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OFFER DOCUMENT
of GAMMA-T SPC Limited
relating to KZT 10 billion SUKUK PROGRAMME
valid until 31 December 2034

Gamma-T SPC Limited (the “**Issuer**”) has established a KZT 10 billion Sukuk Programme (the “**Programme**” or “**Sukuk Programme**”), pursuant to which the Issuer may from time-to-time issue Sukuk (“**Sukuk**”) denominated in KZT to Accredited Investors subject to meeting requirements of the Acting Law of the Astana International Financial Center and the resolution made by the competent authority of the Issuer. Each series of Sukuk issued under the Programme is hereinafter referred to as “**Tranche**”. The Programme may be comprised of one or more Tranches of Sukuk issued on the same or different issue dates with different commercial parameters which will be specified in the relevant terms and conditions (“**Terms and Conditions**”).

This document constitutes the offer document for the Sukuk described herein and has been prepared by the Issuer pursuant to Rule PR 3 and MLR 22 of the AIX Business Rules (“**Offer Document**”). Full information on the offer of the Sukuk is only available on the basis of this Offer Document and the relevant Terms and Conditions the template of which is attached hereto as Schedule 1. This Offer Document has been published by the Issuer on the website of the Astana International Exchange (the “**AIX**”) at www.aix.kz via the AIX Regulatory Announcement Services (the “**AIX RAS**”). The Terms and Conditions of each Tranche will be published by the Issuer on the AIX website via AIX RAS on or about the Admission date.

Application has been made by the Issuer to approve the Programme pursuant to ADS4.5 of the AIX Business Rules for the purpose of a further admission of the Sukuk to the Official List of AIX and each Tranche to be admitted to trading on the AIX (the “**Admission**”) based on the respective Terms and Conditions and trading application.

Investing in Sukuk involves certain risks, and this type of investment may not be suitable for all investors. Prospective investors should carefully consider their financial situation, investment objectives, risk tolerance, and consult with financial advisors before making any investment decision. The value of the underlying assets may change overtime, and there is no guarantee of returns. Investors should be aware that, as with any investment, they may lose part or all of their invested capital. This offering is intended only for Accredited investors familiar with and willing to accept the risks associated with sukuk investments.

SECTION 1. INTRODUCTION

Issuer	<p>Gamma-T SPC Limited, BIN 241140900507 (hereinafter called the “Issuer”).</p> <p>The Issuer’s principal activity are the exempt activities for Special Purpose Companies according to the Acting law of the AIFC. The Issuer’s parent company, Gamma-T LLP, is acting as the originator (the “Originator”) of the issuance.</p> <p>Registered address of the Issuer: Kazakhstan, Astana, 9 Kerey and Zhanibek str., 315 off., Z05K4F7.</p>
Originator and its business activity	<p>Gamma-T LLP, BIN 030640006085; principal activity is maintenance services for affiliated coal mining organizations.</p> <p>Incorporation date: 06.06.2003. Registered address: The Republic of Kazakhstan, Pavlodar region, Ekibastuz city, Abay street, 72 office 216, S13G6M0.</p>
Registrar	Astana International Exchange Registrar Limited (AIX Registrar)
Depository	Astana International Exchange Central Securities Depository Limited (AIX CSD)
General purpose for raising funds	See the respective T&C for each Tranche
Potential investors	The Sukuk shall be offered under Section 1.2.2(1)(a) of AIFC MAR to Accredited Investors only (as defined in MAR 1.1.2(6)a)).
Date of approval of the Programme by the Issuer	the Issuer’s resolution dated 17.11.2024 and 02.12.2024
SECTION 2. INFORMATION ON THE PROGRAMME	
Size of Programme	KZT 10 (ten) billion
Programme Validity	The Programme is valid till 31 December 2034.
Currency	KZT for the Programme and any tranches thereunder.
Listing and Trading	All Tranches issued under this Offer Document are considered to be admitted to the Official List of the AIX, subject to compliance with the AIFC regulations. AIX reserves its right to grant admission of Sukuk to the Official List maintained by AIX only where it is satisfied that such admission is in accordance with the AIX Business Rules.
Status of the Securities	<p>Sukuku are investment securities of equal value for common share that establish ownership of assets that are already in existence or that will be acquired or created, and it will implicate rights for the sukukholder arising from its interest in ownership of those underlying assets and obligations on the sukukholder to the extent of its share in them.</p> <p>Sukuk are issued on the basis of one or more Shariah contracts in accordance with Shariah rules that regulate issuance, trading and maturity of Sukuk.</p>
Sukukholder’s rights	<p>The Sukukholder has the right to:</p> <ul style="list-style-type: none"> • Right to Periodic Distribution Amount: Sukukholders are entitled to receive periodic distribution amount. • Right to Asset-Backed Security: Sukukholders have a beneficial ownership interest in the underlying assets, as per Shariah rules. • Right to Information and Transparency: Sukukholders are entitled to access to relevant information about the SPC as per AIX MDR rules.

<p>Payments</p>	<p>The Periodic Distribution Amount shall be paid to Sukukholders who are registered with the AIX Registrar at 23:59:59 Astana time one day prior the payment commencement date (the “Record Date”). The payment shall be made within 10 (ten) business days of the date following the Record Date.</p> <p>The Periodic Distribution Amount shall be transferred in form of a wire transfer to the banking details of the Sukukholder subject to the terms set out in the Terms and Conditions for each tranche of Sukuk. In case of nominee holding the Periodic Distribution Amount shall be paid to persons who are entitled for such amounts either through the Sukukholder(s) broker’s settlement account with AIX CSD or by wire transfer to the banking account of the Sukukholder(s) provided by the broker acting as a nominal holder of securities as at the Record Date.</p> <p>The final payment of Periodic Distribution Amount shall be made concurrently with payment of the Dissolution Amount of the Sukuk within 10 (ten) business days after the maturity date.</p> <p>If any of the payment dates fall to non-business days, the payment shall be made the next following business day.</p>
<p>Notices</p>	<p>Notices to the Sukukholder</p> <p>All notices to the Sukukholder shall be deemed to have been duly given if, so long as the sukuk are listed on AIX and so long as the AIX Business Rules so require, by publication on AIX through the AIX RAS and it may additionally be published on corporate websites of the Issuer (<i>if there is one</i>) and is kept thereon within the entire period of circulation of the Sukukholders.</p> <p>To the Issuer</p> <p>Notices to the Issuer shall be deemed to be validly given if delivered either to the Issuer’s registered address (as specified above) or to the following e-mail addresses: <i>Gamma_llp@proton.me</i>. If the Issuer changes the registered address or email address, it shall be announced via AIX RAS.</p> <p>To the Originator</p> <p>Notices to the Originator shall be deemed to be validly given if delivered either to the Originator’s registered address (as specified above) or to the following e-mail addresses: <i>r.biriukov@gmail.com</i></p>
<p>Sukukholder(s) Meeting</p>	<p>If the Sukuk are held by a single holder, no meeting of Sukukholders will be held. Instead of a meeting, the Sukukholders may resolve matters relating to the Sukuk, including the amendment of any provision of this Offer Document, by signing a letter of consent.</p> <p>If the Sukuk are held by more than one Sukukholder, then the Issuer may also seek the consent letter from these Sukukholders, or, alternatively, convene the Sukukholders’ meetings.</p> <p>Such a meeting/consent solicitation may be conducted at any time in order to consult with Sukukholders or to obtain their consent on matters that, under this Offer Document, require the approval of the Sukukholders’ meeting.</p> <p>A Sukukholder meeting shall be called by the Issuer by providing the written notice not less than 14 calendar days before the scheduled date of the meeting to all Sukukholders listed on the register of Sukukholders as at the date of the notice. The notice shall state the time, place, and date set for the meeting, the matters to be discussed or decided upon, and, if applicable, sufficient information about any proposed amendment to the Offer Document that will be voted upon at the meeting and seeking the approval of the Sukukholders. Following a Sukukholder meeting held in accordance with the provisions contained herein, the Issuer shall publish the results of the meeting via RAS.</p>

A Sukukholder meeting shall only validly and properly proceed if a quorum is present at the commencement of the meeting. For this purpose, at least two Sukukholders present, in person, via absentee voting, or by proxy, representing not less than 50% of total outstanding principal of Sukuk issued under the Programme (unless the meeting's agenda relates to the conditions of the relevant Tranche) shall constitute a quorum. If a quorum is not present within 30 minutes from the time scheduled for the commencement of the meeting as indicated on the notice convening same, the meeting shall stand adjourned to a place, date, and time as shall be communicated by the Issuer to the Sukukholders present at that meeting.

Any person appointed by the Issuer or chosen by the Sukukholders shall chair the meetings of Sukukholders.

Once a quorum is declared present by the chairman of the meeting, the meeting may then proceed and address the matters set out in the notice convening the meeting. The meeting shall allow reasonable and adequate time to Sukukholders to present their views to the Issuer and the other Sukukholders present at the meeting. The meeting shall then put the matter as proposed by the Issuer to a vote of the Sukukholders present at the time at which the vote is being taken, and any Sukukholders taken into account for the purpose of constituting a quorum who are no longer present for the taking of the vote, except for cases of absentee voting, shall not be taken into account for the purpose of such vote.

The voting process shall be managed by the Issuer's Secretary or any other person appointed by the Sukukholders or the Issuer. For the decisions to be rendered valid and binding, the 51% majority vote is required.

In case of not meeting the quorum, the Issuer shall within 2 days from the date of the original meeting publish through RAS the date, time, and place where the adjourned meeting is to be held. An adjourned meeting shall be held not earlier than 5 days, and not later than 15 days, following the original meeting. At an adjourned meeting the number of Sukukholders present, in person, via absentee voting, or by proxy, shall constitute a quorum (i.e. no specific quorum requirement); and only the matters specified in the notice calling the original meeting shall be placed on the agenda of, and shall be discussed at, the adjourned meeting.

<p>Applicable Law and Dispute resolution mechanism between the Issuer and the Sukukholders</p>	<p>Governing Law and Jurisdiction: This Offer Document, the Sukuk, and all transactions contemplated herein shall be governed by and construed in accordance with the laws of the Astana International Financial Centre (AIFC).</p> <p>Dispute Resolution Forum: The Sukuk and any non-contractual obligations arising out of, or in connection with, the Sukuk shall be governed by, and construed in accordance with, the laws of the AIFC. The Issuer has agreed herein that any claim, dispute or discrepancy of any nature arising out of, or in connection with, the Sukuk (including claims, disputes or discrepancies regarding the existence, termination thereof, or any non-contractual obligations arising out of, or in connection with, the Sukuk) shall be brought to, and finally resolved by, the Court of the AIFC in accordance with the rules thereof.</p> <p>Service of Process: any legal suit, action or proceeding arising out of or in connection with listing of the Issuer's securities on AIX shall be deemed to have been properly served for the purpose of proceedings in AIFC Court by being delivered to its registered address specified above and/or processing agent at address of Benefits & Partners LLP: 50 Turan ave., off. 6, Z05G9H7, Astana, the Republic of Kazakhstan, email: Benefitpartners@gmail.com.</p> <p>Alternative Dispute Resolution: The Issuer and the Sukukholders may agree in writing, at any time before or after the commencement of any legal proceedings, to settle the dispute through alternative dispute resolution methods, such as mediation or other forms of negotiation.</p>
<p>Dispute resolution mechanism between the Sukukholders and the Originator</p>	<p>See the respective Terms and Conditions</p>


Name T. Sakharova
Position CEO, Director



Schedule 1 to the Offer Document

The form of the Terms and Conditions

GAMMA-T SPC Limited

**TERMS AND CONDITIONS
of KZT 5 billion tranche
under KZT 10 billion Sukuk Programme**

This document constitutes the Terms and Conditions (the “**T&C**”) of the Sukuk described herein. The Sukuk as per this Tranche have been issued under KZT 10 billion Sukuk Programme (the “**Programme**”) established by Gamma-T SPC Limited (the “**Issuer**” or “**SPC**”) to Accredited Investors and in accordance with the Acting Law of the Astana International Financial Center (the “**AIFC**”). Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Offer Document of the Programme (the “**Offer Document**”). This document is prepared for the purposes of the AIFC rules and must be read in conjunction with the Offer Document. Full information on the Issuer and the offer of the Sukuk is only available on the basis of the combination of these T&C and the Offer Document.

Astana International Exchange Ltd (AIX) and its related companies and their respective directors, officers and employees do not accept responsibility for the content of these T&C including the accuracy or completeness of any information or statements included in it. Liability for the T&C lies with the issuer of the T&C and other Persons such as Experts whose opinions are included in the T&C with their consent. Nor has AIX, its directors, officers or employees assessed the suitability of the securities to which the T&C relates for any particular investor or type of investor and has not determined whether they are Shariah compliant. If you do not understand the contents of these T&C or are unsure whether the Securities are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The AIX has not conducted any assessment, due diligence, or evaluation of the underlying assets or the value, risks, suitability, or financial soundness of this Sukuk offering. Investors are solely responsible for conducting their own due diligence and should not rely on any assumed endorsement or validation by the AIX.

Section 1. Sukuk Structure

[to be specified in the respective tranche]

Section 2. Shariah Supervisory Board

[to be specified in the respective tranche]

Section 3. Terms and Conditions

Issuer	
Tranche Number	
Type and Name	
ISIN	
Issue Currency	
Nominal Value	
Quantity	
Minimum lot	

Issue Price	
Issue Date	
Maturity Date	
Periodic Distribution Amount Rate (PDA Rate)	
Frequency of PDA payments	
Day count fraction	
Admission to trading	
Risk factors related to the Originator	
Risk factors related to or arising out of the Sukuk	
Events of Default	
Use of proceeds	
Dispute resolution mechanism between the Sukukholders and the Originator	

Signed on behalf of
 Арнайы компания
Сарытау-1 SPC Limited
 БСН/БИН 241140900507
 Name: **T. Sakharova**
 Position: **CEO Director**



Shariah Supervisory Board's resolution (fatwa)

Schedule 2 to the Terms and Conditions

Schedule of Payment on Sukuk

Number	Period of PDA	Period for the PDA expiry	Commencement date	Expiry date for PDA distribution
		Register closing date (Record date)		
		23:59:59 Astana time		

If any date for payment in respect of the Sukuk is not a business day, the holder shall not be entitled to payment until the next following business day nor to any interest or other sum in respect of such postponed payment. In this paragraph, "business day" means a day on which banks and exchange markets are open for business in the Republic of Kazakhstan.

Signed on behalf of

Name: **ҚТ Sakharova**

Position: **CEO, Director**

