

Market Notice 2020-02-25_01

Regarding AIX Notice №0001 on Waiver and Modification

Date	25/02/2020
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The Astana International Exchange (**AIX**) hereby announces that AIX had issued Notice №0001 on Waiver and Modification dated 25/02/2020 (**Notice**) in relation to Regional Equity Market Segment (**REMS**).

Based on review of listing and issuer compliance practices in the Astana International Financial Centre (**AIFC**) for 2018-2019, the Astana Financial Services Authority (**AFSA**) and the AIX considered to optimise the listing and compliance burden aiming to give Kazakh and Central Asian region small and medium-sized companies better access to public equity finance (REMS companies).

Hence, the AFSA and the AIX have agreed the first set of changes for REMS companies to support equity capital raising in or from the AIFC of up to USD 200,000,000.

The proposed modifications and waivers will allow REMS companies to:

- (i) produce a simplified prospectus;
- (ii) postpone publication of the first annual report by one year;
- (iii) submit the audited financial statements covering one-year period;
- (iv) waive the requirement to demonstrate net profit during the preceding three years;
- (v) reduce a minimum free float level to 15 per cent of share capital (from 25 per cent of share capital); and
- (vi) waive requirements related to controlling shareholder.

Detailed information on proposed changes covering REMS is available at AIX website, section “Rules & Regulations”/“Waivers” ([link](#)) and AFSA website, section “Legal Framework”/“Notices” ([link](#)).

Please contact AIX Markets by phone, +7 (7172)235369, or email, markets@aix.kz, for additional information.