1. LISTING FEES

1.1. EQUITY

Fee components	Fees
Initial listing fee*	$10,000

* The Initial Listing Fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility. Such an advance payment is non-refundable regardless of the assessment results or listing/issuance of securities.

Initial admissions to trading fees*:

Market capitalization	Fees
Up to $50m	0.06%
$51m-$100m	$50,000
$101m-$250m	$75,000
$251m-$700m	$100,000
Above $700m	$200,000

* Based on market cap on the day of admission to trading (opening price × total shares on issue). In the absence of trades on AIX, prices from other stock markets or other valuations at discretion of AIX shall be used.

Annual admissions to trading fees*:

Market capitalization	Fees
Up to $50m	0.02%
$51m-$100m	$11,000
$101m-$250m	$22,000
$251m-$700m	$33,000
Above $700m	$44,000

* For new listings: based on market cap on the day of admission to trading (opening price × total shares on issue) for the first year. Admission to trading shall be the date of admission indicated in the application. For existing listings: based on market cap on the closing price of the first business day of the new year (closing price × total shares on issue) thereafter. In the absence of trades on AIX, prices from other stock markets or other valuations at discretion of AIX shall be used.

1.2. OTHER EQUITY LISTINGS

Please contact us at markets@aix.kz for details.

The pre-IPO segment issuers shall be charged for the Initial Listing Fee in full and 50% of the Initial Admission to Trading Fee. The remaining 50% shall be paid upon the earlier of 1) the Admission to Listing and Trading in segment other than Pre-IPO Listing, as adjusted to the market cap as at the Admission date in segment other than Pre-IPO Listing; 2) Securities being de-listed from Pre-IPO Listing segment without further Admissions in other segments. Annual admission to trading fees are not applicable for the pre-IPO issuers but would apply as of the Admission to Listing and Trading in segment other than Pre-IPO Listing.

DEBT PRODUCTS

1.3. DEBT OFFERS INCLUDING THE WHOLESALE BONDS AND BONDS ISSUED OUTSIDE OF KAZAKHSTAN/AIFC

Fee components	Initial Listing Fee*	Initial admission to trading	Annual admission to trading
Standalone issue	$11,000	$11,000	$11,000
Programme**	$11,000	$11,000	$11,000
Tranche/tap under the programme	$5,500	N/A	N/A

* The Initial Listing Fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility, including tranche/tap under the programme. Such an advance payment is non-refundable regardless of the assessment results or issuance of securities.
** This fee includes a fee for the tranches issued simultaneously with the registration of the programme.

1.4. EXEMPT DEBT OFFERS

Fee components	Initial Listing Fee*
Standalone issue	$22,000
Programme**	$22,000
Tranche/tap under the programme	$5,500

* The Initial Listing Fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility, including tranche/tap under the programme. Such an advance payment is non-refundable regardless of the assessment results or issuance of securities.
** This fee includes a fee for the tranches issued simultaneously with the registration of the programme.

Annual admission to trading fees:

Issue size*	Fees
Up to $100m	$22,000
$101m-$300m	$33,000
$301m-$500m	$44,000
Above $500m	$55,000

* The issue size of an exempt debt offering is the number of bonds issued and being in circulation multiplied by the face value. The issue size for standalone bonds or the total issue size of all bonds under a programme issued in other currencies shall be recalculated at exchange rates set by the National Bank of the Republic of Kazakhstan as of the day of each bonds' listing.

1.5. FUNDS

Fee components	Initial Listing Fee*	Annual admission to trading**
Standalone issue	$5,000	$2,000
Umbrella Funds***	$10,000	$5,000
Sub-Fund under Umbrella Fund	$2,000	N/A

* The Initial Listing Fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility, including addition of Sub-Funds. Such an advance payment is non-refundable regardless of the assessment results, issuance of securities or addition of Sub-Funds.
** For Non-Exempt Funds with annual trading volume lower than 5 million USD, annual admission to trading fee is increased to $10,000. For Umbrella Funds the annual trading volume is calculated cumulatively for all Sub-Funds. An additional amount will be added to next year's invoice.
*** This fee includes a fee for the Sub-Funds listed simultaneously with the listing of the Umbrella Fund.

1.6. STRUCTURED PRODUCTS

Fee components	Initial Listing Fee*	Annual admission to trading
Standalone issue	$5,000	$2,000
Programme **	$20,000	$5,000
Tranche/tap under the programme	$2,000	N/A

* The Initial Listing Fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility, including tranche/tap under the programme. Such an advance payment is non-refundable regardless of the assessment results or issuance of securities.
** This fee includes a fee for the tranches issued simultaneously with the registration of the programme.

1.7. COMMERCIAL PAPERS

Fee components	Fees*
Listing fee for the programme	$11,000
Listing fee for each tranche/tap	$2,500

* The listing fee for the programme and/or tranche/tap under the programme shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility. Such an advance payment is non-refundable regardless of the assessment results or issuance of securities. This fee includes a fee for the tranches issued simultaneously with the registration of the programme.

1.8. LIQUIDITY MANAGEMENT PROGRAMME

Fee components	Fees*
Listing fee for the programme (up to 5 issuers)	$33,000
Additional issuers (6th to 10th issuers)	$2,500 per issuer
Additional issuers (11th issuer and onwards)	$5,500 per issuer
Listing fee for each tranche/tap	$2,500
Exclusion of issuers from the programme	$2,500 per issuer

* The listing fee for the programme and/or additional issuers and/or tranche/tap under the programme and/or exclusion of issuers shall be paid in advance when documents are filed with AIX for the assessment. Such an advance payment is non-refundable regardless of the assessment results or addition/exclusion issuers or issuance of securities. This fee includes a fee for the tranches issued simultaneously with the registration of the programme.

1.9. SME BONDS

Fee components	Initial listing and admission to trading fee*	Annual admission to trading fee**
Standalone issue	$11,000	$5,000
Programme***	$11,000	$5,000
Tranche/tap under the programme	$2,500	N/A

* The initial listing and admission to trading fee shall be paid in advance when documents are filed with AIX for the assessment of the Issuer on listing eligibility, including tranche/tap under the programme. Such an advance payment is non-refundable regardless of the assessment results or issuance of securities.
** The annual admission to trading fee shall be charged beginning from the second year of the bond's circulation.
*** This fee includes a fee for the tranches issued simultaneously with the registration of the Programme.

DELISTING

Fee components	Fees
Delisting at the Issuer's request (MLR19.5)	$10,000
Delisting of bonds and/or structured products (as a result of early redemption/repayment of full amount)*	$5,000

* The simultaneous delisting of several tranches issued by the same issuer under the same programme as a result of their early redemption shall be treated as a single delisting for fee purposes.

2. FEES FOR TRADING MEMBERS

	Fees
Trade fee for equity in the main market segment	0.01% per trade
Trade fee for debt in the main market segment	0.015% per trade
Trade fee for Structured Products/Funds in the main market segment	0.01% per trade
Trade fee for Environmental Instruments in the main market segment	0.01% per trade
Trade for all securities in the negotiated trade (block trade) segment	0.03% per trade
Trade for Repo transactions	0.0002%, but no less than 15 cents per one repo day
Initial membership*	$5,000
Yearly membership**	$10,000***

* The Initial membership fee shall be paid in advance when documents are filed with AIX for the assessment of the Trading member on membership eligibility. Such an advance payment is non-refundable regardless of the assessment results.

** Invoice for yearly membership is issued at the end of each calendar year or on the last day of membership.

*** New Trading Members shall be charged for the yearly membership fee at the end of each calendar year on a per day pro rata basis from the date of onboarding until the end of calendar year.

In case of membership termination over the year, yearly membership fee shall be calculated on a per day pro-rata basis from the beginning of a calendar year until the day of membership termination.

3. FEES FOR REGULATORY MATTERS

Regulatory Action	Fees
Waivers (other than waivers sought by an Issuer during the listing application process)	$5,000
Online workshop on regulatory matters on demand (English/ Kazakh/ Russian)	$500 per hour
Approval of new Prospectus	$10,000
Review and approval of updated (restated) offer or programme documents (including Prospectus) post-listing*	$10,000
Changing the admission type (from exempt to public or vise versa)	$50,000

* For the purpose of offering under ongoing programme pursuant to the requirements in PR 6.4 of AIX Business Rules. This fee does not apply if the update of the Prospectus is carried out simultaneously with the issuance of next tranche (excluding Structured Products). The simultaneous changes of terms of several tranches issued under one Programme by single issuer applies as one change fee. This fee shall be paid in advance when the documents for the changes of tranche are filed with AIX. Such an advance payment is non-refundable regardless of the assessment results and irrespective of the changes adopted.

4. Fees for non-Trading members

	Fees
Market data provision by electronic means for non-trading members	$500 per year

5. GENERAL INFORMATION AND CONTACTS

Pursuant to AIX Business Rules (BRG4), AIX may impose on Market Participants such fees as it may from time to time determine and publish by Notice. The fees shall become effective after publication on AIX website and apply starting from 1 January 2027.

- All fees are quoted in US$. Amounts due shall be paid within 30 calendar days from the date of invoices for payment or e-invoices, whichever is earlier.
- In respect of the new listings, issuers shall pay annual admission to trading fees at a time when admission to trading is obtained on a per day pro rata basis until the end of the first calendar year.
- Annual admission to trading fees for the year following the year of admission to trading shall be due for payment at the beginning of each calendar year.
- Admission of additional securities (new issuance) which are of the same Class of securities already Admitted to Trading (ADS5.2.1(4)) shall be charged according to the initial admission to trading fee scale as an addition to the previous issuance.
- All the fees due by companies domiciled in the Republic of Kazakhstan shall be paid in KZT at US Dollar/KZT exchange rate set by the National Bank of the Republic of Kazakhstan: (1) as of 1 January of each subsequent calendar year for Annual admission to trading fees; (2) for all other fees as at the date of an invoice or the date of services provision in the act of acceptance, whichever is earlier.
- The above fees do not include applicable taxes. Value Added Tax shall be charged where applicable.
- Any fees paid to AIX are not refundable for any reason, unless otherwise is expressly provided in AIX Business Rules.
- AIX may at its own discretion waive any of the initial and/or annual fees herein for certain categories of Public Sector Issuers.
- Overdue invoices shall, at AIX's discretion, bear interest at the rate as specified in a Notice issued by AIX, but not exceeding 20% p.a.

Please contact AIX Markets, + 77172 235366, or email to markets@aix.kz, for additional fee information.

Please contact AIX Market Operations by phone, +77172 647300, or email to MktOps@aix.kz, for additional trading information.