

WAIVER AND MODIFICATION NOTICE No.P-10_2023

To Kolesa Joint Stock Company ("**Applicant**")
Address 157/4 Shevchenko str., Almaty, 050008, Republic of Kazakhstan
Date of Issue 22.02.2023

Referring to the application for waiver dated 20.02.2023, submitted by the Applicant in connection with the listing application in respect of its ordinary shares sought to be admitted to the Official List of AIX under the sub-heading "Pre-IPO Listings", AIX hereby gives notice that:

The Rules specified in the **Table 1** do not apply to the Applicant.

RULES WAIVED

Table 1

1.	Not applicable
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The Rules specified in the **Table 2** are modified.

RULES MODIFIED

Table 2

Rule		Modification
PRE 1.1(R)	(3) the Issuer (on a consolidated basis, if consolidation applies under IFRS) as evidenced by the most recent available audited IFRS financial statements of the Issuer (or of any subsidiary (direct or indirect) of the Issuer) has total assets in excess of USD 50 million and/or total annual revenues in excess of USD 50 million (or its equivalent in another currency using the applicable exchange rates officially published by the National Bank of the Republic of Kazakhstan as of the date of such financial statements).	(3) the Issuer (on a consolidated basis, if consolidation applies under IFRS) as evidenced by the most recent available audited IFRS financial statements of the Issuer (or of any subsidiary (direct or indirect) of the Issuer) has total assets in excess of USD 50 million and/or total annual revenues in excess of USD 35 million (or its equivalent in another currency using the applicable exchange rates officially published by the National Bank of the Republic of Kazakhstan as of the date of such financial statements).

CONDITIONS (IF APPLICABLE)

N/A

Effective date: This notice comes into effect on the date of issue of this Notice and remains in force for the entire period of the Applicant's ordinary shares being admitted to the Official List of AIX under the sub-heading "Pre-IPO Listings".



Evgeniya Bogdanova,
Head of Regulation and Compliance