

APPENDIX 1 TUITION FEES FOR UNDERGRADUATE COURSES FOR ACADEMIC YEAR 2022-2023

This document is integral part of your Contract.

1. Tuition Fees for Undergraduate Courses

- 1.1. Tuition fees of the courses for each academic year are decided by the senior management of DMUK and disclosed on the DMUK website. The tuition fees for the undergraduate courses are disclosed on the DMUK website for 2022/2023 academic year are \$12,500 for information and comparison purposes.
- 1.2. According to Kazakhstan regulations tuition fee payments have to be made in Kazakh Tenge. But most of our university's costs are based on foreign currencies contracts and our university is exposed to foreign currency exchange rate risk. In order to eliminate foreign currency exchange fluctuations risk and align with local regulation our university uses "Tuition Fee Indexation". Tuition fee indexation is used for the calculation of the tuition fee payment over the base tuition fee on the day of payment in the USD and KZT exchange rate.
- 1.3. DMUK undergraduate programs base tuition fee starting from 1st January 2022 is KZT 5,397,500, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[1].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 5,397,500 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[2]) / 431.8

2. Tuition Fee Payment Schedule

- 2.1. **Security Deposit (\$2,500):** Once an offer of a place is accepted, you will need to pay a \$2,500 security deposit towards the tuition fees which will be deducted from the balance of your first semester tuition fee payment.
- 2.2. **First Semester Tuition Fee (\$6,250 including security deposit):** The first 50% of the tuition fee payment will be payable by 31st August 2022 before the start of the first semester.
- 2.3. **Second Semester Tuition Fee (\$6,250):** The second 50% of the tuition fee payment will be payable by 31st December 2022 before the start of the second semester.

3. Tuition Fee Payment Calculation

3.1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = KZT 1,079,500 x (payment day

USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[3] / 431.8

Your security deposit is non-refundable in any circumstances.

3.2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee in KZT = KZT 2,698,750

Your First Semester Tuition Fee Payment in KZT = KZT 1,619,250 (Base First Semester Tuition Fee – Base Security Deposit Fee) x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[4] / 431.8

3.3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 2,698,750

Your Second Semester Tuition Fee Payment in KZT = KZT 2,698,750 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[5] / 431.8

4. Early Bird Discount Application

4.1. If you accept your Offer and pay your security deposit by **15th May 2022**, you will receive early bird discount of 5% for 2022/2023 academic year tuition fee – you pay \$11,875 for information and comparison purposes.

4.2. If you accept Your Offer and pay you security deposit by 15th May 2022, your tuition fees are fixed at \$12,500 USD for the remaining 3 years of study – there will be no fee increases for the following academic years' tuition fees.

4.3. Early Bird Discount base tuition fee starting from 1st January 2022 is KZT 5,127,625, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[6].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 5,127,625 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[7] / 431.8

5. Early Bird Discount Tuition Fee Calculation

5.1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = KZT 1,079,500 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[8] / 431.8

5.2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee in KZT = KZT 2,563,813

Your First Semester Tuition Fee Payment in KZT = KZT 1,484,313 (Base First Semester Tuition Fee – Base Security Deposit Fee) x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[9]) / 431.8

5.3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 2,563,813

Your Second Semester Tuition Fee Payment in KZT = KZT 2,563,813 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[10]) / 431.8

6. Tuition Fee Refunds

- 6.1.** If you cancel the Contract in accordance with clause 3 of the Contract, we will reimburse payment received from you excluding the Security Deposit and amounts in clause 6.2. hereof. We will make the reimbursement to you without undue delay, using the same method of payment you used unless agreed otherwise, and no later than 14 days after the day on which you inform us of your decision to cancel the Contract. The bank transfer fee for the refund will be at your cost.
- 6.2.** If you withdraw from your Programme after the expiry of the Cancellation Period and/or Late Cancellation Period, you will be liable to pay a proportionate amount of Tuition Fees based on the period since starting your Programme and ending it.
- 6.3.** If you cancel during 1st – 31st October, (the late the Late Cancellation Period), we will retain 50% of the Tuition Fees that you have paid to us and refund the other 50% of the Tuition Fees paid to you.
- 6.4.** If you cancel after 31st October, no refund will be made and we will retain 100% of the Tuition Fees paid.
- 6.5.** If you are a transfer student and start your programme at the second semester and decide to withdraw:
 - 6.5.1.** If you cancel the Contract during 1st – 31st January, we will reimburse payment received from you excluding the Security Deposit and amounts in clause 6.2. hereof. We will make the reimbursement to you without undue delay, using the same method of payment you used unless agreed otherwise, and no later than 14 days after the day on which you inform us of your decision to cancel the Contract. The bank transfer fee for the refund will be at your cost.
 - 6.5.2.** If you cancel during 1st – 28th February, we will retain 50% of the second semester tuition fee (\$6,250) that you have paid to us and refund the other 50% of the Tuition Fees (\$3,125) paid to you.

6.5.3.If you cancel after 28th February, no refund will be made and we will retain 100% of the second semester Tuition Fees paid.

Examples of Fee Calculations

1. Early Bird Discount Tuition Fee Calculation

A student receives an offer of a place and accepts the offer and decides to pay security deposit by 1st May 2022 then he/she will benefit from the Early Bird Discount of 5%.

They then pay the first semester tuition fee on 1st August 2022, and second semester tuition fee on 1st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

1st May 2022: 435

1st August 2022: 440

1st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 5,127,625

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 2,563,813 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 2,563,813 (50% of the annual tuition fee)

1.1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = KZT 1,079,500 x (435/431.8)

Your Security Deposit Payment in KZT = KZT 1,087,500

1.2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 2,563,813

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = KZT (2,563,813 – 1,079,500) x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 1,512,500

1.3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 2,563,813

Your Second Semester Tuition Fee Payment in KZT = KZT 2,563,813 x (445/431.8)

Your Second Semester Tuition Fee Payment in KZT = KZT 2,642,188

2. FULL Tuition Fee Calculation Example (No discount applied)

A student receives an offer of a place and accepts the offer and decides to pay the security deposit by 1st June 2022.

They then pay the first semester tuition fee on 1st August 2022, and second semester tuition fee on 1st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

1st June 2022: 435

1st August 2022: 440

1st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 5,397,500

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 2,698,750 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 2,698,750 (50% of the annual tuition fee)

Calculation of the indexed tuition fee payment after 1st January 2022

2.1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = KZT 1,079,500 x (435/431.8)

Your Security Deposit Payment in KZT = KZT 1,087,500

2.2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 2,698,750

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = KZT (2,698,750 – 1,079,500) x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 1,650,000

2.3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 2,698,750

Your Second Semester Tuition Fee Payment in KZT = KZT 2,698,750 x (445/431.8)

Your Second Semester Tuition Fee Payment in KZT = KZT 2,781,250

^[1] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[2] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[3] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[4] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[5] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[6] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[7] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[8] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[9] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[10] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

APPENDIX 2 TUITION FEES FOR POSTGRADUATE MASTERS PROGRAMS FOR ACADEMIC YEAR 2022-2023

This document is integral part of your Contract.

1. Tuition Fees for Postgraduate Masters Programs

1. Tuition fees of the courses for each academic year are decided by the senior management of DMUK and disclosed on the DMUK website. The tuition fees for the master's degree programs are disclosed on the DMUK website for 2022/2023 academic year are **\$17,500** for information and comparison purposes.

2. According to Kazakhstan regulations tuition fee payments have to be made in Kazakh Tenge. But most of our university's costs are based on foreign currencies contracts and our university is exposed to foreign currency exchange rate risk. In order to eliminate foreign currency exchange fluctuations risk and align with local regulation our university uses "Tuition Fee Indexation". Tuition fee indexation is used for the calculation of the tuition fee payment over the base tuition fee on the day of payment in the USD and KZT exchange rate.

3. DMUK master's degree programs base tuition fee starting from 1st January 2022 is KZT 7,556,500, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[1].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 7,556,500 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[2]) / 431.8

2. Tuition Fee Payment Schedule

1. **Security Deposit (\$2,500):** Once an offer of a place is accepted, you will need to pay a \$2,500 security fee deposit towards the tuition fees which will be deducted from the balance of your first semester tuition fee payment.

2. **First Semester Tuition Fee (\$8,750 including security deposit):** The first 50% of the tuition fee payment will be payable by 31st August 2022 before the start of the first semester.

3. **Second Semester Tuition Fee (\$8,750):** The second 50% of the tuition fee payment will be payable by 31st December 2022 before the start of the second semester.

3. Tuition Fee Payment Calculation

1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = $\text{KZT } 1,079,500 \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[3]}) / 431.8$

Your security deposit is non-refundable in any circumstances.

2. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee in KZT = $\text{KZT } 3,778,250$

Your First Semester Tuition Fee Payment in KZT = $\text{KZT } 2,698,750 (\text{Base First Semester Tuition Fee} - \text{Base Security Deposit Fee}) \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[4]}) / 431.8$

3. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = $\text{KZT } 3,778,250$

Your Second Semester Tuition Fee Payment in KZT = $\text{KZT } 3,778,250 \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[5]}) / 431.8$

4. **Early Bird Discount Application**

1. If you apply and pay your security deposit by **15th August 2022**, you will receive Early Bird Discount of 20% for 2022/2023 academic year tuition fee – you pay **\$14,000** for information and comparison purposes.

2. Early Bird Discount base tuition fee starting from 1st January 2022 is $\text{KZT } 6,045,200$, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as $431.8^{[6]}$.

Calculation of the indexed tuition fee payment after 1st January 2022 will be $\text{KZT } 6,045,200 \times (\text{Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[7]}) / 431.8$

5. **Early Bird Discount Tuition Fee Calculation**

1. **Security Deposit Payment Calculation**

Base Security Deposit in KZT = $\text{KZT } 1,079,500$

Your Security Deposit Payment in KZT = $\text{KZT } 1,079,500 \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[8]}) / 431.8$

2. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee in KZT = $\text{KZT } 3,022,600$

Your First Semester Tuition Fee Payment in KZT = $\text{KZT } 1,943,100 (\text{Base First Semester Tuition Fee} - \text{Base Security Deposit Fee}) \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[9]}) / 431.8$

3. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = $\text{KZT } 3,022,600$

Your Second Semester Tuition Fee Payment in KZT = $\text{KZT } 3,022,600 \times (\text{payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates}^{[10]}) / 431.8$

6. **Tuition Fee Refunds**

1. If you cancel the Contract in accordance with clause 3, we will reimburse payment received from you excluding the Security Deposit and amounts in clause 6.2. hereof. We

will make the reimbursement to you without undue delay, using the same method of payment you used unless agreed otherwise, and no later than 14 days after the day on which you inform us of your decision to cancel the Contract.

2. If you withdraw from your Programme after the expiry of the Cancellation Period and/or Late Cancellation Period, you will be liable to pay a proportionate amount of Tuition Fees based on the period since starting your Programme and ending it.

3. If you cancel during 1st – 31st October, (the late the Late Cancellation Period), we will retain 50% of the Tuition Fees that you have paid to us and refund the other 50% of the Tuition Fees paid to you.

4. If you cancel after 31st October, no refund will be made and we will retain 100% of the Tuition Fees paid.

Examples of Fee Calculations

1. Early Bird Discount Tuition Fee Calculation Example

A student receives an offer of a place and accepts the offer and decides to pay security deposit by 1st July 2022 then he/she will benefit from the Early Bird Discount of 20%.

They then pay the first semester tuition fee on 1st August 2022, and second semester tuition fee on 1st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

1st July 2022: 435

1st August 2022: 440

1st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 6,045,200

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,022,600 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 3,022,600 (50% of the annual tuition fee)

1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = KZT 1,079,500 x (435/431.8)

Your Security Deposit Payment in KZT = KZT 1,087,500

2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,022,600

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = KZT (3,022,600 – 1,079,500) x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 1,980,000

3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 3,022,600

Your Second Semester Tuition Fee Payment in KZT = $KZT 3,022,600 \times (445/431.8)$

Your Second Semester Tuition Fee Payment in KZT = KZT 3,115,000

2. **FULL Tuition Fee Calculation Example (No discount applied)**

A student receives an offer of a place and accepts the offer and decides to pay the security deposit by 20th August 2022.

They then pay the first semester tuition fee on 31st August 2022, and second semester tuition fee on 31st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

20th August 2022: 435

31st August 2022: 440

31st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 7,556,500

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,778,250 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 3,778,250 (50% of the annual tuition fee)

Calculation of the indexed tuition fee payment after 1st January 2022

1. **Security Deposit Payment Calculation**

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = $KZT 1,079,500 \times (435/431.8)$

Your Security Deposit Payment in KZT = KZT 1,087,500

2. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,778,250

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = $KZT (3,778,250 - 1,079,500) \times (440/431.8)$

Your First Semester Tuition Fee Payment in KZT = KZT 2,750,000

3. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = KZT 3,778,250

Your Second Semester Tuition Fee Payment in KZT = $KZT 3,778,250 \times (445/431.8)$

Your Second Semester Tuition Fee Payment in KZT = KZT 3,893,750

^[1] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[2] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[3] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[4] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[5] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[6] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[7] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[8] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[9] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[10] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

APPENDIX 3 TUITION FEES FOR P/T POSTGRADUATE GLOBAL MBA FOR ACADEMIC YEAR JAN 2022

This document is integral part of your Contract

1. Tuition Fees for P/T Postgraduate Global MBA

1. Tuition fees of the courses for each academic year are decided by the senior management of DMUK and disclosed on the DMUK website. The tuition fee for the Global MBA is disclosed on the DMUK website for 2021/2022 academic year is Global MBA \$20,000 for information and comparison purposes.

2. According to Kazakhstan regulations tuition fee payments have to be made in Kazakh Tenge. But most of our university's costs are based on foreign currencies contracts and our university is exposed to foreign currency exchange rate risk. In order to eliminate foreign currency exchange fluctuations risk and align with local regulation our university uses "Tuition Fee Indexation". Tuition fee indexation is used for the calculation of the tuition fee payment over the base tuition fee on the day of payment in the USD and KZT exchange rate.

3. DMUK Global MBA program base tuition fee starting from 1st January 2022 is KZT 8,636,000, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[1].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 8,636,000 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[2]) / 431.8

2. Tuition Fee Payment Schedule

1.1. Security Deposit (\$2,500): Once an offer of a place is accepted, you will need to pay a \$2,500 security fee deposit towards the tuition fees which will be deducted from the balance of your first tuition fee payment.

1.2. First Semester Tuition Fee (\$10,000 including security deposit): The first 50% of the total tuition fee payment will be payable by 31st August 2022 before the start of the first semester.

1.3. Second Semester Tuition Fee (\$10,000): The second 50% of the tuition fee payment will be payable by 31st December 2022 before the start of the second semester.

3. Tuition Fee Payment Calculation

1.1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = KZT 1,079,500 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates¹) / 431.8

Your security deposit is non-refundable in any circumstances.

1.2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee in KZT = KZT 4,318,000

Your First Semester Tuition Fee Payment in KZT = KZT 3,238,500 (Base First Semester Tuition Fee – Base Security Deposit Fee) x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates² / 431.8

1.3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 4,318,000

Your Second Semester Tuition Fee Payment in KZT = KZT 4,318,000 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates³ / 431.8

4. Early Bird Discount Application

1. If you apply and pay first semester tuition fee by 31st January 2022, you will receive early bird discount of 10% for 2021/2022 academic year tuition fee – you pay \$18,000 for information and comparison purposes.

2. Early Bird Discount base tuition fee starting from 1st January 2022 is KZT 7,772,400, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[5].

3. Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 7,772,400 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[6]) / 431.8

5. Early Bird Discount Tuition Fee Calculation

1. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee in KZT = KZT 3,886,200

Your First Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[7]) / 431.8

¹ please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

² please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

³ please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

2. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = KZT 3,886,200

Your Second Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[8]) / 431.8

6. **Tuition Fee Refunds**

1. If you cancel the Contract during 1st – 31st January, we will reimburse payment received from you excluding the Security Deposit and amounts in clause 6.2. hereof. We will make the reimbursement to you without undue delay, using the same method of payment you used unless agreed otherwise, and no later than 14 days after the day on which you inform us of your decision to cancel the Contract. The bank transfer fee for the refund will be at your cost.
2. If you cancel during 1st – 28th February, we will retain 50% of the second semester tuition fee that you have paid to us and refund the other 50% of the Tuition Fees paid to you.
3. If you cancel after 28th February, no refund will be made and we will retain 100% of the second semester Tuition Fees paid.

The refunds are made in the same amount of tenge.

Examples of Fee Calculations

1. **Early Bird Discount Tuition Fee Calculation Example**

A student receives an offer of a place and accepts the offer and decides to pay the first semester tuition fee by **20th January 2022** then he/she will benefit from the Early Bird Discount of 10%.

They then pay the second semester tuition fee on **31st August 2022**.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

20th January 2022: 440

31st August 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 7,772,400

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,886,200 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 3,886,200 (50% of the annual tuition fee)

1. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee in KZT = KZT 3,886,200

Your First Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 3,960,000

2. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = KZT 3,886,200

Your Second Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (445/431.8)

Your Second Semester Tuition Fee Payment in KZT = KZT 4,005,000

^[1] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[2] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[3] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[4] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[5] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[6] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[7] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[8] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

APPENDIX 4 TUITION FEES FOR POSTGRADUATE GLOBAL MBA FOR ACADEMIC YEAR SEPT 2022/2023

This document is integral part of your Contract.

1. Tuition Fees for Postgraduate Global MBA

1. Tuition fees of the courses for each academic year are decided by the senior management of DMUK and disclosed on the DMUK website. The tuition fee for the Global MBA Program is disclosed on the DMUK website for 2022/2023 academic year is **\$20,000** for information and comparison purposes.

2. According to Kazakhstan regulations tuition fee payments have to be made in Kazakh Tenge. But most of our university's costs are based on foreign currencies contracts and our university is exposed to foreign currency exchange rate risk. In order to eliminate foreign currency exchange fluctuations risk and align with local regulation our university uses "Tuition Fee Indexation". Tuition fee indexation is used for the calculation of the tuition fee payment over the base tuition fee on the day of payment in the USD and KZT exchange rate.

3. DMUK Global MBA program base tuition fee starting from 1st January 2022 is KZT 8,636,000, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[1].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 8,636,000 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[2]) / 431.8

2. Tuition Fee Payment Schedule

1. **Security Deposit:** Once an offer of a place is accepted, you will need to pay a \$2,500 security fee deposit towards the tuition fees which will be deducted from the balance of your first tuition fee payment.

2. **First Semester Tuition Fee:** The first 50% of the tuition fee payment will be payable by 31st August 2022 before the start of the first semester.

3. **Second Semester Tuition Fee:** The second 50% of the tuition fee payment will be payable by 31st December 2022 before the start of the second semester.

3. Tuition Fee Payment Calculation

1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = KZT 1,079,500 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[3]) / 431.8

Your security deposit is non-refundable in any circumstances.

2. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee in KZT = KZT 4,318,000

Your First Semester Tuition Fee Payment in KZT = KZT 3,238,500 (Base First Semester Tuition Fee – Base Security Deposit Fee) x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[4]) / 431.8

3. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = KZT 4,318,000

Your Second Semester Tuition Fee Payment in KZT = KZT 4,318,000 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[5]) / 431.8

4. **Early Bird Discount Application**

1. If you apply and pay your security deposit by 15th August 2022, you will receive the Early Bird discount of 10% for 2022/2023 academic year tuition fee – you pay **\$18,000** for information and comparison purposes.

2. Early Bird Discount base tuition fee starting from 1st **January** 2022 is KZT 7,772,400, which assumes that USD/KZT exchange rate is disclosed by National Bank of Kazakhstan Daily Official Exchange Rates as 431.8^[6].

Calculation of the indexed tuition fee payment after 1st January 2022 will be KZT 7,772,400 x (Payment Day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[7]) / 431.8

5. **Early Bird Discount Tuition Fee Calculation**

1. **Security Deposit Payment Calculation**

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment in KZT = KZT 1,079,500 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[8]) / 431.8

2. **First Semester Tuition Fee Payment Calculation**

Base First Semester Tuition Fee in KZT = KZT 3,886,200

Your First Semester Tuition Fee Payment in KZT = KZT 2,806,700 (Base First Semester Tuition Fee – Base Security Deposit Fee) x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[9]) / 431.8

3. **Second Semester Tuition Fee Payment Calculation**

Base Second Semester Tuition Fee in KZT = KZT 3,886,200

Your Second Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (payment day USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates^[10]) / 431.8

6. **Tuition Fee Refunds**

1. If you cancel the Contract in accordance with clause 3, we will reimburse payment received from you excluding the Security Deposit and amounts in clause 6.2. hereof. We will make the reimbursement to you without undue delay, using the same method of payment you used unless agreed otherwise, and no later than 14 days after the day on which you inform us of your decision to cancel the Contract.

2. If you withdraw from your Programme after the expiry of the Cancellation Period and/or Late Cancellation Period, you will be liable to pay a proportionate amount of Tuition Fees based on the period since starting your Programme and ending it.
3. If you cancel during 1st-31 October, 2022 (the Late Cancellation Period), we will retain 50% of the Tuition Fees that you have paid to us and refund the other 50% of the Tuition Fees paid to you.
4. If you cancel after 31st October (the Late Cancellation period), no refund will be made and we will retain 100% of the Tuition Fees paid.

The Refunds are made in the same amount of tenge.

Examples of Fee Calculations

1. Early Bird Discount Tuition Fee Calculation

A student receives an offer of a place and accepts the offer and decides to pay security deposit by 1st July 2022 then he/she will benefit from the Early Bird Discount of 10%.

They then pay the first semester tuition fee on 1st August 2022, and second semester tuition fee on 1st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)
 1st July 2022: 435
 1st August 2022: 440
 1st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 7,772,400

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,886,200
 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 3,886,200 (50% of the annual tuition fee)

1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = KZT 1,079,500 x (435/431.8)

Your Security Deposit Payment in KZT = KZT 1,087,500

2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 3,886,200

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = KZT
 (3,886,200 – 1,079,500) x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 2,860,000

3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 3,886,200

Your Second Semester Tuition Fee Payment in KZT = KZT 3,886,200 x (445/431.8)

Your Second Semester Tuition Fee Payment in KZT = KZT 4,005,000

2. FULL Tuition Fee Calculation Example (No discount applied)

A student receives an offer of a place and accepts the offer and decides to pay the security deposit by 20th August 2022.

They then pay the first semester tuition fee on 31st August 2022, and second semester tuition fee on 31st December 2022.

We assume that on the payment dates USD/KZT exchange rate disclosed by National Bank of Kazakhstan Daily Official Exchange Rates page are follows:

1st January 2022: 431.8 (when is the base tuition fee is calculated)

20th August 2022: 435

31st August 2022: 440

31st December 2022: 445

Base tuition fee starting from 1st January 2022 is KZT 8,636,000

Base Security Deposit in KZT = KZT 1,079,500

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 4,318,000 (50% of the annual tuition fee)

Base Second Semester Tuition Fee in KZT = KZT 4,318,000 (50% of the annual tuition fee)

Calculation of the indexed tuition fee payment after 1st January 2022

1. Security Deposit Payment Calculation

Base Security Deposit in KZT = KZT 1,079,500

Your Security Deposit Payment calculation in KZT = KZT 1,079,500 x (435/431.8)

Your Security Deposit Payment in KZT = KZT 1,087,500

2. First Semester Tuition Fee Payment Calculation

Base First Semester Tuition Fee (including security deposit) in KZT = KZT 4,318,000

Your First Semester Tuition Fee Payment (excluding security deposit) in KZT = KZT (4,318,000 – 1,079,500) x (440/431.8)

Your First Semester Tuition Fee Payment in KZT = KZT 3,300,000

3. Second Semester Tuition Fee Payment Calculation

Base Second Semester Tuition Fee in KZT = KZT 4,318,000

Your Second Semester Tuition Fee Payment in KZT = KZT 4,318,000 x (445/431.8)

Your Second Semester Tuition Fee Payment in KZT = KZT 4,450,000

^[1] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[2] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[3] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

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^[6] <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

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^[8] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[9] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>

^[10] please find at: <https://nationalbank.kz/en/exchangerates/ezhednevnye-oficialnye-rynochnye-kursy-valyut>