

AIX REGISTRAR

Registry Services Agreement

relating to

the provision of services for the formation and maintenance of the Securities Registry of the Client (being the Issuer of Securities)

This **Registry Services Agreement** (the “**Agreement**”) is entered into as of the date of signature of the Declaration of Adherence (the “**Commencement Date**”) by and between:

- (1) **Astana International Exchange Registrar Limited**, a company, incorporated and operating under the Laws of AIFC, Business Identification No. 180840900010, with its registered office at 55/19, Mangilik El avenue, Astana, Republic of Kazakhstan (“**AIX Registrar**”),
and
- (2) The Party specified in the Declaration of Adherence (the “**Client**”).

Collectively referred to as the “**Parties**” and individually referred to as a “**Party**”.

INTRODUCTION

WHEREAS, the Client being the Issuer of the Securities intends to have the register of its’ Securities in the jurisdiction of AIFC and provide AIX Registrar with a registry comprising a full list of the Client’s ultimate shareholders to ensure that all its’ shareholders become the Clients of AIX Registrar. AIX Registrar will open individual accounts to the Client’s shareholders based on separate legal arrangements with such shareholders, if applicable.

WHEREAS, the Client wishes to appoint the AIX Registrar to provide registration and recordkeeping services in respect of the title of the Securities, including the maintenance of the register of holders, facilitation of ownership transfers, assignment of Identifier in relation to Securities (if applicable), and related administrative functions, in accordance with applicable laws and the operational rules of the AIX Registrar; and

WHEREAS, the Parties acknowledge that they shall be bound by, subject to, and governed by all applicable AIFC Laws, and AIX Registrar Rules, as amended from time to time.

NOW, THEREFORE, the Parties agree as follows:

1 Interpretation

- 1.1 In this Agreement, capitalised terms and expressions used herein have the following meaning, unless otherwise defined in AIX Registrar Rules or the context requires otherwise:

AIFC means the Astana International Financial Centre.

AIFC Laws means the Acting Law of the Astana International Financial Centre.

AIX Registrar Fees Schedule means the fees schedule of AIX Registrar published on the website of AIX Registrar or sent to the Client and which may be amended from time to time.

AIX Registrar Rules means any applicable rules and regulations of AIX Registrar that regulate the formation, maintenance of the Securities Registry and any relations arising between AIX Registrar and the Client related to recordkeeping of title to Securities held by the Client on its account with the Register.

AIX Registrar Rules and Procedures for assignment of ISIN, CFI, FISN means the rules and procedures adopted by AIX Registrar governing the assignment, maintenance modification and cancellation of Identifiers.

AFSA means Astana Financial Services Authority.

Business Day means 9.00 am – 6.00 pm on any day in Astana (Kazakhstan) time (other than a Saturday, Sunday, or a public holiday in the Republic of Kazakhstan).

CFI means a Classification of Financial Instruments code assigned in accordance with ISO 10962, consisting of a six-character alphanumeric code that classifies a financial instrument based on its structure and attributes.

Confidential Information means all confidential information (however recorded or preserved) disclosed by a Party to the other Party in connection with this Agreement, including but not limited to: (a) any information that would be regarded as confidential by a reasonable business person relating to: (i) the business, affairs, customers, clients, plans, intentions, or market opportunities of the disclosing Party (or of any member of the group of companies to which AIX Registrar belongs); and (ii) the operations, processes, product information, know-how, designs, trade secrets or software of AIX Registrar (or of any member of the group of companies to which AIX Registrar belongs); and (b) any information developed by AIX Registrar in the course of carrying out this Agreement.

Issuer means in relation to any Security, the legal entity by whom it is issued.

Fees mean the fees payable by the Client for the Services as set out in the AIX Registrar Fees Schedule or set out in any other notice.

FISN means a Financial Instrument Short Name assigned in accordance with ISO 18774, comprising an issuer short name and an instrument description structured to uniquely identify the financial instrument.

Identifier means one of the following assigned by the AIX Registrar:

- a) International Securities Identification Number (ISIN);
- b) Classification of Financial Instruments code (CFI);
- c) Financial Instrument Short Name (FISN).

Intellectual Property means any and all intellectual property rights, of all types or nature whatsoever, including, without limitation patents, trademarks, trade names, service marks, service names, brand marks, brand names, logos, corporate names, computer software (including source codes), databases, know-how, design, domain names, copyrights and all schematics, industrial models, inventions, trade secrets and all other rights of whatever nature whether registered or unregistered subsisting anywhere in the world, whether now known or created in the future.

ISIN means an International Securities Identification Number assigned in accordance with ISO 6166, consisting of a twelve-character alphanumeric code that uniquely identifies a specific Security.

ISO 3166 means the International Standard for country codes published by ISO.

ISO 6166 means the International Standard for ISIN assignment.

ISO 10962 means the International Standard for CFI codes.

ISO 18774 means the International Standard for FISN codes.

Group: has the meaning set out in the AIFC Glossary.

Person means any natural person or legal entity.

Registry Portal means electronic system maintained by AIX Registrar which supports the clients by providing them with the availability of the registry services of AIX Registrar as envisaged in this Agreement.

Sanctions mean all applicable economic or financial sanctions, or trade embargoes or restrictive measures including any sanctions laws, regulations, acts enforced or imposed, enacted, administered by the United Nations Security Council, governmental bodies with regulatory authority of the European Union, the United Kingdom (including, but not limited to, through HM's Treasury), the United States (including, but not limited to, through the United States Office of Foreign Assets Control (OFAC)), the Republic of Kazakhstan, or any other similar authority in other jurisdictions enacting restrictive measures, in each case, to the extent these measure are applicable.

Sanctions Event means:

- i. Client, its shareholder/participant (up to the beneficial owner) or any member of its Group or any director, officer, agent, employee of any member of the Client's Group, directly or indirectly, has been designated by Sanctions; and/or
- ii. any transactions or other activity in or referencing, the Securities listed on AIX are restricted by or is otherwise subject to Sanctions;
- iii. any announcement is made by the respective authority that it intends to implement any Sanctions that would, once implemented, give rise to any of the circumstances described in (i) or (ii) above.

Representatives means, in relation to a Party, its employees, officers, representatives, and advisers all duly authorised by the Party.

Securities mean a share, debenture, warrant, certificate, structured product, or unit, issued by the Issuer under the laws of the AIFC.

Securities Registry means the register of a legal owner of the Securities issued by the Issuer maintained on behalf of the Issuer by AIX Registrar for the time being.

Service Standards means the service standard requirements and specifications set out in Schedule 1.

Term means the period of time during which this Agreement is in effect as described in Clause 2.2. of this Agreement;

- 1.2 References to clauses and Schedules are to clauses and Schedules of this Agreement.
- 1.3 The headings in this Agreement are for convenience only and have no legal effect.
- 1.4 The singular includes the plural and vice versa.

1.5 The Schedules to this Agreement form part of this Agreement.

2 Term

2.1 This Agreement shall be effective from the date of its signing by both Parties.

2.2 Term of Agreement:

2.2.1 This Agreement continues in effect until it is terminated either:

- (a) in accordance with Clause 13 hereof;
- (b) by the Client, by submitting an account closure request to AIX Registrar, subject to compliance with Clause 14 and all other reasonable requirements of AIX Registrar;
- (c) by AIX Registrar by giving not less than 3 Business Days written notice, if there were no activities nor Securities on the Client's account for more than 6 months or based on other reasons.

3 The Services

3.1 AIX Registrar shall provide to the Client Services for recordkeeping of title to Securities held by the Client on its account in the Securities Registry which is operated by AIX Registrar, including:

- (i) registration of transfers of title to such Securities by the Client in the Securities Registry and provision of information or statements to the Client confirming a respective holding of Securities by the Client on its account with the Securities Registry, if applicable, and
- (ii) proxy and other services related to the corporate actions taken by the Issuer with respect to Security holders who have been registered with AIX Registrar as its' clients and in the scope as provided in the Registry Portal documentation, conditioned to availability of the Registry Portal, if applicable, (hereinafter "Services"), in accordance with the terms of this Agreement, AIX Registrar Rules and requirements of any applicable AIFC Laws;
- (iii) assignment of Identifier in relation to Securities held by the Client on its account in the Securities Registry, in accordance with the terms of this Agreement and AIX Registrar Rules and Procedures for assignment of ISIN, CFI, FISN and any applicable AIFC Laws (if applicable).

3.2 The Client understands and accepts that in case AIX Registrar discontinues for whatever reason to maintain the Securities Registry of a particular Issuer, such Securities will be transferred out from the Client's account in the Securities Registry to an account of the Client at another register keeping system in accordance with the instructions of the Client and/or Issuer of such Securities.

4 Due Diligence Process

4.1 This Agreement is subject to the Client completing due diligence and AIX Registrar confirming that this Clause and results of the due diligence are satisfied (meaning confirmed as satisfactory in all respects to AIX Registrar).

- 4.2 Due diligence may (at the option of AIX Registrar) include, but is not limited to, the following:
- (a) identification of the Client,
 - (b) anti-money-laundering checks, and
 - (c) any other assessment performed by AIX Registrar, as may be required under AIX Registrar Rules, AIFC Laws.
- 4.3 To assist AIX Registrar with the completion of its due diligence the Client agrees to provide any required documents and information.

5 Client Duties

- 5.1 The Client shall be obliged to:
- (a) provide all information, data, and documentation required by AIX Registrar (in writing if required or requested so by AIX Registrar) to carry out the Services properly including information, which concerns or relates to AIX Registrar's obligations under this Agreement, AIX Registrar Rules immediately from the date of the appearance of need in these documents, including any changes in provided documents or information;
 - (b) provide all information, reports, data, and documentation requested by the AIX Registrar pursuant to any *ad hoc* or periodic request from the AFSA or any other competent authority, if applicable;
 - (c) ensure that all information, data, and documentation provided to AIX Registrar is true, accurate, and complete;
 - (d) promptly provide any other information and assistance reasonably requested by AIX Registrar in connection with this Agreement and AIX Registrar Rules;
 - (e) notify the Registrar immediately upon occurrence of Sanctions Event.

6 Fees and Expenses

- 6.1 AIX Registrar shall invoice the Client, where applicable from time to time, and the Client shall pay to AIX Registrar, the aggregate of all the Fees, levies, and other charges as specified in the AIX Registrar Fees Schedule, or AIX Registrar may debit such amounts due from the Client's bank account/card without the prior consent of the Client.
- 6.2 The Client agrees to pay General Services fee, as well as other applicable fees, levies and charges for its shareholders who opened account with AIX Registrar, in amount as provided in the AIX Registrar Fees Schedule.
- Provisions of this clause 6.2. shall be only applied to the shareholders listed in the shareholders registry provided by the Client.
- 6.3 Failure to make payment in accordance with Clause 6.1 constitutes a breach of the Agreement and all other rights and remedies (either contractual or otherwise as may arise) of AIX Registrar are

reserved. AIX Registrar shall not in any event be liable for any indirect, special, or consequential loss, arising (including but not limited to loss of anticipated profits or of data) from a failure to make payment in accordance with Clause 6.1 and exercising its rights or remedies as a result.

- 6.4 In case the Client fails to make payments in accordance with Clause 6.1, AIX Registrar may block the Securities of the Client held with its' account in the Securities Registry as a lien to secure payments of all the Fees, levies, and other charges due to AIX Registrar. The Client cannot carry out any transactions with the Securities, the rights for which are subject to the lien, as well as to make any withdrawal from the account in the Register during the period of failure of its obligations under Clause 6.1.
- 6.5 The Parties hereby agree that AIX Registrar may accept payments to be made by the Client under this Agreement from a third party based on legal arrangement between AIX Registrar and the third party.

7 Validity of Documents

- 7.1 Subject to Clause 7.2, the Client agrees that AIX Registrar shall not be required to verify the validity and authenticity of any document or the execution of any document presented to it and AIX Registrar shall not be liable to the Client by reason of having accepted as valid any documents of any kind which are forged, not authentic or are untrue.
- 7.2 If a document reasonably appears on its face to be invalid, (illegible signatures making a document invalid) or the circumstances of a particular case are such as would reasonably put AIX Registrar on inquiry as to the possible validity of a signature or seal then AIX Registrar shall take reasonable steps to investigate the validity of the document, including to refuse to provide Services if there is a suspicion on validity of the documents. AIX Registrar shall not incur any liability to the Client for negligence or otherwise if, despite taking such reasonable steps, the document is accepted and subsequently is shown to be invalid.

8 Retention of Documents

- 8.1 The Client authorises AIX Registrar to hold and destroy records and documents relating to its title to Securities in the Securities Registry.
- 8.2 The Client acknowledges and agrees that documents shall be considered to be retained by AIX Registrar if copies are available in electronic form. Subject to an electronic copy of the document being available, AIX Registrar shall be under no obligation to retain documents in paper form.
- 8.3 AIX Registrar shall scan all documents received from or on behalf of the Client during the term of this Agreement and will store these documents in electronic form, unless otherwise specified in any applicable law.
- 8.4 AIX Registrar shall maintain records to show and explain transactions in relation to each activity or function performed in relation to the Client and to enable the Client to prepare accounts in compliance with AIFC rules and any other applicable law.
- 8.5 AIX Registrar shall retain the records for at least 7 (seven) years from the date to which they relate.

9 Data Protection

- 9.1 This Clause 9 applies whenever AIX Registrar will have access to any Personal Data that is provided by or made accessible by the Client in connection with this Agreement or any transactions hereunder.
- 9.2 In the framework of this Agreement, the Parties hereby undertake to respect the regulations in effect applying to the processing of Personal Data and, in particular, the AIFC Data Protection Regulations No. 10 of 2017 ("**DPR**").
- 9.3 Whenever the Client provides to Registrar the Personal Data of the individuals (including, without limitation, shareholders, directors, officers, employees and agents) (the "Client Personal Data"), the Client hereby represents and warrants that:
- i. before such transfer, the Client obtained written consent from those respective individuals to such transfer of the Client Personal Data to Registrar to transfer the Client Personal Data to a third party for its processing; and
 - ii. where required, the Client shall notify the individuals, whose Personal Data was transferred to AIX Registrar, about the processing of their Personal Data as stipulated in this Clause 9.

9.4 Personal Data Processing

For the purposes of executing this Agreement, AIX Registrar as Controller collects, maintains and processes the Personal Data of the Client in accordance with the DPR. The Client has been informed by AIX Registrar in a clear and intelligible manner about the processing of the Client's Personal Data, the purpose of such processing, the recipients of the Personal Data and the Client's rights under this Agreement and the DPR.

9.5 Personal Data Retention

The Client understands that AIX Registrar will use Personal Data provided to AIX Registrar only as long as is necessary to comply with the terms and conditions of this Agreement, or to comply with legal or regulatory obligations, including under tax and securities laws. The respective Personal Data shall in any case be withdrawn from AIX Registrar systems after 7 (seven) years or 7 (seven) years after the end of this Agreement except for the Personal Data that AIX Registrar is required to keep for longer on the basis of specific legislation or in the event of ongoing litigation for which Personal Data shall be necessary.

9.6 International Data Transfers

The Client hereby explicitly permits AIX Registrar to transfer to a third party for the processing of Personal Data provided by the Client as long as is necessary to comply with terms and conditions of this Agreement, or to comply with legal or regulatory obligations, including under tax and securities laws. In this respect, the Client acknowledges that the Personal Data may be transferred, processed, and stored with reputable cloud service providers located in a jurisdiction outside the AIFC.

- 9.7 In compliance with and subject to the conditions of the DPR, the Client and respective individuals has the following rights:

9.7.1 Right of access

The Client shall have the right to ask at any time whether his (her) Personal Data have been collected, over what period of time, and for what purpose.

9.7.2 Right to rectification

The Client shall have the right to ask that false or incomplete Personal Data be corrected or completed at any time on a simple request.

9.7.3 Right to restriction of processing

The Client may request that the processing of his (her) Personal Data be limited. This means that the data in question must be “marked” in our computer system and cannot be used for a certain period of time.

9.7.4 Right to erasure

Subject to the exceptions required by AIFC Laws, the Client and respective individuals shall have the right to demand that his (her) Personal Data be erased. AIX Registrar is obliged to delete the Personal Data without delay, in particular, if one of the following reasons applies:

- (a) The Client's of respective individuals' Personal Data is no longer necessary for the purposes for which it was collected or otherwise processed;
- (b) the Client pr the respective individuals revoked their consent on which the processing of their Personal Data was based, and there is no other legal basis for the processing;
- (c) the Client's or the respective individuals' Personal Data has been processed unlawfully.

The right to erasure does not exist insofar as the Personal Data provided by the Client is required for the assertion, exercise or defence of legal claims of AIX Registrar.

10 Confidentiality

- 10.1** Each of the Parties shall keep all Confidential Information strictly confidential and shall not: (a) use such Confidential Information except to exercise or perform its obligations under or in connection with this Agreement (the “Permitted Purpose”); or (b) disclose such Confidential Information in whole or in part to any third party, except as expressly permitted by this Clause 10. A Party may disclose Confidential Information to those of its Representatives who need to know such Confidential Information for the Permitted Purpose, provided that: (a) it informs such Representatives of the confidential nature of the Confidential Information before disclosure; and (b) it procures that its Representatives shall, in relation to any Confidential Information disclosed to them, comply with the obligations set out in this Clause 10 as if they were a party to this Agreement, and at all times, it is liable for the failure of any Representatives to comply with the obligations set out in this Clause 10.
- 10.2** A Party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent, it is legally permitted to do so,

it gives the other Party as much notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this Clause 10, it takes into account to the extent practicable in the circumstances the reasonable requests of the other Party in relation to the content of such disclosure.

- 10.3 On termination of this Agreement, each Party shall: (a) destroy (to the extent practicable and subject to Clause 8 (Retention of Documents)) or return to the other Party all documents and materials (and any copies thereof) containing, reflecting, incorporating or based on Confidential Information; (b) erase all Confidential Information from the computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically and legally practicable and subject to Clause 8 (Retention of Documents)); provided that a recipient Party may retain documents and materials containing, reflecting, incorporating or based on Confidential Information to the extent required by law or any applicable governmental or regulatory authority. The provisions of this Clause 10 shall continue to apply to any such documents and materials retained by a recipient Party.
- 10.4 The provisions of this Clause 10 shall not apply to any Confidential Information that: (a) is or becomes generally available to the public (other than as a result of its disclosure by the receiving Party or its Representatives in breach of this Clause 10); (b) was available to the receiving Party on a non-confidential basis before disclosure by the disclosing Party; (c) was, is or becomes available to the receiving Party on a non-confidential basis from a person who, to the receiving Party's knowledge, is not bound by a confidentiality agreement with the disclosing Party or otherwise prohibited from disclosing the information to the receiving Party; or (d) the Parties agree in writing is not confidential or may be disclosed.

11 Intellectual Property

- 11.1 AIX Registrar shall retain ownership of Intellectual Property created by or on behalf of AIX Registrar in connection with this Agreement.
- 11.2 The Client shall retain copyright in all data, documentation, and other materials provided by it to AIX Registrar in connection with this Agreement.

12 Indemnity and Liability

- 12.1 AIX Registrar shall not be responsible for any losses, liabilities, judgments, suits, actions, proceedings, claims, penalties, damages, or costs (including reasonable legal fees as incurred) in respect of any matter relating to the Securities Registry or any document issued by or on behalf of the Client prior to the Commencement Date. AIX Registrar may rely on the Securities Registry as at the Commencement Date without investigation as a true, accurate, and complete Securities Registry of the relevant Securities of the Client.
- 12.2 The Client shall indemnify and hold harmless AIX Registrar, its affiliates, and its and their respective directors, officers, employees, and agents from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, penalties, damages or costs (including reasonable legal fees as incurred) resulting from or arising out of or in connection with: (i) the Client's breach of this Agreement or any applicable AIFC Laws, AIX Registrar Rules; and (ii) any claim asserted against AIX Registrar by any third party for whom the Client acts or purports to act in relation to the services provided to the Client in accordance with this Agreement. AIX Registrar shall provide the Client with: (i) prompt written notice of each such claim received by AIX Registrar; (ii) reasonable

control over the defence and settlement of the such claim; and (iii) such information and reasonable assistance to settle or defend any such claim. Notwithstanding the foregoing, the Client shall not settle any such claim without AIX Registrar's prior written approval if such settlement requires AIX Registrar to take any action, refrain from taking any action or admit any liability whatsoever.

- 12.3 Subject to Clause 12.6, neither AIX Registrar nor its affiliates shall be liable to the Client or any other party for any losses, liabilities, judgments, suits, actions, omissions, proceedings, claims, penalties, damages, or costs (including legal fees): (i) arising from or in connection with or related to a loss of connectivity to the Securities Registry or any other system's failure howsoever caused; (ii) arising from or in connection with, in whole or in part, a failure in the systems and controls of the Client or AIX Registrar governing access to the Securities Registry, including but not limited to the unauthorised use of the Client's account; (iii) arising from or in connection with, any errors, delays or interruptions in the confirmation of information whether caused by the use of Securities Registry or otherwise; or (iv) any other event as defined in Clause 18 (Force Majeure) of this Agreement.
- 12.4 Subject to Clause 12.6, neither AIX Registrar nor its affiliates shall be responsible to any party for any losses, liabilities, judgments, suits, actions, omissions, proceedings, claims, penalties, damages, or costs (including legal fees) however caused by the use of the Securities Registry by the Client or by any errors, delays or interruptions in the transmission or confirmation of instruction or information, or from the failure of AIX Registrar or its affiliates or its or their respective directors, officers, employees and agents to process or confirm any instruction or information initiated by the Client.
- 12.5 Subject to the implementation of disaster recovery and business continuity measures by the Client, the Client shall not be liable for any failure or delay in the performance of any of its obligations under this Agreement (other than the payment by the Client of Fees) due to causes as defined in Clause 18 (Force Majeure) of this Agreement. During the time that any of the events specified in the previous sentence continue to exist, the obligations of the Client hereunder, other than those affected by such events, shall remain in full force and effect and the Client shall continue to perform such obligations. Notwithstanding the foregoing, nothing in this Clause 12.5 shall affect the Client's settlement obligations with respect to the payment of Fees by the Client.
- 12.6 Nothing in this Agreement will:
- (a) to the extent prohibited by law or regulation, exclude or restrict any duty or liability of AIX Registrar, its affiliates or its or their directors, officers, employees, agents or any network providers may have to the Client; or
 - (b) exclude or restrict any claim which can be directly attributable to a Party's wilful misconduct or fraud.
- 12.7 Each Party hereby acknowledges that it has not relied upon any warranty, condition, guarantee, or representation made by the other, except as specifically set forth in this Agreement.
- 12.8 The rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

13 Termination

- 13.1 In addition to the right of termination in Clause 2 and subject to Clause 13.2, AIX Registrar may suspend the provision of its Services, block the account of the Client or terminate this Agreement by giving notice in writing with immediate effect, if:
- (a) the Client fails to satisfactorily complete the due diligence procedures required by AIX Registrar as specified in Clause 4, including a timely update of the information and documents in case of any changes;
 - (b) the Client commits any material breach of its obligations under this Agreement or AIX Registrar Rules or requirements of any applicable AIFC Laws; or
 - (c) the Client repeats or continues, after having been warned, any breach of its obligations under this Agreement or AIX Registrar Rules or requirements of any applicable AIFC Laws; or
 - (d) the Client is guilty of any act or omission, negligence which causes or is likely to cause damage to the business or reputation of AIX Registrar;
 - (e) the Client is under reasonable suspicion of fraud, diminished capacity, inappropriate activity;
 - (f) The Client or AIX Registrar receives reasonable notice that the ownership of some or all of the Client's assets is in dispute; or
 - (g) Sanctions Event occurred and remains continuing and/or AIX Registrar reasonably believes that provision of the Services would have material adverse effect on the AIX Group business due to risks associated with Sanctions, or (ii) may lead to imposition of Sanctions in respect of the AIX Registrar or its affiliates, or their directors, officers, agents or employees, or (iii) would cause AIX Group's stakeholders, customers or counterparties to breach applicable Sanctions.
- 13.2 Termination of this Agreement in accordance with Clause 13.1 will be effective from the date of service of the notice of termination.
- 13.3 The provisions of this Agreement relating to confidentiality (Clause 10), intellectual property (Clause 11), indemnity and liability (Clause 12), and dispute process (Clause 27) will continue to be in force after the termination of this Agreement.

14 Consequences of Termination

- 14.1 Upon the termination whether pursuant to the giving of notice under Clause 2 or pursuant to Clause 13:
- (a) each Party undertakes to complete any transaction already initiated at the effective date of termination, except if the Client failed to satisfactorily complete the due diligence procedures required by AIX Registrar as specified in Clause 4 hereof;
 - (b) the Parties each agree to take all reasonable steps to ensure that the phasing out of the arrangements envisaged by this Agreement is implemented in an efficient manner and without adverse effect on the Client or the business or reputation of the Parties;

- (c) if, any amount is payable by the Client to AIX Registrar, the Client shall pay such amount in accordance with the terms of this Agreement and AIX Registrar Rules.

14.2 Unless otherwise provided in this Agreement, the account shall be closed only in case (i) there are no Securities on the Client's account, (ii) the Client's account is not blocked/frozen, and (iii) there are no unexecuted requests.

15 Agreement Not Exclusive

AIX Registrar may act as registrar for any other party on such terms as it sees fit and shall not be under any duty to disclose to the Client any matter of which it may become aware in the performance of such duties or of which it may become aware in any capacity other than in providing the Services.

16 Use of Agents

In providing the Services, AIX Registrar will be entitled to employ agents to carry out certain matters of a specialist nature that AIX Registrar may consider appropriate (including, without limitation, corporate due diligence, manual processing of transfers, mailing, storage, and the entry and processing of data on computers).

17 Notices

- 17.1 Each notice or other communication under this Agreement is to be in writing and made by email, electronic means, personal delivery, or post to the address set out in this Agreement and the application form.
- 17.2 AIX Registrar has the right to post any notice to all clients on its website or send a notice by e-mail, electronic means, post mail, or other means acceptable for AIX Registrar which shall be considered a proper communication.
- 17.3 No notice or other communication is to be effective until it is received. A communication is deemed to be received by the addressee:
 - (a) in the case of an email/electronic means, on the Business Day on which it is sent, or if sent after 5.30 pm (in the place of receipt) the next Business Day or, on a non-Business Day, on the next Business Day after the date of sending;
 - (b) in the case of personal delivery, when delivered; and
 - (c) in the case of a regular post, when delivered;
 - (d) in case of posting on the website by AIX Registrar, when posted.

18 Reporting

AIX Registrar shall issue the report on the execution of an instruction to the Client pursuant to and in accordance with the requirements of AIX Registrar Rules.

19 Force Majeure

- 19.1 The Parties shall be exempted from liability for partial or complete failure to execute obligations under the Agreement, if such failure is caused by force majeure, including, but not limited to, fire, earthquake, military actions, and regulatory directives of state authorities, which are mandatory for, at least, one of the Parties, occurred upon conclusion of the Agreement, provided that such circumstances directly affect the performance of obligations by the Parties.
- 19.2 The affected Party shall notify the other Party in written form within 10 (ten) Business Days from the occurrence of such circumstances. Failure to notify or untimely notification deprives the Party of its right to refer to any of the abovementioned circumstances as the basis for exemption from the liability for non-execution of obligations under the Agreement, except for cases, when such failure to notify/untimely notification is caused by force majeure.
- 19.3 Document issued by the authorized body or organization of the Republic of Kazakhstan or other jurisdiction where force majeure occurred shall serve as proper evidence of force majeure.
- 19.4 Unless otherwise agreed, during the continuance of an event of force majeure each Party's obligations (except with respect to a mere obligation to pay) under this Agreement will be suspended and will resume as soon as possible after the cause or circumstance has ceased to have an effect.

20 Representations, Warranties, and Undertakings of the Client

- 20.1 The Client represents, warrants, and undertakes that:
- (a) the information, documents it has provided are true, complete and accurate, and not misleading, and agrees to immediately notify AIX Registrar in case of any change of information, data, or documentation, including but not limited to bank details, legal address, or actual post address and/or other changes in identity details of the Client with the submission of the relevant supporting documents including a filled form of notification of changes of important information. The Client understands that a failure to provide true, complete, and accurate information is a breach of this Agreement;
 - (b) The Client understands and agrees to comply with, and be bound by any law applicable to it, applicable AIFC Laws, AIX Registrar Rules, which are, or maybe in force, and may be amended from time to time. The Client shall promptly notify AIX Registrar in writing of any corporate action (if applicable) or another event that will cause the Client to cease to comply with AIFC Laws and AIX Registrar Rules applicable to the Client;
 - (c) it has the power and authority to execute, deliver and perform this Agreement;
 - (d) it has all necessary rights, authorisations, and licenses (if applicable) to submit information, documentation to the AIX Registrar as contemplated herein, and its use of any software or equipment to access the AIX Registrar shall not violate any third party's intellectual property or other rights.

21 The Client's Asset

AIX Registrar ensures that securities of Clients do not constitute a proprietary asset of AIX Registrar and are not included in its accounting balance sheet. AIX Registrar segregates its assets from the securities of Clients and ensures segregated records among the securities of Clients in the Register.

22 Inconsistency

In the event of any inconsistency between AIX Registrar Rules and this Agreement, AIX Registrar Rules shall prevail. In case of translation of this Agreement to other languages, the English text shall prevail.

23 Assignment

Neither Party may assign and/or transfer any of its rights and/or obligations under this Agreement, unless otherwise stated in this Agreement or agreed between the Parties.

24 No Partnership

Nothing in this Agreement or the relationship between the Parties creates, constitutes, or evidence any partnership relationship between the Parties.

25 Amendment

AIX Registrar shall have the right to unilaterally amend any terms hereof, by posting it on AIX Registrar's website at aix.kz or sending a notice of such amendments to the Client.

26 Representations Superseded

This Agreement supersedes and extinguishes all prior representations and warranties (whether express or implied) made by either Party relating to the subject matter of this Agreement.

27 Dispute Process

27.1 Initial process

(a) No proceedings

Subject to Clause 25.2, if a dispute (including an alleged breach of, or default under, this Agreement) arises under, or in connection with this agreement (including any claim in tort, in equity, or pursuant to any statute), neither Party may commence any legal proceedings relating to the dispute unless it has first complied with this Clause 25.1.

(b) Notice of dispute

Either Party claiming that a dispute has arisen is to give written notice to the other Party specifying the nature of the dispute in reasonable detail.

(c) Informal dispute resolution techniques

On receipt of that notice, the Parties shall use all reasonable endeavours to negotiate a resolution to the dispute expeditiously using informal dispute resolution techniques such as expert appraisal or determination or similar techniques agreed to by them.

(d) Court proceedings

If the Parties have not come to a settlement within 28 (twenty-eight) calendar days of receipt of the notice (or any longer period agreed to by each Party in writing), or in case either Party avoids conduct of negotiations, any dispute, whether contractual or non-contractual, arising out of or in relation to this Agreement, including any question regarding its existence, validity or termination, may be submitted to AIFC Court under the Regulations and Rules of the AIFC Court.

Each Party irrevocably and unconditionally consent to service of process by e-mail. The process will be deemed to have been properly served by e-mail if it is delivered to: (i) legal@aix.kz when addressed to AIX, or (ii) e-mail of the Client as specified in the Declaration of Adherence, when addressed to the Client. Each Party shall acknowledge the receipt of the e-mail message by confirming the same to the sender via e-mail. Nonetheless, receipt of process will be deemed to have been properly verified if the electronic mail server of the recipient accepted that email message, with the delivery status of at least "delivered to mail server," as stated in the registered receipt received by the sender with respect to that e-mail message. Each Party undertakes to keep such e-mail address and the respective mail server operational at all times while the obligations and rights conferred by this Agreement subsist. Each Party shall notify the other Party in writing in case of change of the e-mail address within 5 (five) days of such change.

27.2 Equitable remedies

If either Party does, or omits to do, or threatens to do or to omit to do, any act, matter or thing, and in the reasonable opinion of the other Party that act or omission, or threatened act or omission:

- (a) is, will be, or is likely to be a breach of this Agreement; or
- (b) is having, will have, or is likely to have, a material adverse effect on the financial condition, operations, or commercial or financial prospects of the other Party,

then nothing in this Clause 25 prevents the other Party from seeking through legal proceedings an injunction, an order for specific performance, or another equitable remedy in respect of that act or omission or threatened act or omission.

27.3 Continued performance

Despite the existence of a dispute and the operation of this Clause 25, each Party must continue to perform its obligations under this Agreement.

28 Governing Law

This Agreement is governed and construed in accordance with the AIFC Laws.

Executed as an agreement

Signed for and on behalf of **AIX Registrar** as per the Declaration of Adherence. **Signed** for and on behalf of **Company** as per the Declaration of Adherence.

Schedule 1 – Service Standards

| Area | Standard. |
|----------------|---|
| Business hours | 9.00 am to 6.00 pm, from Monday to Friday on Business Days. |
| Correspondence | 95% of all correspondence is to be responded to within an average of five Business Days and unless a detailed investigation is required, in which case an acknowledgment will be issued within five Business Days. During exceptional activity periods, the outstanding position will be monitored in agreement with the Client. |
| Transfers | All valid transfers are to be registered within 2 (two) Business Days from the date of receipt. |

Contact Details: AIX Registrar Team
 E-mail: registrar@aix.kz
 Phone: +7 (7172) 235 379
 Office address: 55/19, Mangilik El avenue, Block C 3.4, Astana, the Republic of Kazakhstan