income, and/or yield of debt securities resulting from the approaching coupon payment date or maturity date of such securities. The amount of such change and the procedure for its calculation shall be determined by the internal documents of the stock exchange;

as well as:

- repo opening and closing transactions relating to the same repo transaction executed within the trading system sector designated for such transactions;
- two transactions involving the same volume of the same securities, where the second transaction is executed for the purpose of correcting a technical error made in the execution of the first transaction on the organized market;
- transactions in securities executed through the stock exchange trading system using the open trading method, where during the last 30 (thirty) business days preceding the transaction date, but for not less than 21 (twenty-one) business days within such period, transactions in securities of the relevant issue were executed with an aggregate volume of at least KZT 35,000,000 (thirty-five million), involving at least 7 (seven) stock exchange members as counterparties. The stock exchange trading system shall provide settings enabling trading participants to monitor, separately for each security, the number of stock exchange members that were counterparties to transactions executed in such security during the last 30 (thirty) business days preceding the current trading date;
- a transaction whose terms have been determined to be immaterial in accordance with the criteria established by the internal documents of the stock exchange.

4. Procedure for Identification and Recognition of Market Manipulation

The identification of activities exhibiting signs of market manipulation shall be carried out by:

1. the authorized regulatory authority, based on reports, complaints, publications, and the results of inspections;
2. the stock exchange, through its structural unit responsible for market surveillance and trading supervision.

Where such activities are identified, the relevant information shall be submitted to the authorized regulatory authority within the timeframes established by applicable legislation.

The recognition of actions of a securities market participant or any other person as having been committed for the purpose of market manipulation shall be made by the authorized regulatory authority based on the findings and conclusions of the Expert Committee.

5. Client Acknowledgement

The Client hereby confirms that:

- the Client has read and understood this Notice;
- the Client accepts the restrictions and special conditions established by the legislation of the Republic of Kazakhstan;
- the Client acknowledges and understands the legal consequences of engaging in activities that violate the requirements of the securities market legislation.

Full name of the Client: ____
Signature: ____
Date: «   » ____________________ **20__**.