

# GAMMA-T SPC Limited

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

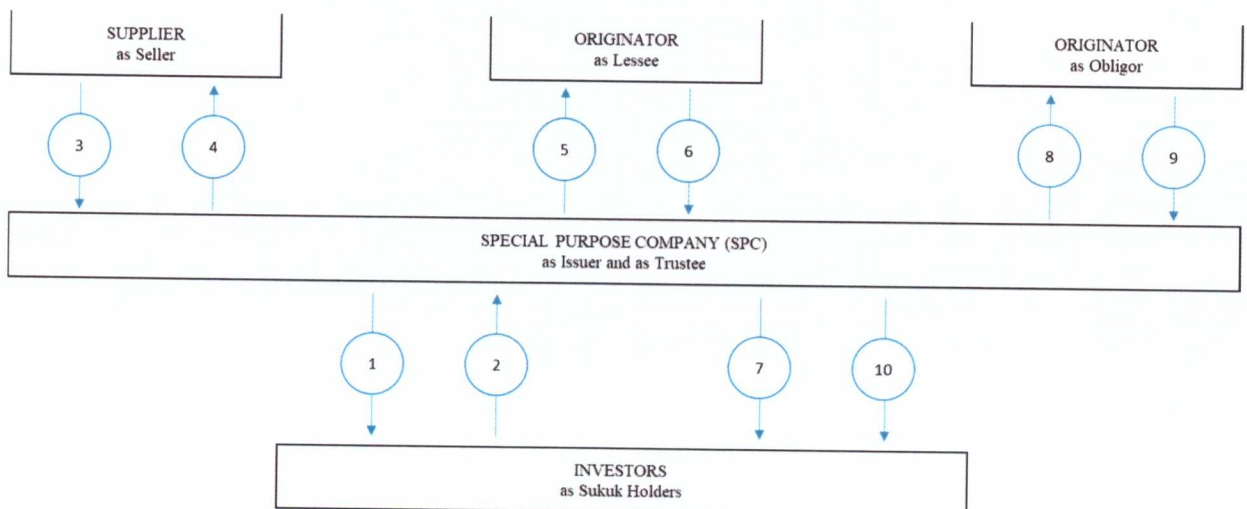
This document constitutes the Terms and Conditions (the “**T&C**”) of the Sukuk described herein. The Sukuks as per this Tranche have been issued under KZT 10 billion Sukuk Programme (the “**Programme**”) established by Gamma-T SPC Limited (the “**Issuer**” or “**SPC**”) to Accredited Investors and in 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

Below is a diagram and explanation of the key cash flows and asset movement (underlying transaction) associated with this offering



This Sukuk offering is structured under the forward lease (Ijara Mawsoofa Bil Thimma) arrangement, where assets are purchased from a Third-Party Suppliers and leased to the Originator.

## Key steps

- 1) SPC issues Sukuk, which represent an undivided ownership interest in an underlying asset or transaction. They also represent a right against SPC to payment of the Periodic Distribution Amount and the Dissolution Amount<sup>1</sup>.
- 2) The investors subscribe for Sukuk and pay the proceeds to SPC (the "Principal Amount"). SPC declares a trust over the proceeds and thereby acts as Trustee on behalf of the investors.
- 3) Supplier<sup>2</sup> enters into a sale and purchase arrangement with Trustee, pursuant to which Supplier agrees to sell, and Trustee agrees to purchase the following assets (the "Assets") from the Supplier:
  - **Beneficiation plants:** Four coal beneficiation plants valued at KZT 1.5 billion.
  - **Briquette plant:** A briquette production facility valued at KZT 2.3 billion.
  - **Specialized equipment:** Various equipment essential to operations, valued at KZT 1.2 billion.
- 4) Trustee pays the purchase price to Supplier as consideration for its purchase of the Assets in an amount equal to the Principal Amount.
- 5) Trustee leases the Assets to Originator under a lease arrangement (Ijarah) for a term that reflects the maturity of the Sukuk under this tranche.
- 6) Originator (as Lessee) makes rental payments at regular intervals to Trustee (as Lessor). The amount of each rental is equal to the Periodic Distribution Amount payable under the Sukuk at that time.
- 7) SPC pays each Periodic Distribution Amount to the investors using the rental it has received from Originator (see Schedule 1 for more detail).
- 8) Upon:
  - an event of default or at maturity (at the option of Trustee under the Purchase Undertaking); or
  - the exercise of an optional call (at the option of Originator under the Sale Undertaking),Trustee will sell, and Originator will buy, the Assets at the applicable Exercise Price, which will be equal to the Principal Amount plus any accrued but unpaid Periodic Distribution Amounts owing to the investors.
- 9) Payment of Exercise Price by Originator (as Obligor).
- 10) SPC pays the Dissolution Amount to the investors using the Exercise Price it has received from Originator.

## Transaction Documents (attached hereto as Schedule 3)

No	Document	Parties	Summary/Purpose
1	Lease (Ijarah) Agreement	Trustee (as Lessor) and Originator (as Lessee)	Trustee leases the Assets to Originator in a manner that gives Originator possession and use of the Assets so that its principal business can continue without interruption; and through Rentals it generates a return for Trustee (and the Investors).
2	Purchase Undertaking	Granted by Originator (as Obligor) in favor of Trustee	Allows Trustee to sell the Assets to Originator if an event of default occurs or at maturity, in return for which Originator is required to pay all outstanding amounts (through an Exercise Price) so that Trustee can pay the investors.
3	Sale Undertaking	Granted by Trustee in favor of Originator (as Obligor)	Allows Originator to buy the Assets from Trustee in limited circumstances, in return for which Originator is required to pay all outstanding amounts (through an Exercise Price) so that Trustee can pay the Investors.

<sup>1</sup>The amount to be paid to the holders of sukuk at the time of maturity or early redemption

<sup>2</sup>The choice of the Supplier or Suppliers is to be made by the Trustee at its sole discretion.



4	Sale and Purchase Agreement	Trustee (as Seller) and Originator (as Purchaser)	<p>From Trustee's (and the investors') perspective, this is the document under which it receives Exercise Price.</p> <p>From Originator's perspective, this is the document that gives ownership of the Assets.</p>
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## Section 2. Shariah Supervisory Board

The Sharia Supervisory Board has reviewed the structure of this Sukuk offering and has granted its approval on 03.12.2024, confirming its compliance with Shariah principles (*attached hereto as Schedule 1*).

### Members of Sharia Supervisory Board:

#### Maqsadbek Kairgaliyev

Chairman of the Shariah Board

An expert in Shariah with many years of experience teaching Islamic sciences: Aqidah, Hadith, Fiqh, Usul al-Fiqh, Tafsir, Arabic language. Currently serves as the Director of the Zakat Fund under the Spiritual Administration of Muslims of Kazakhstan. A graduate of the International Islamic University «Jamia Darul Uloom Karachi», specializing in Takhassus fil Ifta. Holds a Master's degree in Jurisprudence, a Master's in Religious Studies, and a Master's in Arabic Language and Shariah Sciences.

#### Altaf Ahmad

Member of the Shariah Board

An expert in Fiqh al-Muamalat (Islamic commercial law) and Islamic finance with many years of experience as a Shariah Advisor. A graduate of the International Islamic University «Jamia Darul Uloom Karachi» specialized in Takhassus fil Ifta. A Certified Shariah Advisor and Auditor (CSAA), AAOIFI. Holds a Master's degree in Islamic banking and finance.

#### Adilbek Ryskulov

Member of the Shariah Board

Expert in Islamic banking and finance. Currently serves as a Shariah Advisor and Islamic finance consultant for various Islamic financial institutions and projects, including Islamic banks, financial companies, and fintech firms. Has extensive experience in Shariah advisory, product development, deal structuring, and Shariah governance. Certified Shariah Advisor and Auditor (CSAA), AAOIFI. Certified Islamic Specialist in Shariah Audit (CISSA), CIBAFI. Certified Financial Risk Manager (FRM). Holds a Master of Business Administration (MBA).

## Section 3. Terms and Conditions

<b>Issuer</b>	Gamma-T SPC Limited
<b>Tranche Number</b>	1
<b>Type and Name</b>	Sukuk of Gamma-T SPC Limited
<b>ISIN</b>	KZX000003389
<b>Issue Currency</b>	KZT
<b>Nominal Value</b>	KZT 500 000
<b>Quantity</b>	10 000 units
<b>Minimum lot</b>	100 units
<b>Issue Price</b>	100% of the nominal value of Sukuk as of the Issuer Date
<b>Issue Date</b>	5 December 2024
<b>Maturity Date</b>	5 December 2027
<b>Periodic Distribution Amount Rate (PDA Rate)</b>	20%
<b>Frequency of PDA payments</b>	Quarterly
<b>Day count fraction</b>	30/360
<b>Admission to trading</b>	5 December 2024
<b>Risk factors related to the Issuer</b>	Risks associated with the Issuer are linked to the risks of the Originator ( <i>please see the section below</i> )
<b>Risk factors related to the Originator</b>	<b>Main risks include the following:</b>

	<p><b>Operational Dependency Risk:</b> The Originator's operations rely heavily on affiliated coal mining companies within the ZAMAN Group. Disruptions in the mining company's production could directly impact Originator's transport volumes and revenue. The Originator's ability to generate sufficient revenue to send lease payments to the Issuer so that it can further send them (as a coupon payment) to the investors, may be affected by operational challenges, impacting investor returns.</p> <p><b>Infrastructure Maintenance Risk:</b> The Originator operates and maintains its railway line and related infrastructure. Unexpected maintenance costs or failure to keep infrastructure operational could lead to significant financial loss and service disruption.</p> <p><b>Capital Expenditure and Financing Risk:</b> The maintenance of transportation infrastructure requires substantial capital investment. Limited access to financing could constrain necessary upgrades, impacting the Originator's operational capacity.</p> <p><b>Insurance and Liability Risk:</b> The Originator's operations carry a risk of accidents or damage to transported goods, resulting in liabilities. Inadequate insurance coverage could increase financial exposure in such events.</p>
<p><b>Risk factors related to or arising out of the Sukuk</b></p>	<p><b>Market and Liquidity Risk:</b> Sukuk instruments may have limited secondary market liquidity, potentially affecting investors' ability to trade (sell) them.</p> <p><b>Taxation and Regulatory Changes:</b> Changes in tax laws or the AIFC's regulatory frameworks for Islamic finance could affect sukuk returns, possibly reducing their profitability.</p>
<p><b>Events of Default</b></p>	<p>The events of default of the Issuer are directly linked to the performance/non-performance of the Originator's obligations under the ijarah agreement (<i>attached hereto as Schedule 3</i>)</p>
<p><b>Default Actions</b></p>	<p>If any of the events triggering the Originator's obligation to purchase the Assets under the Originator's Purchase Undertaking occur, the Issuer may request the Originator to purchase the Assets, and the Sukukholders may request early redemption of the Sukuk.</p> <p>The Issuer is committed to promptly disclosing the occurrence of such events through AIX RAS immediately upon their occurrence.</p>
<p><b>Use of proceeds</b></p>	<p>The funds raised through this sukuk issuance will be used for the acquisition of specific assets that will be leased to the Originator under forward lease (Ijara Mawsoofa Bil Thimma) arrangement.</p>



<b>Dispute resolution mechanism between the Sukukholders and the Originator</b>	According to the Lease (Ijara) Agreement entered by and between the Issuer and the Originator
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Signed on behalf of

  
Name **T. Sakharova**  
Position **CEO, Director**



**Schedule 1 to the Terms and Conditions**

**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		
1	5 Dec 2024	4 March 2025	5 March 2025	The payment shall be made within 10 (ten) business days of the date following the Record Date
2	5 March 2025	4 June 2025	5 June 2025	
3	5 June 2025	4 Sep 2025	5 Sep 2025	
4	5 Sep 2025	4 Dec 2025	5 Dec 2025	
5	5 Dec 2025	4 March 2026	5 March 2026	
6	5 March 2026	4 June 2026	5 June 2026	
7	5 June 2026	4 Sep 2026	5 Sep 2026	
8	5 Sep 2026	4 Dec 2026	5 Dec 2026	
9	5 Dec 2026	4 March 2027	5 March 2027	
10	5 March 2027	4 June 2027	5 June 2027	
11	5 June 2027	4 Sep 2027	5 Sep 2027	
12	5 Sep 2027	4 Dec 2027	5 Dec 2027	

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  
Position

T. Sakharova  
CEO, Director

## Schedule 3 to the Terms and Conditions

### LEASE AGREEMENT

No. \_\_\_\_\_

Place of conclusion	Date of conclusion
Astana International Financial Centre	"__" _____ 20__ year

**Special Purpose Company "Gamma-T SPC Limited"**, BIN \_\_\_\_\_ hereinafter referred to as the "**Lessor**", represented by \_\_\_\_\_ acting on the basis of \_\_\_\_\_, on the one hand and

**Gamma-T LLP**, BIN \_\_\_\_\_ hereinafter referred to as the "**Lessee**", represented by \_\_\_\_\_, acting on the basis of \_\_\_\_\_, on the other hand,

collectively referred to as the "Parties" or the "Party", respectively, have entered into this Lease Agreement (hereinafter referred to as the Agreement) as follows:

#### 1. SUBJECT OF THE AGREEMENT

1.1. In accordance with this Agreement, the Lessor undertakes to transfer the Leased Item purchased from the Seller and agreed with the Lessee for temporary possession and use to the Lessee for business purposes, and the Lessee undertakes to accept the Leased Item for leasing in accordance with the principles and rules of Shariah, pay lease payments for its use in a timely manner and in full, in accordance with the terms of this Agreement.

#### 2. LEASED ITEM

2.1. The choice of the Seller of the Leased Item and the Leased Item itself under this Agreement is made by the Lessee.

2.2. The Leased Item under this Agreement is the following property agreed with the Lessee (hereinafter referred to as the Leased Item):

2.3. A detailed description of the Leased Item (hereinafter referred to as the Specification), including the quantity, range, quality and completeness, as well as other parameters of the Leased Item are specified in Appendix No. 1 to this Agreement.

2.4. The Lessee is obliged to use the Leased Item in strict accordance with its intended purpose and in accordance with the principles and rules of Shariah, within the following territory: \_\_\_\_\_.

2.5. Changing the territory of use of the Leased Item is allowed only with the prior written consent of the Lessor. At the request of the Lessor, the Lessee is obliged to inform the Lessor immediately, within 1 (one) business day from the date of receipt of the Lessor's request, about the specific place of operation and (or) location of the Leased Item. In case of violation of this obligation, the Lessee is obliged to reimburse the Lessor for all documented expenses incurred by the latter and/or its representatives in order to establish the location of the Leased Item, in accordance with the procedure provided for in Article 10 of this Agreement.

2.6. The seller of the Leased Item is a " \_\_\_\_\_ " LLP, BIN \_\_\_\_\_ (hereinafter referred to as the Seller).



2.7. All mutual obligations of the Seller, Lessor and Lessee for the delivery/transfer of the Leased Item are regulated by the Purchase and Sale Agreement № \_\_\_\_\_ from "\_\_\_" \_\_\_\_\_ 20\_\_ year. (hereinafter referred to as the Contract).

2.8. The risk of losses incurred by the Lessee as a result of the Seller's non-fulfillment or improper fulfillment of obligations under the Contract and under the law, in the part not provided for by the Contract, is borne by the Lessee, as the party that made the choice of the Seller and the Leased Item. The Lessee, having independently chosen the Seller and the Leased Item, has no right to refuse the Leased Item or terminate this Agreement in cases when the Leased Item is not delivered/transferred or delivered/transferred with a significant delay.

### **3. COST OF THE LEASED ITEM**

3.1. The cost of the Leased Item is \_\_\_\_\_, (\_\_\_\_\_) tenge.

3.2. The down payment of the Lessee (hereinafter referred to as the Down Payment) is \_\_\_% (\_\_\_\_\_ percent) of the value of the Leased Item provided for in clause 3.1. of this Agreement, and amounts to \_\_\_\_\_ (\_\_\_\_\_) tenge.

3.3. The Lessee is obliged to pay the Down Payment within 5 (five) business days from the date of signing this Agreement.

3.4. The amount of financing, defined as the difference between the cost of the Leased Item and the Down Payment, is \_\_\_\_\_ (\_\_\_\_\_) tenge (hereinafter referred to as the Amount of Financing).

3.5. Payment of additional transportation costs not stipulated in the Contract, as well as other payments and fees stipulated by the current legislation, including bank commissions for money transfer and conversion and exchange rate difference, is made at the expense of the Lessee in accordance with the provisions of Article 10 of this Agreement.

### **4. PROCEDURE FOR TRANSFERRING THE LEASED ITEM TO THE LESSEE**

4.1. The transfer of the Leased Item to the Lessor's ownership is carried out in accordance with the procedure provided for in the Contract.

4.2. The transfer of the Leased Item to the temporary possession and use of the Lessee for business purposes (leasing) is carried out on the basis of the Act of Acceptance and Transfer of the Leased Item, which is an integral part of this Agreement.

4.3. The transfer of the Leased Item by the Seller to the Lessor's ownership under the Contract is executed by signing the act of acceptance and transfer (hereinafter referred to as the Act of Acceptance and Transfer under the Contract), which must be signed by authorized representatives of the Seller, Lessee and Lessor and certified by the seals of the parties to the Contract.

4.4. The Act of Acceptance and Transfer of the Leased Item must be signed by duly authorized representatives of the Lessor and the Lessee.

4.5. From the moment of signing the Act of Acceptance and Transfer of the Leased Item, the Lessor is considered to have fulfilled its obligations to transfer the Leased Item for temporary possession and use to the Lessee under the conditions provided for in this Agreement.

4.6. Installation and commissioning (setup, testing, start-up) of the Leased Item is carried out in accordance with the procedure provided for in the Contract.

4.7. The Lessee is responsible for the safety of the Leased Item, maintenance costs, and routine repairs of the Leased Item from the moment of signing the Act of Acceptance and Transfer under the Agreement.

4.8. All costs associated with the procedure of acceptance, transfer, installation and commissioning of the Leased Item are borne by the Lessee, unless the Contract provides that such costs are borne by the Seller or Buyer.

4.9. If the legislation of Kazakhstan provides for mandatory state registration of the Leased Item and (or) the ownership right to it and (or) this Agreement, the Lessee is obliged, at its own expense and on its own, to carry out the procedure for state registration of the Leased Item and (or) the Lessor's ownership right to the Leased Item and (or) this Agreement, within the time period specified in the Agreement not later than 10 (ten) business days from the date of signing the Act of Acceptance and Transfer under the Contract and receive all necessary documents confirming the fact of state registration. Within 1 (one) business day after receiving the specified documents, the Lessee undertakes to transfer copies of them to the Lessor.

4.10. Transfer of the Leased Item to the Lessee is carried out by the Lessor within 2 (two) business days from the date of its receipt from the Seller.

4.11. Calculation of the lease term (hereinafter referred to as the Lease Term) begins from the date of signing the Act of Acceptance and Transfer of the Leased Item, in accordance with clause 4.5. of this Article, and is \_\_\_ (\_\_\_\_\_) months.

## 5. OWNERSHIP OF THE LEASED ITEM

5.1. The Lessor retains ownership of the Leased Item transferred to the Lessee for temporary possession and use during the entire term of this Agreement, except for cases provided for in this Agreement when the Leased Item is transferred to the Lessee's ownership before the expiration of this Agreement, which is carried out subject to the Lessee fulfilling all its monetary obligations under this Agreement, subject to the provisions of this Article.

5.2. Ownership of the Leased Item is transferred to the Lessee on the basis of a separate **Transfer of Ownership Agreement** (Appendix No. 6 to this Agreement) after the Lessee fulfills its obligations to the Lessor under this Agreement.

5.3. The Lessor has the right to provide the Lessee with a unilateral **Sale Undertaking** for the Lease Item, in accordance with the form set out in Appendix No. 4 to this Agreement.

5.4. The Lessee has the right to provide the Lessor with a unilateral **Purchase Undertaking** for the Leased Item, in accordance with the form set out in Appendix No. 5 to this Agreement.

5.5. Products and other income received as a result of using the Leased Item are the property of the Lessee.

5.6. Transfer of ownership of the Leased Item from the Lessor to a third party is not a reason for changing or terminating this Agreement. In this case, the rights and obligations of the Lessor defined in this Agreement are transferred to the new owner to the extent that they will exist at the time of such transfer.

5.7. Upon termination of the Lease Term and fulfillment by the Lessee of its monetary obligations under this Agreement, ownership of the Leased Item passes from the Lessor to the Lessee on the basis of a separate **Transfer of Ownership Agreement** (Appendix No. 6 to this Agreement).

5.8. The lessee has the right to make an early repurchase of the Leased Item, provided that it receives the Lessor's prior written consent to the early repurchase of the Leased Item. For early repurchase, the Lessee is obliged to pay the Lessor the balance of outstanding lease payments, including the balance of outstanding Amount of Financing and Amount of Profit, subject to the provisions of clause 8.7. of this Agreement.



5.9. In the event that the Lease Item is repurchased ahead of schedule before the expiration of the Lease Term \_\_\_\_ (\_\_\_\_\_) the Lessee is also obliged to reimburse the Lessor for expenses incurred in connection with the fulfillment of the latter's tax obligations to pay value-added tax within six months from the date of signing the Act of Acceptance and Transfer of the Leased Item and corporate income tax arising from the early purchase of the Leased Item and early termination of this Agreement.

5.10. For the purpose of transferring the Leased Item to the Lessee's ownership, the Parties shall conclude a **Transfer of Ownership Agreement** (Appendix No. 6 to this Agreement), which must be signed by duly authorized representatives of the Parties and certified by the seals of the Parties. Within 10 (ten) business days from the date of signing the **Transfer of Ownership Agreement** to the Lessee, the latter is obliged to carry out the procedure of registration of its ownership rights to the Leasing Item in the relevant state bodies and instances on its own and at its own expense, if this registration is provided for by the legislation of the Republic of Kazakhstan.

5.11. The Lessee has the right to make an early purchase of the Leased Item in the cases provided for in Article 17 of this Agreement. In this case, the Lessee is obliged to:

- pay the balance of the outstanding Amount of Financing;
- pay the balance of the outstanding Amount of Profit, taking into account the provisions of clause 8.7. of this Agreement;
- pay the outstanding penalty (fines, forfeit) stipulated in this Agreement for non-performance or improper performance by the Lessee of its obligations under this Agreement, if any, as of the date of early redemption, subject to the provisions of clause 9.3. of this Agreement.

## **6. PROCEDURE FOR MAINTENANCE AND REPAIR OF THE LEASED ITEM**

6.1. The Lessee undertakes, at the request of the Lessor, to install distinctive signs (stickers) confirming the Lessor's ownership of the Leased Item. The installation of distinctive signs is carried out by the Lessor itself or on its behalf by the Lessee.

6.2. The lessee is obliged to treat the Leased Item in good faith both with respect to the terms, conditions, ways and methods of use, and with respect to the proper maintenance of the Leased Item.

6.3. During the entire term of this Agreement, the Lessee undertakes to independently and at its own expense comply with all necessary registration, licensing and other requirements for the use of the Leased Item, comply with all applicable rules, instructions, regulations and regulations of state and other competent authorities, as well as legislation, rules and regulations of local authorities in force during the Lease Period. lease term and related to the operation, storage and return of the Leased Item.

6.4. When using the Leased Item, the Lessee undertakes to strictly observe the applicable standards, technical conditions, technical operation rules and instructions of the manufacturer of the Leased Item.

6.5. The Lessee is obliged to maintain the Leased Item in good working order, regularly check its technical condition, perform maintenance, perform routine repairs, and bear the costs of maintaining the Leased Item during the entire term of this Agreement at its own expense.

6.6. In case of violation by the Lessee of the obligation stipulated in clause 6.5. of this Article, the Lessor has the right to perform a technical condition check and (or) perform the corresponding repair of the Leased Item at its own expense, while the Lessee is obliged to reimburse the Lessor for the full cost of checking the technical condition and (or) repair, in accordance with the procedure provided for in Article 10 of this Agreement, if the Lessee fails to perform or improperly performs its obligations under this Agreement, subject to the provisions of clause 9.3. of this Agreement, as well as to compensate the Lessor for losses caused in the part of the uncovered penalty.



- 6.7. During the Lease term, maintenance and repair of the Leased Item is performed by the Lessee at authorized dealers of the manufacturer of the Leased Item, or, with the prior written consent of the Lessor, in other specialized organizations.
- 6.8. When performing repairs to the Leased Item, the Lessee is obliged to replace all damaged parts with parts recommended by the manufacturer. If the Lessee does not have the necessary conditions for maintenance or repair of the Leased Item, the Lessor has the right to demand that the Lessee sign a contract for maintenance and repair of the Leased Item with a specialized organization specified by the Lessor. All expenses related to the payment for the services of a specialized organization are borne by the Lessee.
- 6.9. If there is an urgent need to carry out routine maintenance of the Leased Item, the Lessee undertakes to carry it out within a period not exceeding 30 (thirty) calendar days from the date of such need.
- 6.10. The Lessee is obliged to provide appropriate training to its personnel who are allowed to operate the Leased Item, as well as to prevent personnel who have not passed such training.
- 6.11. The Lessee undertakes to ensure the availability of fire-fighting equipment in order to preserve the Leased Item, as well as to comply with the fire safety rules in relation to the Leased Item.
- 6.12. Attachment of the Leased Item to land, other immovable property, or load-bearing structures, from which it is impossible to separate the Leased Item without causing damage to it, is allowed only with the written consent of the Lessor, with the exception of technologically necessary attachment provided for by the safety requirements and operating rules of the Leased Item.
- 6.13. The Lessee may, without the Lessor's consent, at its own expense, make improvements to the Leased Item that are separable from the Leased Item without any damage to it. Separable improvements to the Leased Item made by the Lessee are the property of the Lessee.
- 6.14. The Lessee has the right to make inseparable improvements to the Leased Item at its own expense only with the written consent of the Lessor. If the Lessee has made inseparable improvements to the Leased Item without the prior written consent of the Lessor, the Lessee must, at the first request of the Lessor, remove the changes made and restore the Leased Item to its original condition at its own expense, provided that such restoration does not entail significant deterioration of the Leased Item.
- 6.15. In case of early termination of this Agreement, on the grounds provided for in Article 17 of this Agreement, return of the Leased Item to the Lessor or its reclamation, the cost of improvements made by the Lessee and inseparable without harm to the Leased Item is not subject to compensation.
- 6.16. All possible changes or additions to the Leased Item must be made by the Lessee in accordance with the instructions of the manufacturer of the Leased Item.
- 6.17. If the Leased Item falls out of its normal working condition before the term stipulated by its technical characteristics, due to its improper operation by the Lessee, and before the expiration of the term of validity of this Agreement, the Lessee is obliged to restore it to its normal condition, or compensate the Lessor for the damage caused in this case.
- 6.18. In case of destruction, loss, damage, theft of the Leased Item or loss of its functions by the Leased Item, or if the Leased Item, due to circumstances for which the Lessee is not responsible, is in a condition that is not suitable for use, the Lessee has the right to refuse to perform this Agreement.

## **7. MONITORING OF THE LESSEE AND THE LEASED ITEM**

- 7.1. During the entire term of this Agreement, the Lessor is entitled at any time to request from the Lessee: the Lessee's constituent documents (notarized copies, and notarized copies must be made as of the date of receipt of the request from the Lessor), information on the number of employees of the Lessee, financial documents, contracts and other documents related to the subject matter of this Agreement; information on the Lessee's presence/absence of tax arrears and other mandatory payments to the budget



documents describing the relationship of the Lessee with third parties, in the part related to the Subject Matter of this Agreement; as well as documents describing the financial condition of the Lessee, containing information about the economic situation of the Lessee, prospects for payment of lease payments, as well as any other information directly or indirectly related to the Lessee's possession and use of the Leased Item. In this case, the Lessee undertakes to provide the Lessor with the documents specified in this clause within 5 (five) business days from the date of receipt of the relevant request from the Lessor.

7.2. The Lessee must immediately notify the Lessor in writing of any possible non-performance or improper performance of its obligations under this Agreement, as well as of any circumstances that have or will have a significant impact or jeopardize the proper performance of the Lessee's obligations under this Agreement.

7.3. The Lessee must immediately notify the Lessor in writing of all relations with the state authorities regarding the Leased Item and the Subject Matter of this Agreement.

7.4. The Lessee is obliged to notify the Lessor in writing of the following upcoming facts: re-registration of the Lessee as a legal entity; introduction of amendments and additions to the constituent documents that do not entail re-registration of the Lessee as a legal entity; reorganization or liquidation of the Lessee; change of its location; no later than 20 (twenty) calendar days before the date of re-registration/making changes and additions/reorganizations/ liquidations/ location changes.

7.5. The Lessee is obliged to notify the Lessor in writing of the facts of initiation of civil, administrative, criminal proceedings against the Lessee (its participants and officials) and (or) seizure of the Lessee's property, within 5 (five) business days from the moment when the Lessee became aware of these facts.

7.6. The Lessee is obliged to notify the Lessor in writing of transactions made by the Lessor and (or) several interrelated transactions related to the acquisition or alienation, or the possibility of acquiring or alienating directly or indirectly, property, the total book value of which exceeds the amount of 25% (twenty-five percent) of the total value of the Lessee's assets, or transactions involving an increase in the Lessee's obligations by such an amount. This obligation is subject to execution within 10 (ten) calendar days from the date of conclusion of these transactions.

7.7. During the entire term of this Agreement, the Lessor has the right to inspect the Leased Item on a visit to the place of its use, in order to monitor its intended and proper use, as well as its content. At the same time, the Lessor undertakes to notify the Lessee of its intention to inspect the Leased Item at least 2 (two) business days before the expected inspection time. As part of the inspection, the Lessee is obliged to provide the Lessor with any necessary information, including accounting, financial and other documentation or reporting requested by the latter for the purpose of monitoring the intended and proper use of the Leased Item, its content, as well as the proper performance by the Lessee of other terms of this Agreement.

7.8. The lessee is obliged to provide the Lessor and (or) an independent appraisal company, insurance company with unhindered access to the Subject of Leasing for the purpose of its inspection, evaluation or insurance, as well as to ensure the access of employees of the Lessor and (or) an independent appraisal company, insurance company to office, production, warehouse and other premises for conducting targeted inspections within the agreed time frame. and assessment of the condition of the Leased Item.

## **8. PROCEDURE FOR PAYMENT OF LEASE PAYMENTS**

8.1. Payment of lease payments is made by the Lessee in consecutive monthly installments provided for in the Lease Payment Schedule specified in Appendix No. 3 to this Agreement (hereinafter referred to as the Payment Schedule), which is an integral part of this Agreement.

8.2. The total amount of monthly Lease payments consists of the Amount of Financing and the Amount of Profit, according to the Payment Schedule.



- 8.3. Payment of lease payments is made by the Lessee after the Parties sign the Act of Acceptance and Transfer of the Leased Item.
- 8.4. If the date of payment of the next lease payment falls on a weekend or holiday, the lease payment is made on the working day following the weekend or holiday. The date of actual payment of the lease payment is considered to be the date when the payment amount is credited to the Lessor's account.
- 8.5. Subject to the Lessor's written consent, the Lessee is entitled to repay all or part of the lease payments ahead of schedule by notifying the Lessor at least 10 (ten) business days prior to the expected repayment.
- 8.6. In case of partial early repayment of lease payments, the Lessor recalculates the Payment Schedule and the Parties sign it. Failure by the Lessee to receive a response from the Lessor to its notification does not constitute the Lessor's consent to early repayment of lease payments.
- 8.7. In case of full and/or partial early repayment of lease payments, the Lessor has the right to reduce the total amount of lease payments by reducing the Amount of Profit.
- 8.8. If, as a result of full and/or partial early repayment of lease payments by the Lessee, the Lessor has tax obligations to pay value-added tax and / or corporate income tax, the Lessee is obliged to reimburse them.

## **9. PRINCIPLES AND RULES OF SHARIAH**

- 9.1. The Lessee does not have the right to use the Leased Item in the framework of activities related to the production and (or) trade of tobacco, alcohol, pig products, weapons and ammunition, gambling, as well as other types of business activities, the financing of which is prohibited by the principles and rules of Shariah by decision of the Lessor's Shariah Supervisory Board.
- 9.2. The Parties understand and agree that the receipt and payment of interest income is not permitted by the principles and rules of Shariah, and agree that when any Party submits claims for amounts due under this Agreement to the judicial authorities, this judicial authority, using the laws and legal acts of the legislation, imposes an obligation to pay interest income on the amounts of the claim, the Parties irrevocably and unconditionally absolutely waive and reject any right to collect such interest income.
- 9.3. Any penalty (fines, forfeit), after deduction of documented real damage, actual losses and direct expenses incurred by the Lessor without any financing costs or alternative costs received by the Lessor from the Lessee under this Agreement, are transferred for the purpose of donation to charitable organizations, social, scientific and/or medical institutions by the choice of the Lessor.

## **10. RECOVERABLE COSTS AND EXPENSES**

- 10.1. Additional costs and expenses incurred by the Lessor in connection with the exercise of its rights under this Agreement, or in connection with non-performance or improper performance by the Lessee of its obligations under this Agreement, as well as other payments and fees stipulated by the current legislation, are reimbursed by the Lessee to the Lessor on the basis of the Lessor's request with the attached invoices.
- 10.2. Recoverable costs and expenses of the Lessor (hereinafter referred to as "Recoverable costs and expenses") in the context of this Article include, but are not limited to:
- Operating expenses: banking services (services of Kazakhstan and foreign banks that are required for the performance of this Agreement), as well as expenses related to the occurrence of exchange differences incurred by the Lessor when making payments to the Seller for the delivery/transfer of the Leased Item in accordance with the terms of the Contract, expenses related to the receipt of SWIFT, expenses related to for bank letters of credit;
  - expenses related to payment for the services of a customs broker, customs warehouse, and customs clearance of the import of a Leased Item to the Republic of Kazakhstan;



- expenses related to the procedure of acceptance and transfer, installation and commissioning of the Leased Item, subject to their payment by the Lessor;
- expenses for payment of registration fees and other mandatory payments arising in connection with the registration of the Leased Item and (or) the ownership right to the Leased Item and (or) this Agreement, as well as making changes to the registration data of the Leased Item and (or) this Agreement, subject to their payment by the Lessor;
- expenses related to the payment of tax and other mandatory payments to the budget, payable by the owner of the Leased Item/Lessor/value added tax payer, in accordance with the legislation of the Republic of Kazakhstan, subject to their payment by the Lessor;
- travel expenses incurred by the Lessor in connection with the exercise of its rights under this Agreement, or in connection with non-performance or improper performance by the Lessee of its obligations under this Agreement, including, but not limited to: expenses for air travel, travel by rail or motor transport (at the discretion of the Lessor) to the place of operation of the Leased Item or location of the Lessee and back, living expenses, daily allowance;
- expenses incurred in the process of establishing the location of the Lessee and the Leased Item;
- expenses related to checking the technical condition or repair of the Leased Item, in accordance with clause 6.6. of this Agreement;
- expenses related to the provision of additional services to the Lessee under this Agreement upon a separate written request from the Lessee;
- expenses related to the return and recovery of the Leased Item in accordance with Article 18 of this Agreement;
- expenses related to the installation and operation of equipment for monitoring and tracking the movement of the Leased Item (GPS);
- expenses related to the evaluation of the Leased Item;
- other costs and expenses incurred by the Lessor in connection with the exercise of its rights under this Agreement, or in connection with the non-performance or improper performance by the Lessee of its obligations under this Agreement.

10.3. The Reimbursable costs and expenses specified in clause 10.2. of this Agreement do not entail recalculation of the total cost of the Leased Item and are reimbursed by the Lessee to the Lessor on the basis of separately issued invoices, using the details specified in the corresponding invoice.

10.4. During the term of this Agreement, in case of occurrence of Reimbursable Costs and expenses, the Lessor, based on the results of each leasing period, issues an invoice to the Lessee for reimbursement of expenses and expenses incurred during this leasing period, with the attachment of relevant supporting documents for the Reimbursable costs and expenses incurred.

10.5. The Lessee is obliged to pay the invoice issued by the Lessor in accordance with clause 10.4. of this Agreement within 5 (five) business days from the date of its issuance, but not later than the date of the next lease payment.

10.6. Recoverable costs and expenses incurred by the Lessor in a foreign currency are translated at the exchange rate of tenge to that foreign currency determined at the date when the Lessor pays the corresponding costs and expenses.

## **11. INSURANCE OF THE LEASED ITEM**

11.1. The Leased Item is subject to mandatory insurance. Insurance of the Leased Item is carried out for the amount of the market value of the Leased Item. Insurance is carried out annually, during the entire term



of this Agreement. Initial insurance contract (insurance policy) of the Leased Item must be signed (executed) no later than 3 (three) days from the date of signing by the Parties of the Act of Acceptance and Transfer of the Leased Item. Insurance of the Leased Item is provided by the Lessor. The Lessor is designated as the beneficiary under the insurance contract. The minimum risks against which the Leased Item is insured are determined by the Lessor.

11.2. If an insured event occurs due to damage to the Leased Item and the Lessor receives an insurance payment from the insurance company, the insurance payment is taken into account by the Lessor against the performance of the Lessee's monetary obligations in accordance with clause 14.2. of the Agreement, unless otherwise provided by the insurance contract.

11.3. The Lessee is obliged to notify the Lessor in writing of destruction, loss, damage, theft, damage, premature wear (breakage) of the Lease Item, not later than 1 (one) calendar day from the date of destruction, loss, damage, theft, damage, premature wear (breakage) of the Leased Item, as well as perform all actions necessary for the correct registration of the insured event and subsequent receipt of insurance payments by the Lessor (call representatives of the insurance company, traffic police, fire service, pass an examination, perform other actions on the situation). In the event of circumstances containing any threat of death, damage, or loss of the Leased Item, the Lessee must immediately inform the Lessor and the insurance company of the occurrence of such circumstances.

11.4. If the Leased Item is completely destroyed or lost, or if the Leased Item cannot be restored as a result of partial damage, the Lease Agreement is terminated. The damaged Leased Item and (or) parts of the Leased Item remaining after the insured event are subject to transfer to the Lessor.

## **12. RIGHTS AND OBLIGATIONS OF THE LESSOR**

**12.1. In addition to other rights provided for in this Agreement, the Lessor has the right to:**

- 1) require the Lessee to pay Lease payments in accordance with Article 8 of this Agreement and the Payment Schedule;
- 2) exercise control over the intended use of the Leased Item, as well as timely payment of Lease payments by the Lessee;
- 3) place distinctive signs on the Leased Item confirming the Lessor's ownership of the Leased Item.
- 4) request and receive the necessary information and documents from the Lessee within the time period specified by the Lessor;
- 5) in accordance with the terms of this Agreement, monitor the Lessee's compliance with the terms of this Agreement;
- 6) unilaterally withdraw from the performance of this Agreement in whole or in part, in the cases and in accordance with the procedure provided for in Article 17 of this Agreement;
- 7) in case of violation by the Lessee of the obligations to return the Leased Item provided for in Article 18 of this Agreement, require the Lessee to make Lease payments for the entire period of delay;
- 8) claim the Leased Item from the Lessee's possession and use in the cases provided for in Article 18 of this Agreement;
- 9) in case of non-fulfillment or improper fulfillment by the Lessee of its obligations for timely repayment of Lease payments, unilaterally, at any time at its sole discretion, stop accruing the Amount of Profit and penalties;
- 10) resume accrual of Amount of Profit and penalties unilaterally from the date of termination of accrual;

- 11) take all necessary and sufficient measures provided for by the legislation of the Republic of Kazakhstan to protect its rights and interests, and to repay the Lessee's debt. All costs incurred by the Lessor in this regard are charged to the Lessee's account;
- 12) accept the fulfillment of the Lessee's obligations to pay the amounts due to the Lessor in accordance with the terms of this Agreement from third parties;
- 13) install equipment for monitoring and tracking the movements of the Leased Item (GPS) and require the Lessee to ensure its functioning;
- 14) engage an independent appraisal company to conduct an assessment of the Leased Item with reimbursement of expenses at the expense of the Lessee;
- 15) involve the Lessor's Sharia Supervisory Board to verify compliance with the Shariah principles and rules of this Agreement and to exercise its rights under the Agreement;
- 16) use other rights in accordance with the legislation of the Republic of Kazakhstan.

**12.2. In addition to other obligations stipulated in this Agreement, the Lessor is obliged to:**

- 1) purchase the Lease Item from the Seller for transfer to the Lessee under the terms of this Agreement;
- 2) notify the Seller in writing that the Leased Item is intended to be leased to the Lessee;
- 3) provide the Leased Item to the Lessee on the terms stipulated in this Agreement;
- 4) if the Lessee fulfills its obligations to the Lessor under this Agreement in full, take all measures to remove restrictions on the right to dispose of the Leased Item imposed by this Agreement.

### **13. RIGHTS AND OBLIGATIONS OF THE LESSEE**

**13.1. In addition to other rights stipulated in this Agreement, the Lessee has the right to:**

- 1) possess and use the Leased Item under the conditions stipulated in this Agreement;
- 2) place an easily removable trademark of the Lessee company on the Lease Item, and the Lessee bears all costs for applying and removing the mark;
- 3) subject to the written consent of the Lessor to repay partially or fully the amount of Lease Payments in advance under the terms of the Agreement.

**13.2. In addition to other obligations stipulated in this Agreement, the Lessee is obliged to:**

- 1) accept the Leased Item in accordance with the procedure provided for in Article 4 of this Agreement;
- 2) take into account the Leased Item on its balance sheet for accounting and tax purposes during the entire term of this Agreement;
- 3) pay Lease payments on time and in full;
- 4) use the Leased Item in accordance with its intended purpose, as well as the principles and rules of Shariah;
- 5) maintain the Leased Item in the condition in which it was transferred to it by the Lessor, taking into account normal wear and tear and those changes in the Leased Item that are agreed by the Parties in accordance with the requirements of this Agreement;
- 6) carry out maintenance of the Leased Item, its current repair, in accordance with the terms of this Agreement, as well as ensure payment of taxes and other mandatory payments to the budget, payment of utility bills related to the Leased Item at its own expense.



- 7) compensate the Lessor for losses caused to it by illegal and (or) improper actions/omissions of the Lessee;
- 8) provide the Lessor's representatives with unhindered access to the Leased Item for inspection purposes;
- 9) ensure the complete preservation of the originals of title deeds and other documents on the Leased Item during the entire term of this Agreement, if such documents were transferred to the Lessee;
- 10) compensate in full the damage (property and / or non-property) caused by illegal actions/omissions of the Lessee related to the operation of the Leased Item, property or non-property benefits and rights of citizens and legal entities;
- 11) return the Leased Item in the cases and in accordance with the procedure provided for in Article 18 of this Agreement;
- 12) agree in writing with the Lessor on any changes to the terms of delivery and / or transfer of the Leased Item by the Seller (completeness, delivery time, etc.).
- 13) during the term of this Agreement, the Lessee, without the prior written consent of the Lessor, undertakes to:
  - do not transfer the Leased Item to property lease, sublease, or rent;
  - Do not change the location of the Leased Item.
  - do not perform modernization, disassembly, design changes, or replacement of parts of the Leased Item.
  - do not enter into any agreements whereby the Lessee's business or operations will be managed by a third party;
  - do not carry out your own reorganization or re-registration.
  - protect the Leased Item from any encroachments on it by third parties;
  - do not attract new loans, financing, or other financial resources that increase the Lessee's obligations.

The Lessee has the right to make the transactions specified in this clause only with the written consent of the Lessor, signed by its authorized person.

- 14) Reimburse the Lessor for expenses related to payment of value added tax and corporate income tax incurred by the Lessor as a result of early termination of this Agreement.
- 15) Within the time period specified by the Lessor, provide additional security that meets the Lessor's requirements, or fulfill part of the Lessor's requirements up to the amount specified by the Lessor.
- 16) Within 10 (ten) business days from the date of signing the Act of Acceptance and Transfer of the Leased Item (applicable to movable property), install equipment for monitoring and tracking movements (GPS) on it and provide the Lessor with the necessary information to be able to track the movements of the Leased Item by the Lessor (login, password, etc.). The Lessee is obliged to ensure the functioning of GPS in during the entire term of the Agreement.
- 17) Do not interfere with the operation of equipment for monitoring and tracking the movements of the Leased Item (GPS). In case of equipment failure, immediately inform the Lessor about it.

#### **14. LESSEE'S LIABILITY**

14.1. If the Lessee is late in paying the next Lease Payment or part of it, the Lessee is obliged to pay the Lessor a penalty in the amount of 0.2% of the amount of the unpaid Lease Payment or part of it for each



calendar day of delay, starting from the day following the day when the Lease Payment was due in accordance with the Payment Schedule, including the day of actual payment.

14.2. In case of insufficient funds received by the Lessor from the Lessee for full repayment of the Lessee's outstanding debt, receipts from the Lessee are counted by the Lessor in accordance with the following sequence:

- 1) repayment of arrears on separately issued invoices in accordance with Article 10 of the Agreement;
- 2) repayment of overdue debt on the Amount of Profit;
- 3) repayment of debt on the Amount of Profit;
- 4) repayment of overdue debt on the Amount of Financing;
- 5) repayment of debt on the Amount of Financing;
- 6) payment of fines, penalties and forfeit.

The Lessor has the right to unilaterally change the order of repayment of the Lessee's debt to the Lessor, established in this paragraph.

14.3. In the case of other existing agreements concluded between the Lessee and the Lessor, crediting the debt when the Lessee repays the debt is made at the discretion of the Lessor to any of the agreements.

14.4. Payment of penalties (fines, forfeit) provided for in this Article shall be made by the Lessee at the written request of the Lessor, within 5 (five) business days from the date of receipt by the Lessee of the Lessor's claim.

14.5. Payment of penalties (fines, forfeit) provided for in this Article does not release the Lessee from the obligation to fulfill an unfulfilled or improperly fulfilled obligation.

14.6. In case of non-fulfillment or improper fulfillment of obligations under this Agreement, the Lessee is liable to the Lessor with all its property.

14.7. For the loss of registration documents on the Leased Item, as well as state license plates, the Lessee is obliged to pay the Lessor a fine in the amount of 5 MCI, within 2 (two) business days from the date of receipt of the corresponding invoice for payment.

14.8. If the Lessee is late in reimbursing expenses caused by the Lessor's payment of value-added tax and penalties stipulated in clause 13.2. of this Agreement, the Lessor has the right to charge, and the Lessee in this case is obliged to pay, a penalty in the amount of 0.2% of the total amount of reimbursable expenses issued, for each calendar day of delay, starting from the day when the costs and expenses were reimbursable.

14.9. Payment of fines does not release the Lessee from fulfilling its obligations under this Agreement.

14.10. For violation of the terms of clause 13.2., the Lessor has the right to charge, and the Lessee in this case is obliged to pay, a fine in the amount of 10% of the value of the Leased Item, and the Lessor has the right to demand from the Lessee early performance of its obligations under the Agreement, by early payment of the balance of the Amount of Financing, accrued Amount of Profit, as well as other fines and expenses, related to early termination of the Agreement.

## **15. ENFORCEMENT OF OBLIGATIONS**

15.1. The Lessee, as a security for the proper performance of its obligations under this Agreement, provides irrevocable and unconditional consent to direct debit of any of its bank accounts, by virtue of which money is withdrawn from the Lessee's bank accounts in favor of the Lessor. The consent specified in this clause is provided by the Lessee for the duration of this Agreement.

15.2. Additional security for the Lessee's performance/proper performance of its obligations under this Agreement is:

- Guarantee of the " \_\_\_\_\_ " LLP, BIN \_\_\_\_\_;
- Guarantee of the " \_\_\_\_\_ " LLP, BIN \_\_\_\_\_.

#### **16. TRANSFER OF RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT**

16.1. The rights (claims) belonging to the Lessor under this Agreement may be transferred to a third party under the transaction, either in full or in part, without the Lessee's consent. In this case, the Lessor must notify the Lessee in writing of the transfer of its rights (claims) to a third party.

16.2. The Lessee is not entitled to transfer its rights and obligations under this Agreement or any interests arising from it to third parties without the prior written consent of the Lessor.

16.3. Under no circumstances may the Lessee enter into pledge agreements with respect to the Leased Item, create other encumbrances on the Leased Item, or include the Leased Item in its liquidation/bankruptcy estate. Without the prior written consent of the Lessor, the Lessee is not entitled to transfer the Leased Item for property lease (rent, sublease, etc.) or gratuitous use.

#### **17. TERM OF VALIDITY OF THE AGREEMENT. MODIFICATION AND TERMINATION OF THE AGREEMENT**

17.1. This Agreement comes into force and becomes binding for the Parties from the moment it is signed by the Parties and terminates from the moment the Parties fulfill all their obligations under this Agreement, regardless of the expiration of the Lease Term, as well as in other cases of early termination of this Agreement provided for in this Article.

17.2. This Agreement may be amended or terminated prematurely:

- 1) by agreement of the Parties, the agreement of the Parties to amend or terminate this Agreement must be made in writing and signed by authorized representatives of the Parties;
- 2) by a court decision, in the event of a material breach of this Agreement by the other Party;
- 3) as a result of the Lessor's unilateral refusal to perform this Agreement, in accordance with the procedure provided for in this Article.

17.3. The Lessor has the right to unilaterally and completely cancel the performance of this Agreement without compensation to the Lessee for any losses caused by this early termination of this Agreement, in the event of any of the following circumstances:

- in case of non-payment of the initial payment by the Lessee within the terms stipulated in this Agreement;
- the Lessor will not acquire ownership of the Leased Item in accordance with this Agreement for reasons beyond the Lessor's control;
- if the Lessee refuses to accept the Leased Item in accordance with the terms of this Agreement and / or refuses to sign the Act of Acceptance and Transfer of the Leased Item;
- if the Lessee does not fulfill the obligations stipulated in Article 9 of this Agreement;
- if the use of the Leased Item by the Lessee does not comply with the terms of this Agreement, the principles and rules of Shariah, or the intended purpose of the Leased Item;
- if the Lessee restricts the Lessor's access to the Leased Item;
- if the Lessee's delay in paying the next Lease Payment or part thereof exceeds 30 (thirty) calendar days;



- if the Lessee has delayed payment of Lease Payments two or more times in a row, or has not made Lease Payments in full;
- if the Lessee's activity is suspended or terminated, or there is a threat of bankruptcy, liquidation of the Lessee, or deprivation of the Lessee's right to engage in activities that, in accordance with the legislation of the Republic of Kazakhstan, require a license, if this activity is related to the use of the Leased Item;
- if a claim for liquidation of the Lessee is submitted to the court, on the grounds provided for by the legislation of the Republic of Kazakhstan;
- if an application has been submitted to the court for declaring the Lessee bankrupt;
- if a civil (criminal) case is initiated against the Lessee and(or) if the Lessee's property is seized;
- if the Lessee provides the Lessor with deliberately false information about its economic and financial situation.

In the event of a complete unilateral refusal to perform this Agreement due to the occurrence of circumstances stipulated in this clause, the Lessor is obliged to notify the Lessee in writing of the complete refusal of the Agreement, no later than 5 (five) calendar days before the date of termination of this Agreement. At the same time, the Lessor's notification must contain the reason for the withdrawal from the Agreement, the requirement to perform the Lessee's obligations stipulated in clause 17.5. of this Article, as well as the date of termination of this Agreement.

17.4. The Lessor, prior to exercising its right under clause 17.3. of this Article, has the right, at its sole discretion, in the event of any of the circumstances listed in Clause 17.3. of this Article, to offer the Lessee to buy out the Leased Item ahead of schedule, in accordance with the procedure provided for in clause 5.7. of this Agreement.

17.5. In case of early termination of this Agreement and the Lessee fails to make an early repurchase of the Leased Item, the Lessee is obliged to return the Leased Item to the Lessor at the first request of the Lessor at its own expense in accordance with the procedure and conditions provided for in Article 18 of this Agreement. However, the return of the Leased Item does not release the Lessee from the obligation to pay Lease Payments for the actual use of the Leased Item, penalties, fines and forfeit provided for in this Agreement, as well as compensation for losses caused to both the Leased Item and the Lessor as a result of early termination of this Agreement in full, including, but not limited to reimbursement of the Lessor's expenses related to the fulfillment of its tax obligation to pay value-added tax and corporate income tax arising in connection with the early termination of this Agreement.

17.6. The Lessee is aware that in case of non-return of the Leased Item after termination (early termination) of this Agreement, its further possession of the Leased Item is illegal, and the Lessee, in accordance with the legislation of the Republic of Kazakhstan, is recognized as an unfair possessor of someone else's property.

17.7. In case of early termination of this Agreement, the amounts of payments actually received by the Lessor and credited by the latter to the account of repayment of Lease Payments and (or) other monetary obligations of the Lessee under this Agreement are not subject to refund.

## **18. TERMS AND PROCEDURE FOR RETURNING OR CLAIMING A LEASING ITEM**

18.1. If the Lessee receives a written notice from the Lessor containing a request for the return of the Leased Item sent in accordance with the provisions of this Agreement or the legislation of the Republic of Kazakhstan, the Lessee, no later than the date specified in the notification, is obliged to return the Leased Item at its own expense, at the Lessor's choice, or immediately by transferring it to authorized representatives of the Lessor at the actual location or deliver the Leased Item to the address specified in the



Lessor's notice. If the Lessee fails to fulfill its obligations to return the Leased Item, the Lessor has the right to withdraw the Leased Item unilaterally.

18.2. The return of the Leased Item is executed by an act of return of the Leased Item, which must be signed by authorized representatives of the Parties and sealed by the Parties. The Lessor's claim for the Leased Item is executed by an act of claim (withdrawal) of the Leased Item.

18.3. When returning the Leased Item, the Lessee is obliged to return the Leased Item to the Lessor in the condition in which it was received by the Lessee, taking into account normal wear and tear. If the condition of the returned Lease Item does not meet the conditions stipulated in this clause, the Lessee is obliged to compensate the Lessor for the damage caused in full.

18.4. The lessee is obliged to return the Leased Object to the Lessor with access means (keys) to it, in a technically sound condition, with all technical documentation (technical passports, quality passports, operating instructions, certificates, permits for use and other documents). Components and assemblies of the Leased Item must be in working order without physical damage. In case of violation of this condition, an independent technical expertise may be carried out at the initiative of the Lessor to determine the cost of repair work. In this case, an independent expert is selected by the Lessor, and the Lessee is obliged to pay the cost of such expertise, as well as pay the Lessor the cost of repair work specified in the act of independent technical expertise, within 3 (three) business days after receiving the Lessor's request, with a copy of the assessment report attached.

18.5. If the Leased Item falls out of its normal working condition before the deadline due to its technical characteristics, due to its improper operation by the Lessee and is returned to the Lessor, the Lessee is obliged to compensate the Lessor for losses in full.

18.6. If the Lessee is obliged to return the Leased Item and has not returned it, or has returned it late, the Lessor has the right to demand that the Lessee make Lease Payments for the entire period of delay in returning the Leased Item. If the Leasing payments do not cover the losses caused to the Lessor, the Lessor has the right to demand their compensation.

18.7. The Lessor has the right to indisputably claim the Leased Item in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

18.8. All risks, liability and expenses related to transportation of the Leased Item from the place of operation to the place specified by the Lessor, when returning or claiming the Leased Item, are borne by the Lessee.

18.9. Refund or claim (withdrawal) of the Leased Item does not release the Lessee from the need to fulfill its obligations under this Agreement, including obligations to pay Lease payments, pay penalties (fines, forfeit), and reimburse expenses related to the Lessor's fulfillment of a tax obligation in terms of paying value-added tax and corporate income tax arising in connection with early termination of this Agreement.

18.10. The lessor has the right, at its sole discretion, to engage an independent appraiser to assess the condition of the returned or claimed Leased Item and determine the value at which the Leased Item can be immediately sold on the free market (hereinafter referred to as the Market Value).

18.11. The costs associated with paying for the services of an independent appraiser are borne by the Lessee. If the Lessor pays for the Appraiser's services, the Lessee is obliged, at the request of the Lessor, to reimburse the latter in full for the costs incurred in paying for the Appraiser's services within 5 (five) business days from the date of receipt of the invoice (invoice) for payment, including paying the value-added tax provided for by the legislation of the Republic of Kazakhstan.

18.12. If the amount of the remaining debt for reimbursement of the total value of the Leased Item as of the date of return or claim of the Leased Item exceeds the Market Value of the Leased Item, the Lessee is



obliged, at the request of the Lessor, to pay the latter the difference within 5 (five) business days from the date of receipt of such a claim from the Lessor.

18.13. The Lessee does not have the right to demand a refund of Lease Payments paid in advance, if the Lessor unilaterally terminates this Agreement.

## **19. GUARANTEES AND ASSURANCES**

19.1. The Lessee hereby assures and guarantees to the Lessor that as of the date of signing this Agreement and during its validity period:

- 1) The lessee is a duly registered legal entity/individual entrepreneur established and operating in accordance with the legislation of the Republic of Kazakhstan, having the right of ownership of its assets and all the powers necessary for conducting business.
- 2) The Lessee has full powers to conclude this Agreement and fulfill the obligations assumed under this Agreement and other documents related to the leasing transaction related to the subject matter of this Agreement (hereinafter referred to as the "Transaction Documents"). The Lessee has taken all corporate and other actions necessary to conclude and execute the Transaction Documents, and to ensure that the Transaction Documents are legal, binding on the Lessee, and enforceable against the Lessee.
- 3) Transaction Documents to which the Lessee is a party, concluded as of the date of signing this Agreement or which may be concluded in the future in connection with the performance of this Agreement, are legal and binding for the Lessee.
- 4) conclusion of the Transaction Documents does not entail for the Lessee:
  - a) conflicts with the constituent documents, any internal procedures and rules of the Lessee.
  - b) conflicts with any other agreements, agreements and documents concluded by the Lessee.
- 5) The Lessee has obtained all permits and registrations necessary for the Lessee to sign and execute the Transaction Documents to which it is a Party.
- 6) there are no unresolved legal issues, legal proceedings or threats of them, no bankruptcy proceedings have been initiated that may have significant negative consequences for the Lessee's position or activities, the Lessee has not violated any significant provisions of any contract or agreement concluded by him, there are no court decisions or decisions of any other state body. This may have a negative impact on the position of the Lessee, its activities and the fulfillment of obligations under the Transaction Documents (to which the Lessee is a party).
- 7) Persons who have signed the Transaction Documents on behalf of the Lessee have all the necessary powers to do so.
- 8) There is no threat of suspension or termination of the Lessee's activity, its insolvency, liquidation, or deprivation of the Lessee's right to engage in activities that, in accordance with the legislation of the Republic of Kazakhstan, require a license, if this activity is related to the use of the Leased Item.
- 9) The Lessee does not intend to alienate its assets in whole or in part amounting to twenty-five percent or more of the total value of the Lessee's assets without prior written consent from the Lessor.
- 10) There are no provisions in the Lessee's constituent documents, in contracts concluded by the Lessee with respect to the pledge or other encumbrance of the Lessee's property, or in other agreements binding on the Lessee or the Lessee's property that may violate or hinder the signing or execution of the Transaction Documents.



- 11) payment by the Lessee of lease payments and other amounts due to the Lessor in accordance with this Agreement is an unconditional obligation of the Lessee.
- 12) all information provided by the Lessee to the Lessor in connection with this Agreement is true, complete and accurate in all respects, and the Lessee does not conceal any facts that, if they became known, could adversely affect the Lessor's decision to conclude this Agreement with the Lessee.
- 13) The Lessee declares and confirms that it is not a party to legal proceedings as a defendant with a claim amount exceeding the value of the Leased Item, and has no debt to third parties, the presence of which may affect the performance of its obligations under this Agreement.
- 14) The Lessee is a business entity within the meaning of the Business Code of the Republic of Kazakhstan, duly registered in accordance with the legislation of the Republic of Kazakhstan.
- 15) The Lessee, represented by its bodies and officials, as well as authorized representatives of the Lessee, will not make property or non-property claims against the Lessor or its employees for damages (losses) in connection with the Lessor's receipt and processing of the Lessee's personal data.

19.2. The Lessee undertakes to take all measures to ensure that the above assurances and guarantees remain valid for the entire term of this Agreement. The Lessee undertakes to immediately notify the Lessor of any facts that may cause any of its assurances and guarantees to change or become inaccurate, untrue or misleading. The Lessee undertakes not to allow the occurrence of any of the circumstances that are grounds for the Lessor's unilateral refusal to perform this Agreement, specified in Article 17 of this Agreement.

19.3. The Lessor and the Lessee confirm that the Agreement does not contain any conditions that the Parties, based on their reasonably understood interests, would like to change or cancel, and also confirm that when entering into the Agreement, each of them acts of their own free will and in their own interest.

## **20. FORCE MAJEURE CIRCUMSTANCES**

20.1. The Parties are released from liability for non-performance or improper performance of any of their obligations contained in this Agreement, if they prove that their non-performance or improper performance was the result of force majeure, that is, extraordinary and unavoidable circumstances under these conditions that arose after the conclusion of this Agreement, provided that these circumstances could not have been foreseen by the Parties at the conclusion of this Agreement and did not depend on the will of the Parties. Such circumstances include: the introduction of a state of emergency, war, civil war, riots, revolution, natural disasters, earthquakes, floods and other natural phenomena, explosions, fires, as well as acts or actions of State bodies that prohibit or otherwise hinder the fulfillment of obligations under this Agreement.

20.2. The Party referring to force majeure circumstances is obliged to immediately inform the other Party about the occurrence of such circumstances in writing. The occurrence of force majeure circumstances must be confirmed by the relevant document of the National Chamber of Entrepreneurs of the Republic of Kazakhstan. The notification should include information about the nature of the circumstances, as well as, if possible, an assessment of their impact on the Party's performance of its obligations under this Agreement and the time frame in which these obligations can be fulfilled by it.

20.3. A Party that, due to force majeure circumstances, does not perform or improperly performs its obligations under this Agreement, undertakes to make every effort to eliminate as soon as possible the non-performance or improper performance of its obligations under this Agreement.

20.4. The Party referring to force majeure circumstances is obliged to inform the other Party about the termination of force majeure circumstances in writing within 7 (seven) calendar days from the date of their termination, with a mandatory indication of the period during which it plans to fulfill its obligations under this Agreement. If a Party fails to send a notification or sends it in violation of the specified time limit, that



Party will have to compensate the other Party for losses caused by the lack of notification or late delivery of the notification. Loss of profit coverage is excluded from recoverable losses.

20.5. In case of force majeure circumstances, the performance of obligations under this Agreement is postponed forward according to the period of time during which these circumstances and their consequences were in effect, and the term of validity of this Agreement is extended by the corresponding period of time.

20.6. If the Parties are unable to fully or partially fulfill their obligations under this Agreement for more than 3 (three) months, the Parties will have the right to make mutual settlements and terminate this Agreement.

20.7. The Lessor does not bear any liability to the Lessee in cases when actions (omissions) are performed by the Lessee. Lessor's actions are caused by the requirements of the legislation of Kazakhstan and as a result of such actions (inaction) From the Lessor, the lessee and / or third parties are harmed, or suffer losses (real damage, lost profits).

## **21. APPLICABLE LAW AND DISPUTE RESOLUTION**

21.1. All disputes and disagreements arising between the Parties under and/or in connection with the Agreement are resolved through negotiations between the Parties. If it is impossible to resolve disputes and disagreements through negotiations, they are resolved using the law of the Astana International Financial Centre and the Republic of Kazakhstan in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan, in the court of the Astana International Financial Centre.

21.2. This Agreement, as well as the interpretation, implementation and legal effect of this Agreement, must be regulated in accordance with the principles and rules of Shariah, to the extent that it does not contradict the laws and principles of the legislation of the Republic of Kazakhstan.

21.3. Shariah Supervisory Board shall not assume any responsibility for any unlawful activities carried out by the Parties.

## **22. CONFIDENTIALITY**

22.1. The Parties have agreed that all information contained in this Agreement, related to this Agreement, as well as received by the Parties during the performance of this Agreement, is confidential, and each of the Parties has no right to disclose this information to third parties without the prior written consent of the other Party, except in cases expressly provided for by the current legislation of the Republic of Kazakhstan and this Agreement. At the same time, the disclosure of confidential information is understood as actions (inaction). Parties, as a result of which this information became known to third parties in violation of the law or this Agreement, provided that this information contained in secret, while under protection, was entrusted without consent to disclosure, and as a result of disclosure or in connection with it, the other Party to this Agreement has suffered or may suffer losses.

22.2. The Lessee hereby grants the Lessor its consent to:

- 1) for the latter to provide and receive from the credit bureaus database information about the Lessee, the leasing transaction being concluded, information related to the Lessee's performance of its obligations under this Agreement, as well as other information that may be required to provide, in accordance with the legislation on credit bureaus and the formation of credit histories.
- 2) to collect and process personal data of the founders (participants, shareholders), its officials, the Lessee's property, the nature and terms of the transaction concluded in accordance with this Agreement.
- 3) the right to disclose to any and all creditors of the Lessor information, information, documentation about the Lessee, terms of the transaction, as well as other information in respect of which this

Agreement establishes a confidentiality regime or legislation establishes a special disclosure procedure (bank secrecy, commercial secrecy, etc.).

22.3. The provisions of clause 22.1. of this Article do not apply to the use of confidential information in accordance with the internal organizational procedures of the Lessor and the Lessee, to the provision of such information to persons belonging to the group of companies of the Lessor and the Lessee, auditors and consultants of the Lessor and the Lessee.

22.4. The provisions of clause 22.1. of this Article also do not apply to cases of non-fulfillment or improper fulfillment by the Lessee of its obligations under this Agreement, in which the Lessor obtains the right, and the Lessee authorizes it, to disclose confidential information under this Agreement to any third party at its discretion, up to the mass media.

### 23. FINAL PROVISIONS

23.1. The agreement was drawn up and signed in English and Russian languages, in two copies having the same legal force, and delivered to each of the Parties (one copy to the Lessor and one copy to the Lessee). In case of discrepancies in the texts, the text in English is considered correct for understanding.

23.2. All notifications, requests, other documents and information required or drawn up under this Agreement must be submitted in writing, and are considered duly transmitted if they are delivered personally to the responsible employee of the Party against receipt, delivered by mail or courier, or sent to the Party by fax. At the same time, these documents are considered received: when sent by express, mail or courier – on the day of receipt with the corresponding mark; when sent by fax – on the day of sending, provided that the document is confirmed by the other Party and there is an extract from the fax machine about the successful completion of sending.

23.3. All amendments, additions and other documents related to this Agreement are valid and are an integral part of this Agreement only if they are made in writing, signed by authorized representatives of the Parties and sealed by the Parties, with the exception of the Lessor's unilateral refusal to perform this Agreement in part or in full, respectively, in accordance with Article 17 of this Agreement. Of the Lease Agreement, as well as withdrawal of the Leased Item in accordance with Article 18 of this Agreement.

23.4. The Parties undertake to notify each other of any change in their banking details specified in this Agreement at least 10 (ten) calendar days prior to the date of such changes.

23.5. After signing this Agreement, all previous written and oral agreements, negotiations and correspondence between the Parties regarding the subject matter of this Agreement will cease to be valid.

### 24. LEGAL ADDRESSES AND BANK DETAILS OF THE PARTIES

<b>LESSOR:</b>	<b>LESSEE:</b>
<i>Details of the lessor</i>	<i>Details of the lessee</i>
_____ <b>(Full name)</b>	_____ <b>(Full name)</b>
<i>Seal</i>	<i>seal</i>



**SPECIFICATION**

n /	a Name of the Leased Item, year of manufacture, country of origin	Price per unit (in tenge with VAT)	Number of units..	Total cost of the Leased Item (in tenge including VAT)
1.				
2.				

**Technical parameters:** \_\_\_\_\_

Parameter name	Parameter value

<b>LESSOR:</b>	<b>LESSEE:</b>
_____ (Full name)  <i>seal</i>	_____ (Full name)  <i>seal</i>

**Appendix No. 2**  
**to the Lease Agreement**  
dated " \_\_ " \_\_\_\_\_ 20\_\_ year  
No \_\_\_\_\_

**Act of acceptance and transfer of the Leased Item**  
" \_\_ " \_\_\_\_\_ 20\_\_ year

**Special Purpose Company "Gamma-T SPC Limited"**, hereinafter referred to as the "**Lessor**",  
on the one hand, and

**Gamma-T LLP**, hereinafter referred to as the "**Lessee**", on the other hand,  
hereinafter collectively referred to as "the Parties", represented by their authorized representatives, on the  
basis of the Lease Agreement No. \_\_\_\_\_ dated " \_\_ " \_\_\_\_\_ 20\_\_ year hereinafter referred to as the  
"Agreement", received and transmitted:

1. \_\_\_\_\_, in hereinafter referred to  
as the "Leased Item", according to the Specification specified in Appendix No. 1 to the Agreement.

#	Identification data:	Value:

**Attended by:**

From the Lessor \_\_\_\_\_, acting on the basis of \_\_\_\_\_.

From the Lessee \_\_\_\_\_, acting on the basis of \_\_\_\_\_.

**The Parties hereby confirm that:**

- the Parties do not have any claims on the quantity, assortment and completeness of the Leased Item that may arise during an external inspection of the Leased Item;
- The lessor has leased the Leased Item to the Lessee in accordance with the Lease Agreement No. \_\_\_\_\_ dated " \_\_ " \_\_\_\_\_ 20\_\_ year;
- The lessee has accepted the Leased Item for temporary possession and use in full in accordance with the terms of the Contract and the Lease Agreement.

**Note:** \_\_\_\_\_



<b>LESSOR:</b>	<b>LESSEE:</b>
_____ (Full name) <i>seal</i>	_____ (Full name) <i>Seal</i>

**Appendix № 3**  
**to the Lease Agreement**  
dated " \_\_ " \_\_\_\_\_ 20\_\_ year  
№ \_\_\_\_\_

**Lease Payment Schedule**

Cost of Leased Item	
Lease term (months)	
Profit rate (per annum)	
Down payment rate	
Down payment	

№	Date of lease payment	Amount of profit payable at the date of lease payment	Amount of financing payable at the date of lease payment	Amount of lease payment payable	Balance of outstanding amount of financing

<b>LESSOR:</b>	<b>LESSEE:</b>
_____ (Full name) <i>seal</i>	_____ (Full name) <i>seal</i>

**Appendix № 4**  
**to the Lease Agreement**  
dated " \_\_ " \_\_\_\_\_ 20\_\_ year  
№ \_\_\_\_\_

**Sale Undertaking**

Place of conclusion	Date of conclusion
Astana International Financial Centre	" __ " _____ 20__ year

**To: Gamma-T LLP**, hereinafter referred to as the "Lessee", is represented by \_\_\_\_\_, acting on the basis of the Charter.

**From: Special Purpose Company "Gamma-T SPC Limited"**, hereinafter referred to as the "Lessor", represented by \_\_\_\_\_, acting on the basis of the Charter.

We hereby refer to the Lease Agreement No. \_\_\_\_\_ dated " \_\_ " \_\_\_\_\_ 20\_\_ year concluded between the Lessor and the Lessee (hereinafter referred to as the "Lease Agreement"), according to which the Lessor undertakes to provide Leasing Items to the Lessee in accordance with the terms and conditions provided for in it.

This **Sale Undertaking** of the Lease Item was issued on the basis of a Lease Agreement, is unilateral in nature and does not impose any obligations on the Lessee.

The meanings of expressions and terms given in the Lease Agreement apply to this document.



In the event of early repurchase of the Leased Item at the initiative of the Lessee, provided that the Lessee fulfills all obligations under the Lease Agreement, the Lessor undertakes to transfer ownership of the Leased Item to the Lessee by signing the **Transfer of Ownership Agreement** (in accordance with Appendix No. 6 to the Lease Agreement) and other documents confirming the transfer of ownership.

<b>Special Purpose Company</b> <b>"Gamma-T SPC Limited"</b>
<hr/> <b>Position</b> <b>Full name</b> <i>seal</i>

**Appendix № 5**  
**to the Lease Agreement**  
**from " \_\_ " \_\_\_\_\_ 20\_\_ of the year**  
**№ \_\_\_\_\_**

**Purchase Undertaking**

Place of conclusion	Date of conclusion
Astana International Financial Centre	" __ " _____ 20__ city of

**To: Special Purpose Company "Gamma-T SPC Limited"**, hereinafter referred to as the "Lessor", represented by \_\_\_\_\_, acting on the basis of the Charter.

**From: Gamma-T LLP**, hereinafter referred to as "Lessee", represented by \_\_\_\_\_, acting on the basis of the Charter.

We hereby refer to the Lease Agreement No. \_\_\_\_\_ from " \_\_\_\_ " \_\_\_\_\_ 20\_\_ year concluded between the Lessor and the Lessee (hereinafter referred to as the "Lease Agreement"), according to which the Lessor undertakes to provide Leasing Items to the Lessee in accordance with the terms of the Lease Agreement. with the conditions stipulated in it.

This **Purchase Undertaking** of the Leased Item was issued on the basis of a Lease Agreement, is unilateral in nature and does not impose any obligations on the Lessor.

The meanings of expressions and terms given in the Lease Agreement apply to this document.

In the event of any of the circumstances listed in clause 17.3. of the Leasing Agreement, the Lessee undertakes, at the request of the Lessor, to make an early repurchase of the Leased Item (in accordance with the terms of the Leasing Agreement) and to accept ownership of the Leased Item from the Lessor by signing the **Transfer of Ownership Agreement** (in accordance with Appendix No. 6 to the Leasing Agreement) and documents confirming the transfer of ownership.

<b>Gamma-T LLP</b>
_____
<b>Position</b>
<b>Full name</b>
<i>Seal</i>

**Appendix № 6**  
**to the Lease Agreement**  
dated " \_\_ " \_\_\_\_\_ 20\_\_ year  
№ \_\_\_\_\_

**Transfer of Ownership Agreement**

№ \_\_\_\_\_



Place of conclusion	Date of conclusion
Astana International Financial Centre	"__" _____ 20__ year

**Special Purpose Company "Gamma-T SPC Limited"**, hereinafter referred to as the "Lessor", represented by \_\_\_\_\_, acting on the basis of the Charter, on the one hand, and

**Gamma-T LLP**, hereinafter referred to as the "Lessee", represented by \_\_\_\_\_, acting on the basis of the Charter, on the other hand,

collectively referred to as the "Parties", taking into account the fact that the Lessee has fully fulfilled its obligations under the Lease Agreement № \_\_\_\_\_, concluded between the Lessor and the Lessee "\_\_" \_\_\_\_\_ 20\_\_ year (hereinafter referred to as the Lease Agreement) have concluded this Transfer of Ownership Agreement (hereinafter referred to as the Agreement) on the following:

### 1. Subject of the Agreement

1.1. In accordance with the terms of this Agreement and the Lease Agreement, the Lessor transfers ownership of the following property to the Lessee:

Name of the leased item	Year of issue	Identification number

1.2. The Lessor's ownership of the property is confirmed by the following documents:

- Purchase and sale agreement No. \_\_\_\_\_ from "\_\_" \_\_\_\_\_ 20\_\_ year.

### 2. Transfer of property

2.1. The property is in actual possession and use of the Lessee in accordance with the terms of the Lease Agreement. The transfer of ownership of the property from the Lessor to the Lessee takes place within the framework of this Agreement and the Lease Agreement and is not accompanied by a direct transfer of the property.

### 3. Emergence of ownership rights

3.1. The Lessee's right of ownership to the property that is the subject of this Agreement and specified in clause 1.1 arises from the moment of signing this Agreement. If the current legislation of the Republic of Kazakhstan provides for mandatory registration of ownership rights to property, the Lessee is obliged to carry out the procedure for registration of ownership rights in authorized state bodies on its own and at its own expense. All expenses related to the registration of property in the authorized state bodies are borne by the Lessee.

### 4. Rights and obligations of the Parties

4.1. The Lessor is obliged to:

4.1.1. provide the Lessee with the documents required from the Lessor for state registration of the property in the authorized bodies.

4.2. The Lessee is obliged to:

4.2.1. bear all expenses related to the state registration of property in the authorized bodies, including unforeseen expenses. Approval of Shariah Supervisory Board will be made prior.

### 5. Liability of the Parties

5.1. The Parties are responsible for non-performance or improper performance of this Agreement in accordance with the current legislation of the Republic of Kazakhstan.

5.2. This Agreement, as well as the interpretation, implementation and legal effect of this Agreement, must be regulated in accordance with the principles and rules of Shariah, to the extent that it does not contradict the laws and principles of the legislation of the Republic of Kazakhstan.

#### **6. Dispute resolution**

6.1. All disputes and disagreements arising between the Parties under and/or in connection with the Agreement are resolved through negotiations between the Parties. If it is impossible to resolve disputes and disagreements through negotiations, they are resolved using the law of the Astana International Financial Centre and the Republic of Kazakhstan in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan, in the court of the Astana International Financial Centre.

6.2. Shariah Supervisory Board shall not bear responsibility for the identification business models that may be deemed non-compliant with principles and rules of Shariah.

6.3. Shariah Supervisory Board shall not assume any responsibility for any unlawful activities carried out by the Parties.

#### **7. Other terms and conditions**

7.1. All additions and amendments to this Agreement must be made in writing and signed by authorized representatives of the parties.

7.2. Neither Party has the right to transfer its rights and obligations under this agreement to other persons without the consent of the other Party.

7.3. In their actions that are not stipulated by the terms of this Agreement, the Parties are guided by the terms of the Lease Agreement and the current legislation of the Republic of Kazakhstan.

7.4. The Agreement was drawn up and signed in English and Russian languages, in four copies having the same legal force, one copy each for the Lessor and the Lessee, and two copies to the registration authority. In case of discrepancies in the texts, the text in English is considered correct for understanding.

#### **8. Legal addresses, bank details and signatures of the parties**

<b>LESSOR:</b>	<b>LESSEE:</b>
<i>Details of the lessor</i>	<i>Details of the lessee</i>
_____ <b>(Full name)</b>	_____ <b>(Full name)</b>
<i>seal</i>	<i>seal</i>