

On approval of the form of the Islamic Financing Subsidy Agreement

Invalidated Unofficial translation

Order of the Minister of National Economy of the Republic of Kazakhstan № 32 as of April 29, 2019. Registered with the Ministry of Justice of the Republic of Kazakhstan on May 14, 2019, № 18665. Abrogated by the Order of the Minister of National Economy of the Republic of Kazakhstan dated 29.01.2020 № 5.

Revised: 29.01.2020

Order of the Minister of National Economy of the Republic of Kazakhstan No. 32 as of April 29, 2019. Registered with the Ministry of Justice of the Republic of Kazakhstan on May 14, 2019, No. 18665

Unofficial translation

Footnote. Abrogated by the Order of the Minister of National Economy of the Republic of Kazakhstan dated 29.01.2020 № 5 (effective after ten calendar days after the date of its first official publication).

In accordance with Decree of the Government of the Republic of Kazakhstan No. 234 as of April 19, 2016 “On some measures of state support of private entrepreneurship”, I hereby ORDER:

1. To approve the appended form of the Islamic Financing Subsidy Agreement.
2. To invalidate:

1) Order No. 756 of the Minister of National Economy of the Republic of Kazakhstan “On approval of the form of the Islamic Financing Subsidy Agreement within the framework of the Unified Business Support and Development Program “Business Roadmap 2020” as of December 8, 2015 (registered in the State Registration Register of Regulatory Legal Acts under No. 12821, published in the “Adilet” legal information system on January 18, 2016);

2) Order No. 360 of the Minister of National Economy of the Republic of Kazakhstan “On Amending Order No. 756 of the Minister of National Economy of the Republic of Kazakhstan as of December 8, 2015 “On approval of the form of the Islamic Financing Subsidy Agreement” as of August 3, 2016 (registered in the State Registration Register of Regulatory Legal Acts under No. 14200, published in the “Adilet” legal information system on September 16, 2016).

3. In accordance with the procedure established by the legislation, the Department of State Support for Entrepreneurship shall:

1) ensure state registration of this order with the Ministry of Justice of the Republic of Kazakhstan;

2) within ten calendar days of the state registration of this order with the Ministry of Justice of the Republic of Kazakhstan, send it in Kazakh and Russian to the Republican State Enterprise with the Right of Economic Management “Republican Center of Legal Information” of the Ministry of Justice of the Republic of Kazakhstan for its official publication and inclusion into the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan;

3) place this order on the website of the Ministry of National Economy of the Republic of Kazakhstan;

4) within ten working days of the state registration of this order with the Ministry of Justice of the Republic of Kazakhstan, submit information about the implementation of measures, provided for in subparagraphs 1), 2) and 3) of this paragraph, to the Legal Department of the Ministry of National Economy of the Republic of Kazakhstan.

4. The control over the execution of this order shall be assigned to the supervising deputy minister of national economy of the Republic of Kazakhstan.

5. This order shall take effect ten calendar days after its first official publication.

Minister of National Economy of
the Republic of Kazakhstan

R.Dalenov

Approved by
Order № 32 as of April 29,
2019 of the Minister of National
Economy of the
Republic of Kazakhstan
Form

Islamic Financing Subsidy Agreement № _____

city _____ " ____ " _____ 20____

The Damu Entrepreneurship Development Fund JSC represented by _____, acting on the basis of _____, hereinafter referred to as the “financial agency”, on the one part, and

the “Islamic Bank JSC (Islamic Leasing Company _____)” represented by _____, acting on the basis of _____, hereinafter referred to as the “Islamic Bank (Islamic Leasing Company)”, on the other part,

and _____ represented by _____, acting on the basis of _____, hereinafter referred to as the “Recipient”, collectively referred to as the “Parties”, and individually the “Party” or as indicated above, have entered into this Islamic Financing Subsidy Agreement (hereinafter referred to as the “Agreement”) as follows:

Chapter 1. General Provisions

1. The grounds for concluding this Agreement are as follows:

1) the State Business Support and Development Program “Business Roadmap 2020” approved by Decree No. 522 of the Government of the Republic of Kazakhstan as of August 25, 2018 (hereinafter referred to as the Program);

2) the Rules for subsidizing part of the mark-up on goods and part of the lease payment, which is the income of Islamic banks when Islamic banks finance private business entities under the Program (hereinafter referred to as the Islamic Financing Rules);

3) Minutes No. _____ of the meeting of the authorized body of the financial agency as of _____ 20__.

Chapter 2. Terms and Definitions

2. The following basic terms and definitions are used in this Agreement:

1) Regional Program Coordinator - a structural unit of the local executive body determined by akim of a region (the capital, a city of republican significance), providing consulting support to entrepreneurs on the preparation and collection of documents required for participation in the Program;

2) financing provided by the Islamic bank (Islamic leasing company) (hereinafter referred to as the financing) - deferral or installment payment for goods provided by the Islamic bank to the Recipient and (or) provision by the Islamic bank (Islamic leasing company) of property (leased asset) to the recipient under leasing (rental) conditions;

3) income of the Islamic bank (Islamic leasing company) – mark-up on goods (part of the lease payment), which is the profit of the Islamic bank (Islamic leasing company);

4) bank-paying agent - an authorized bank of the Islamic leasing company, which must be approved by the financial agency and maintain a special current account of the financial agency intended for the transfer and write-off of subsidies under Islamic leasing agreements of Islamic leasing companies;

5) project - a set of actions and activities in various areas of business carried out by the Recipient as an initiative activity aimed at generating income, which is not contrary to the legislation of the Republic of Kazakhstan;

6) Islamic leasing agreement (hereinafter referred to as the leasing) - a written agreement concluded between the Islamic leasing company and the Recipient, under which the Islamic leasing company provides the Recipient with property (leased asset) on a leasing (rental) basis;

7) financial agency – the Damu Entrepreneurship Development Fund JSC;

8) financing agreement - a written agreement concluded between the Islamic bank and the Recipient, under which the Islamic bank provides commercial loan to the Recipient who is either the buyer or seller of goods, or provides the Recipient with property (leased asset) under leasing (rental) conditions. The Financing Agreement

also includes the general financing agreement, within which the Islamic Bank and the Recipient conclude separate agreements on the provision of a commercial loan (financing);

9) subsidizing - a form of state financial support to the Recipient used to partially reimburse the expenses paid by the Recipient to the Islamic bank (Islamic leasing company) as a mark-up on the goods and (or) part of the lease payment making up the income of the Islamic bank (Islamic leasing company).

Chapter 3. Subject of the Agreement

3. Under this Agreement, the financial agency subsidizes the mark-up on the goods (part of the lease payment) of the Recipient using the financing received from _____ (name of the Islamic bank (Islamic leasing company)) on the following conditions:

Financing Agreement/Islamic Leasing Agreement	as of _____ № _____
Designated purpose	
Amount of financing/ leasing as of the date of this Agreement	
Currency of financing	
Income of the Islamic bank/Islamic leasing company	
Duration of financing/leasing	

4. The funds of the national and local budgets are used for subsidizing, in accordance with the Islamic Financing Rules.

5. Having entered into this Agreement, the Islamic Bank (Islamic Leasing Company) undertakes not to unilaterally increase the amount of income from financing the Recipient for the entire duration of this Agreement.

6. Having entered into this Agreement, the Islamic Bank (Islamic Leasing Company) provides the following documents to the financial agency:

1) the financing agreement (Islamic leasing agreement) with enclosed repayment schedule concluded with the Recipient (a copy certified by the signature of the authorized person and the seal of the Islamic bank (Islamic leasing company));

2) a certificate from the Islamic bank (Islamic leasing company) on new financing (leasing), or a document confirming the receipt of new financing (leasing) by the Recipient.

Chapter 4. Subsidy Conditions

7. Part of the income of the Islamic bank (Islamic leasing company) in the amount of _____ is subject to subsidizing, while a part of the income of the Islamic bank (Islamic leasing company) in the amount of _____ is paid by the financial agency, and the remaining part of the income of the Islamic bank (Islamic leasing

company) in the amount of _____ is paid by the Recipient as per the repayment schedule, in accordance with the Appendix to this Agreement.

8. Income accrued on overdue loan debt (leasing debt) by the Islamic bank (Islamic leasing company) and not paid by the Recipient is not subject to subsidizing.

9. The subsidizing period starts on _____.

10. All transactions are made in tenge.

11. The Recipient bears full responsibility to the Islamic bank (Islamic leasing company) for improper fulfillment of obligations for timely and full refund of financing (leasing) and repayment of part of non-subsidized income of the Islamic bank (Islamic leasing company) in accordance with the current legislation of the Republic of Kazakhstan and the financing agreement (Islamic leasing agreement). Under no circumstances, such responsibility is transferred to the financial agency.

Chapter 5. Subsidizing Procedure under the Agreement

12. The financial agency transfers funds provided for subsidizing to the current account with the bank (bank-paying agent) as advance payments on a monthly basis as per the repayment schedule under this Agreement. Having transferred the funds, the financial agency simultaneously sends a notification thereof to the Islamic bank (Islamic leasing company).

13. The subsidizing period starts on: _____.

14. The financial agency pays subsidies after this Agreement is signed. Subsidies are paid if funds were provided by the respective Regional Program Coordinator.

15. Part of the income of the Islamic bank (Islamic leasing company) may be subsidized within foreign currency financing. In this case, the amount of subsidies is paid by the financial agency in tenge at the rate set by the National Bank of the Republic of Kazakhstan as of the date of subsidies' transfer.

16. In the case of a positive exchange rate difference, it is applied against future subsidies, and in the case of a negative exchange rate difference, the Recipient is liable for compensation.

17. The Recipient makes payment to the Islamic bank (Islamic leasing company) in terms of the non-subsidized part of the income of the Islamic bank (Islamic leasing company) as per the repayment schedule in accordance with the financing agreement (Islamic leasing agreement).

18. In case of the Recipient's late financing payment, including untimely repayment of non-subsidized part of the income of the Islamic bank (Islamic leasing company) or the Recipient's failure to fulfill obligations for making payments to the Islamic bank (Islamic leasing company) within 3 (three) consecutive months (under the Islamic leasing agreement) – for 2 (two) and more times in a row, the Islamic bank (Islamic leasing company) does not withdraw funds from the financial agency's current

account for the repayment of subsidized part of the income of the Islamic bank (Islamic leasing company) until the debt is paid by the Recipient, and notifies the financial agency thereof within 2 (two) working days. In case of a failure to notify/a notification after 30 (thirty) calendar days of occurrence of the cases provided for in this paragraph, the Islamic bank (Islamic leasing company) shall pay a fine in the amount of 100 (one hundred) monthly calculation indices (hereinafter referred to as the MCI) to the financial agency.

19. Under this Agreement, the parties agree that if a payment day falls on a non-working day or public holiday, payment is made on the next working day.

Chapter 6. Grounds for Suspension, Termination and Resumption of Subsidizing

20. The decision to terminate and renew subsidizing is made by the authorized body of the financial agency.

21. The financial agency stops the Recipient's subsidizing upon the establishment of the following facts provided for in paragraph 109 of the Islamic Finance Rules:

- 1) misuse of new financing, which is subsidized;
- 2) non-receipt by the entrepreneur of the leased (rent) asset under the Islamic leasing agreement, which is subsidized;
- 3) non-compliance of the project and/or entrepreneur with the conditions of the Program and/or the decision of the Financial agency;
- 4) the entrepreneur's non-fulfillment, within 3 (three) consecutive months, of obligations to make payments to the Islamic bank as per the repayment schedule under the financing agreement;
- 5) the entrepreneur's non-fulfillment, for 2 (two) or more times in a row, of obligations to make lease (rental) payments to the Islamic bank/Islamic leasing company as per the repayment schedule under the financing agreement;
- 6) the seizure of the entrepreneur's accounts;
- 7) recovery of the leased (rental) asset from the debtor in cases provided for by the legislation of the Republic of Kazakhstan.

22. Pursuant to the results of a meeting of the authorized body of the financial agency in the event of:

- 1) approval of the decision to resume subsidizing to the Recipient:
 - it notifies the Islamic bank (Islamic leasing company) and the Recipient of the resumption of subsidy payments within 1 (one) working day of the decision;
 - it makes all necessary payments of subsidies to the Islamic bank (Islamic leasing company) to be paid from the moment of suspension;
- 2) the decision on termination of the Recipient's subsidizing, it sends a notification of unilateral termination of this Agreement to the Recipient and the Islamic bank (Islamic leasing company), which indicates the date of termination of this Agreement in

accordance with the decision of the authorized body of the financial agency and the reason for termination within 1 (one) working day of the decision.

23. The payment of subsidies is terminated, and this Agreement is recognized terminated from the date specified in the notification (according to the decision of the authorized body of the financial agency) in the following cases provided for in paragraph 115 of the Islamic Financing Rules:

1) full early repayment of financing by the Recipient under the financing agreement with the Islamic bank (Islamic leasing agreement to the Islamic leasing company). The date of the Recipient's full repayment of the financing (leasing) money to the Islamic bank (Islamic leasing company) will be considered the date of termination of subsidizing;

2) the decision taken by the authorized body of the financial agency to terminate the subsidizing of the Recipient;

3) termination of this Agreement at the initiative of the Recipient.

Chapter 7. Rights and Obligations of the Parties

24. The financial agency timely replenishes the account with the bank/bank-paying agent with an amount sufficient to subsidize, under this Agreement.

25. The financial agency is entitled:

1) not to transfer subsidies in case of non-receipt of funds from the Regional Program Coordinator;

2) not to sign this Agreement if the conditions of the financing agreement and (or) this Agreement do not comply with the decision of the authorized body of the financial agency and (or) the conditions of the Program;

3) to request additional information on the designated use of funds (leased asset) from the Recipient;

4) to request and receive from the Islamic bank (Islamic leasing company) documents and information on the Recipient, and also on the implementation of the financing agreement (Islamic leasing agreement) participating in the Program;

5) with prior written notification of the Islamic bank (Islamic leasing company) and the Recipient, to monitor the compliance of the project and (or) the Recipient with the conditions of the Program, monitor the designated use of the funds (leased asset), which are (is) subsidized, visiting the place of the Project's implementation on the basis of the rights under the financing agreement (Islamic leasing agreement) between the Islamic bank (Islamic leasing company) and the Recipient, at least 1 (one) time in six months according to the Rules for monitoring projects implemented under financial support of business programs within the framework of the Program;

6) to monitor observance of the deadlines for the fulfillment of the Parties' obligations under this Agreement and to require their timely fulfillment;

7) to consider the issue of terminating the subsidization of the Recipient and suspend the subsidizing in case of establishment of the facts provided for in paragraph 109 of the Islamic Financing Rules;

8) to take measures ensuring the Recipient's reimbursement of the paid amount of interest in case of establishment of facts of misuse of loan funds and (or) non-compliance of the Recipient's project with the conditions of the Program, also in a judicial proceeding;

9) to use the information on the Recipient, obtained as part of implementation of this Agreement, in an advertising campaign, when posting information on the official website of the financial agency, and also to transfer it to third parties (persons interested in implementing the Program) without prior written consent of the Recipient;

10) to prematurely terminate this Agreement unilaterally and extrajudicially if a decision is made to terminate subsidizing because of the facts specified in paragraph 21 of this Agreement.

26. The Recipient is obliged:

1) to timely and fully fulfill its obligations under the financing agreement (Islamic leasing agreement);

2) to entitle the financial agency to monitor the designated use of financing (leasing), the compliance of the project and (or) the Recipient with the conditions of the Program at the Project site;

3) to provide, at the request of the financial agency, documents and information related to the compliance with the conditions of the Program, the financing agreement (Islamic leasing agreement) and this Agreement;

4) upon the first request of the financial agency, to submit to the financial agency a statement of consent to the State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan to provide the financial agency with the below mentioned information, which is a tax secret in accordance with the tax legislation of the Republic of Kazakhstan, which will be used by the financial agency to monitor the effectiveness of the Program, in an advertising campaign, when posting information on the official website of the financial agency, and also transfer it to third parties (persons interested in the implementation of the Program):

income so that the financial agency can determine the dynamics of growth of the recipient's income;

the number of employees so that the financial agency can determine the growth in the average annual number of the recipient's jobs;

the amount of tax payments so that the financial agency can determine the dynamics of the increase in the recipient's tax payments to the budget;

5) not to transfer or disclose information on the conditions and implementation of this Agreement to third parties (persons interested in the implementation of the Program) without prior written consent of the Parties;

27. The Recipient has the right:

1) to require the financial agency to pay subsidies to the Islamic bank (Islamic leasing company) in terms of the subsidized interest rate;

2) to apply for the extension of the subsidy agreement to the Islamic bank (Islamic leasing company) within 75 (seventy-five) calendar days before the expiration of the Agreement.

28. The Islamic bank (Islamic leasing company) is obliged:

1) in case of untimely conclusion of this Agreement within the time frames under the Islamic Financing Rules, to notify the financial agency thereof in an official letter explaining reasons for the delay;

2) to withdraw from the current account of the financial agency, without notice, the amount of subsidies under the Recipient's Project on the basis of relevant notification of the financial agency, at the same time the Islamic bank (Islamic leasing company) has no right to withdraw the amount of subsidies from other accounts not intended for the purposes of implementing this agreement.

If the amount of subsidies are withdrawn from the current account of the financial agency to pay off the subsidized part of the interest rate after 30 (thirty) calendar days of the Recipient's actual repayment of the planned financing payment, the Islamic bank (Islamic leasing company) pays a fine in the amount of 100 (one hundred) MCIs to the financial agency;

3) in case of termination of subsidizing the income of the Islamic bank (Islamic leasing company) for the financing of the Recipient, partial/full prepayment of the amount of the cost (amount of the rental payment) for the financing of the Recipient, within 7 (seven) working days, to submit the reconciliation statement of settlements to the financial agency. In the reconciliation statement, the Islamic bank (Islamic leasing company) indicates the amounts and dates of actual withdrawal of subsidies, and the financial agency indicates the amounts and dates of the transfer of subsidies. In case of a failure to notify/a notification after 30 (thirty) calendar days from the date of partial/full prepayment of the principal debt by the Recipient, the Islamic bank (Islamic leasing company) pays a fine in the amount of 100 (one hundred) MCIs to the financial agency;

4) to entitle the financial agency to monitor the payment discipline of the Recipient's subsidized financing;

5) to provide monitoring reports;

6) to timely notify the financial agency of all circumstances that may affect the implementation of this Agreement;

7) not to change the amount of financing and (or) the nominal rate of income of the Islamic bank (Islamic leasing company) for financing (leasing) for the entire duration of this Agreement unilaterally;

8) if the authorized body of the financial agency makes a decision to subsidize current financing, to reimburse the Recipient for earlier received commissions, fees and (or) other payments in the current financial year, except for commissions, fees and (or) other payments permitted in accordance with the Program and the Islamic Financing Rules;

9) in case of partial (full) prepayment of the amount of the cost (amount of the rental payment) for financing by the Recipient, to notify the financial agency of partial (full) prepayment of the amount of the cost (amount of rental payment) for financing within 2 (two) working days.

At the same time, in case of partial prepayment of the amount of the cost (amount of the rental payment) for the financing of the Recipient, the Islamic bank (Islamic leasing company), upon concluding an additional agreement to the financing agreement (Islamic leasing agreement), sends a copy of the additional agreement to the financing agreement (Islamic leasing agreement) to the financial agency together with the relevant additional agreement to the subsidy agreement with changes in the repayment schedule;

10) in case of favorable consideration of the Recipient's application received in accordance with subparagraph 2) of paragraph 29 of this Agreement for a project approved before January 1, 2018, with a subsidy term of three years, to apply to the authorized body of the financial agency for the extension of the subsidy agreement within sixty calendar days before the expiration of the Agreement.

29. The Islamic bank (Islamic leasing company) has the right:

1) to require the financial agency to timely transfer the subsidies provided for in this Agreement;

2) with regard to current financing, to establish the previous financing conditions (including the interest rate, commissions, fees and (or) other payments and other conditions) for the Recipient.

Chapter 8. Duration of the Agreement

30. This Agreement shall enter into force from the date of its signing by the Parties, taking into account the start of the subsidizing period and be valid until _____ 20____, and with regard to unfulfilled obligations - until they are fully fulfilled.

31. This Agreement may be terminated unilaterally out of court by the financial agency/Islamic bank/Islamic leasing company in cases and in the manner provided for by the conditions of Chapter 6 of this Agreement.

Chapter 9. Liability

32. The Parties to this Agreement are liable for a failure to fulfill and (or) improper fulfillment of obligations arising from this Agreement in accordance with this Agreement and the legislation of the Republic of Kazakhstan.

Chapter 10. Force Majeure

33. The Parties are exempted from liability for a failure to fulfill or improper fulfillment of their obligations under this Agreement if the impossibility of their fulfillment was the result of force majeure, i.e., extraordinary and unavoidable circumstances under given conditions (natural disasters, military operations).

34. Upon the occurrence of force majeure circumstances, the Party that is not able to fulfill its obligations under this Agreement must timely notify the other Party thereof within 10 (ten) working days of their occurrence. In this case, the nature, duration, occurrence of force majeure circumstances must be confirmed by relevant documents of authorized state bodies.

35. In the absence of a timely notification, within the time frames stipulated by paragraph 34 of this Agreement, the Party is obliged to compensate the other Party for the damage caused by a failure to notify or untimely notification.

36. The onset of force majeure circumstances is a good reason to increase the term of execution of this Agreement for the period of these circumstances.

37. If such circumstances continue for more than three consecutive months, either Party shall have the right to refuse to further fulfill obligations under this Agreement.

Chapter 11. Dispute Resolution

38. In the event of any dispute arising in connection with the execution of this Agreement, either Party shall make efforts to resolve all disputes through negotiations.

39. If a dispute cannot be resolved through negotiations, this dispute and other matters relating to it are resolved and regulated in accordance with the legislation of the Republic of Kazakhstan, also in a judicial proceeding.

Chapter 12. Exchange of Correspondence

40. Any correspondence sent by the Parties to each other under this Agreement shall be submitted in writing and considered within 10 (ten) calendar days of the Parties' receipt of correspondence with a delivery note, except for correspondence, the consideration of which requires a special procedure under this Agreement.

41. Correspondence is considered to be duly presented or sent when it is duly executed (correspondence is considered duly executed when it is presented on a form

or sealed (if there is any seal), signed by the head and has a registration number, date), delivered in person, by mail (registered mail with notification) or courier to the address of the involved Party.

42. In the course of implementation of this Agreement, the Parties' responsible persons may send informative correspondence by facsimile and (or) e-mail to the other Party.

43. In this case, the sending Party is obliged to confirm the sending of correspondence to the other Party. Confirmation is considered to be properly made when sending by fax by attaching the text of all correspondence with an acceptance note from the receiving party, or by a note from the fax machine confirming successful sending.

Chapter 13. Confidentiality

44. The Parties hereby agree that information relating to the conditions of this Agreement, bank secrecy, as well as financial, commercial and other information received by them during the conclusion and execution of this Agreement, is confidential and not subject to disclosure to third parties except as expressly provided for by this Agreement and the current legislation of the Republic of Kazakhstan.

45. The transfer of confidential information to third parties, publication or other disclosure thereof by the Party is possible in cases expressly provided for by this Agreement and the legislation of the Republic of Kazakhstan.

46. The Parties shall take all necessary measures, including legal ones, to preserve the confidentiality of the availability and conditions of this Agreement. Officials and employees of the Parties are prohibited from disclosing or transferring information received during the implementation of this Agreement to third parties.

47. In case of disclosure or dissemination of confidential information by either Party in violation of the requirements of this Agreement, the guilty Party shall be liable under the laws of the Republic of Kazakhstan, and compensate for harm suffered by the other Party as a result of the disclosure of such information.

Chapter 14. Representations, Warranties and Consent

48. The Recipient represents and warrants to the financial agency the following:

1) the Recipient confirms that the representations and warranties specified in this Agreement are accurate and true;

2) the financial agency is not obliged to verify the validity of the above representations and warranties.

49. The Recipient represents and warrants that:

1) the Recipient is not aware of any circumstances that may have a negative effect on its business, its financial situation, assets and ability to meet its obligations;

2) the Recipient also confirms that the statutory competence of the Recipient entitles the person signing this Agreement to conclude this Agreement.

50. The Recipient confirms that at the time of conclusion of this Agreement there are no grounds that may serve as a reason for terminating this Agreement, recognizing it as invalid.

51. The Recipient represents and warrants that all information, as well as all documentation transferred (provided) or being provided by it to the financial agency, is accurate and true, the financial agency is not obliged to verify the accuracy and reliability of the documentation that was (is being) transferred. The Recipient is warned about the liability for the provision of false, incomplete and (or) unreliable information under the laws of the Republic of Kazakhstan.

52. The Recipient represents that all the conditions in this Agreement and the legal significance of the actions performed by it are clear to it.

Chapter 15. Final Provisions

53. By signing this Agreement, the Recipient gives its consent to the financial agency to:

1) provide information and documents received under this Agreement, under which subsidies are made, including banking and commercial secrets, to interested third parties;

2) publish the name of the Recipient, the name of the region in which the Project is implemented, the names and descriptions of the Recipient's Project, as well as the industry, in the media.

54. The provisions of this Agreement may be amended and (or) added. Only those amendments and additions are valid and binding on the Parties that are made in writing by agreement of the Parties and signed by authorized representatives of the Parties, except for the cases provided for in this Agreement.

55. This Agreement is made in _____ (_____) identical copies in the national and Russian languages, _____ (_____) copies in the national and Russian languages for each Party, all of them having equal legal force.

56. In all other matters not provided for by this Agreement, the Parties are governed by the current legislation of the Republic of Kazakhstan.

Chapter 16. Addresses, Bank Details and Signatures of the Parties

Financial agency Damu Entrepreneurship Development Fund JSC	Islamic bank/ Islamic leasing company	Recipient
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_____ stamp (electronic digital signature) here	_____ stamp (if any) (electronic digital signature) here	_____ stamp (if any) (electronic digital signature) here
Republic of Kazakhstan city _____ street _____ telephone _____ BIN _____ IIC KZ _____ BIC _____ BC _____ JSC " _____ "	Republic of Kazakhstan city _____ street _____ telephone _____ BIN _____ IIC KZ _____ BIC _____ BC _____ JSC/LLP " _____ "	Republic of Kazakhstan city _____ street _____ telephone _____ BIN/IIN _____

Appendix to
the Islamic Financing Subsidy
Agreement

Repayment schedule under the Islamic Financing Subsidy Agreement
Identification code: (unique 20-digit IBAN code)

Maturity date of the amount of the cost (amount of the rental payment)	The balance of the amount of the cost (amount of the rental payment)	Repayment amount of the amount of the cost (amount of the rental payment)	Amount of income of the Islamic bank (Islamic leasing company) paid by the financial agency	(Amount of income of the Islamic bank (Islamic leasing company) paid by the Recipient)	Total amount of accrued income of the Islamic bank (Islamic leasing company)
Financial agency Damu Entrepreneurship Development Fund JSC		Islamic bank/ Islamic leasing company	Recipient		
_____ stamp (electronic digital signature) here	_____ stamp (if any) (electronic digital signature) here	_____ stamp (if any) (electronic digital signature) here			
Republic of Kazakhstan city _____ street _____ telephone _____ BIN _____ IIC KZ _____ BIC _____ BC _____ JSC " _____ "	Republic of Kazakhstan city _____ street _____ telephone _____ BIN _____ IIC KZ _____ BIC _____ BC _____ JSC/LLP " _____ "	Republic of Kazakhstan city _____ street _____ telephone _____ BIN/IIN _____			

