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Rules
of the Ukrainian Energy Exchange Limited Liability Company
(new edition)

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1. Terms

1.1. The Rules of Ukrainian Energy Exchange Limited Liability Company (new edition) (hereinafter - the Rules) are developed and approved in accordance with the Economic Code of Ukraine, the Law of Ukraine «On Commodity Exchanges» (hereinafter - the Law), the Law of Ukraine «On Capital Markets and Organized Commodity Markets», the Law of Ukraine «On State Regulation of Capital Markets and Organized Commodity Markets», regulatory and legal acts of the National Securities and Stock Market Commission (hereinafter referred to as the NSSMC), which regulate the conduct of professional activities on organized commodity markets, the Charter of the Ukrainian Energy Exchange Limited Liability Company (hereinafter - the Charter of the Exchange) and is the main document that regulates the procedure for carrying out exchange operations with commodities, which are admitted to exchange trading on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Exchange), concluding exchange agreements, exchange contracts, derivative contracts that are not financial instruments, execution of transactions with derivative contracts, conducting exchange trading and resolving disputes on these issues. Exchange is not an organizer of trading in standardized futures contracts within the meaning of the Tax Code of Ukraine.

1.2. The Rules are mandatory for the Exchange (including its employees, management bodies, persons who influence the management and/or activity of the Commodity Exchange), members of the Commodity Exchange, other trading participants and exchange brokers who are granted access to the electronic trading system (systems) in accordance with these Rules and other internal documents of the Exchange (rules, regulation, regulations, etc.), which regulate conduction of professional activities by the Exchange on organized commodity markets - activities related to the organization of trade in products on commodity exchanges and activities to organize the conclusion of derivative contracts on commodity exchanges (hereinafter referred to as internal documents of the Exchange), and the current legislation of Ukraine.

In order for a person to obtain the status of a participant of exchange trading and/or a member of the Exchange and/or to obtain access to the electronic trading system(s), such a person is obliged to familiarize himself with the provisions (conditions and requirements) of these Rules.

1.3. Exchange notifies the persons specified in Clause 1.2. of the Rules, the Rules, changes and additions to them, other information about their activities, by placing such documents and information on the official website of the Exchange. Exchange may additionally use other methods of informing participants of exchange trades and other interested persons in accordance with these Rules.

1.4. Exchange trading of goods, the purchase and sale (delivery, exchange) of which is subject to separate regulatory regulation, is carried out in accordance with the requirements of such special legislation (including regulatory and legal acts of state authorities).

1.5. Exchange can carry out other forms of organized trading in accordance with the current legislation of Ukraine.

1.6. Exchange may provide exchange trading participants with services for organizing trading in products on the organized commodity market, which provide for other actions by exchange trading participants in the Exchange's electronic trading system in respect of exchange-traded commodities

traded exclusively on organized commodity markets, in accordance with the list approved by the Cabinet of Ministers of Ukraine pursuant to part five of Article 5 of the Law of Ukraine «On Capital Markets and Organized Commodity Markets», in particular: entry by participants of exchange trades into the electronic trading system of the commodity exchange of information about the essential conditions of the contract of sale of exchange goods, regarding which an agreement has been reached, fixation and registration in accordance with such essential conditions of exchange agreements and exchange contracts regarding exchange goods, etc. The terms and procedure for providing the above services shall be subject to the provisions of these Rules and a separate internal document of the Exchange.

1.7. Exchange shall organize conclusion of derivative contracts that are not financial instruments and transactions on such derivative contracts in accordance with the procedure established by this Rules and other internal documents of the Exchange in accordance with the requirements determined by the legislation.

1.8. In the event of the adoption of legislation that contradicts the provisions of the Rules, the Rules shall apply in the part that does not contradict such legislation.

1.9. In the Rules, the terms specified in this clause are used in the following meanings:

an automated workplace of the exchange trading participant – the workplace from which the exchange participant provides an access the electronic trading system;

electronic trading system administrator (ETS administrator) – the Exchange's representative authorized to control compliance with the Rules and internal documents of the Exchange during the organization and conduct of exchange trading, administration and control over the operational schedule of trading in the ETS with the possibility, in the manner and under the conditions specified by these Rules, to suspend/terminate exchange trading, as well as their extension, grant/suspend/terminate admission of exchange trading participants and admission/suspension/cancellation of exchange-traded commodities to trading in the ETS, monitoring and control during submission/revocation(cancellation)/amendment of orders by trading participants (including in the form of positions), verification of fullness of the guarantee fee, control of signing of exchange certificates/exchange contracts by trading participants with electronic signature, signing of exchange certificates/derivative contracts / transactions with derivative contracts and protocols of exchange trading on behalf of the Exchange, detection of signs of manipulation and other actions other abuses on the Exchange, as well as in accordance with this Rules and internal documents of the Exchange; Exchange may define other documents authorized to be signed by the ETS administrator and other powers of the ETS administrator;

an analogue of a handwritten signature (AHS) – type of electronic signature, which is an electronic analogue of the handwritten signature of the bidder, the person who has been granted access to the electronic trading system (systems), and is used by such a participant (such a person) to enter the ETS and allows to identify such a participant (such a person), as well as to establish the absence of distortion of information in the documents of such a participant (such a person) in the electronic trading system, which are considered to be signed by such a bidder (such a person) with an electronic signature;

basic asset of a derivative contract (the underlying asset) – is an asset (products and other things defined by generic characteristics), including those admitted to trading on the Exchange, as well as property defined as the underlying asset of a derivative contract in accordance with the regulations of the NSSMC;

exchange trading – activities of the Exchange in the organization of trade of products on commodity exchanges, organizing the conclusion of derivative contracts on commodity exchanges, aimed at the organization and conduct of exchange trades, provision of centralized conclusion and/or centralized execution of exchange agreements (exchange deals) regarding exchange goods, derivative contracts that are not financial instruments and transactions with them, execution of exchange operations by the Exchange and/or participants of exchange trades, execution of other actions on the Exchange regarding exchange-traded goods, which, in accordance with the law, are traded exclusively on organized commodity markets, resolving disputes on these issues and taking other actions on the Exchange in accordance with these Rules, the internal documents of the Exchange and the legislation of Ukraine;

exchange quote (quotation) – a set of methods and rules (methodology) that make it possible to identify the average objective prices for a certain exchange commodity (a group of exchange commodities) based on the prices of exchange transactions or on other bases for calculating the exchange quotation price (exchange rate) of such a commodity (a group of exchange commodities) and other price indicators, indices;

exchange place – the right of a person (legal entity/natural person-entrepreneur) to carry out exchange transactions on the Exchange in their own interests and/or in the interests of third parties (clients), which is acquired by permanent and non-permanent members of the Exchange in the manner and in the order determined by the Charter of the Exchange, by the Rules and «Regulations on exchange place lease at the Commodity Exchange – «Ukrainian Energy Exchange Limited Liability Company» (hereinafter - the Regulations), taking into account the peculiarities determined by the Exchange's internal documents for a certain section of the Exchange or for a certain exchange-traded commodity (group of exchange-traded commodities);

exchange certificate – a document that, in the cases stipulated by these Rules and/or the internal documents of the Exchange, certifies the conclusion of the exchange agreement by the participants of exchange trades and is registered on the Exchange; in some cases may be defined as «auction certificate (s)»;

exchange bulletin – a document of the Exchange, that in the cases stipulated by these Rules and/or internal documents of the Exchange, containing information about applications in the form of positions that have been put up for exchange trading for the sale, purchase, delivery or exchange of an exchange commodity and commodity (other than derivative contracts that are not financial instruments) and its characteristics, and may contain information on derivative contracts that are not financial instruments);

exchange brokers (brokers) – individuals authorized by individuals of permanent members of the Exchange (permanent or non-permanent, accredited on the Exchange in accordance with the Regulations and/or other internal documents of the Exchange) or other trading participants (who are not members of the Exchange) in cases provided for by the internal documents of the Exchange,

whose duties are to execute orders of such persons they represent to carry out exchange and in case stipulated by the legislation, over-the-counter transactions;

bulletin of weighted average prices – an internal document of the Exchange, containing information on the quantitative characteristics of the exchange product that was offered and sold at the exchange auctions, the minimum and maximum prices that occurred at the exchange auctions, and the weighted average price that occurred as a result of the exchange auctions, as well as about the total volume and the value of the marketed commodity; the bulletin may include other information, in particular, regarding other characteristics of the exchange product (for example, the basis of delivery (according to Incoterms or on other terms determined by the internal documents of the Exchange), type of sales schedule (for example, electricity), etc.);

internal documents of the Exchange – acts of internal regulation of the Exchange, which are official documents of the Exchange, which, in accordance with these Rules, the legislation on commodity exchanges and organized commodity markets, regulate the organization and conduct of exchange trades on the Exchange, organizing the conclusion of derivative contracts that are not financial instruments and transactions with them, the conditions of admission to exchange trades, the conditions and mechanisms for ensuring the implementation of settlements (in cases where the guarantee fee is directly received and accounted for by the Exchange in accordance with the requirements specified by laws other than the Law of Ukraine "On Commodity Exchanges" and/or regulations adopted for their implementation) and other issues related to the organization of exchange trading in certain sections of the Exchange or for a certain exchange commodity (group of exchange commodities), as well as regulate relations within the structure of the Exchange and between the Exchange and participants in trades (their clients), settlement banks nominated by the Exchange, deliveries operators and other persons specified by the internal documents of the Exchange; in particular, such internal documents of the Exchange are these Rules, rules of exchange trading and regulations for the organization and conduct of exchange trading, including the execution of other actions on the Exchange in relation to exchange commodities, which, according to the law, are traded exclusively on organized commodity markets, in certain sections of the Exchange or by a certain exchange commodity (group of exchange commodities); internal documents of the Exchange may consist of one or more documents;

guarantee fee – funds deposited into the current account of the Clearing institution by participants of exchange trades for the purpose of guaranteeing the execution of exchange agreements/exchange contracts; conclusion and/or execution of derivative contracts that are not financial instruments / transactions with respect to such derivative contracts, in exceptional cases determined by laws other than the Law of Ukraine "On Commodity Exchanges" and/or regulations adopted for their implementation and these Rules, security deposit may be paid to the account of the Exchange;

guarantee fee of the trading participant for settlement (financial collateral for settlement) – shall mean funds preliminarily transferred by the exchange trading participant to the escrow account of such trading participant and recorded on analytical accounts (analytical accounts for financial collateral for settlement) in the clearing accounting system of the Clearing Institution, and which are intended for proper fulfillment of obligations under exchange trades / contracts / derivative contracts;

a derivative contract that is not a financial instrument (derivative contract) – is a contract, the terms of which stipulate the obligation of one or each of the parties to such contract in respect of the

underlying asset; if there is an obligation to transfer the underlying asset, derivative contracts concluded on the Exchange are delivery contracts; by type of underlying asset, derivative contracts concluded on the Exchange are commodity or other derivative contracts; derivative contracts concluded on the Exchange are not financial instruments;

electronic trading system (electronic trading systems) (ETS) - the software product «Energy Trading Platform» (PP ETP), the software product «Exchange Electronic Trading System» (PP BETS) and other electronic trading systems used by the Exchange for organizing and conducting exchange trades, including to ensure the possibility for bidders to other actions on the Exchange in relation to exchange goods, which, in accordance with the law, are traded exclusively on organized commodity markets, as well as for the conclusion and/or execution of derivative contracts and transactions related thereto;

Electronic signature – an electronic signature in accordance with the current legislation of Ukraine in the field of electronic identification and electronic trust services is provided in the ETS by means of a qualified electronic signature (hereinafter referred to as the QES)/advanced electronic signature (hereinafter referred to as the UHS) or other electronic signatures specified by the Exchange's internal documents (AHS, Operational Key, etc.); some sections may provide for the use of only the QES/UHS or only the AHS;

purchase request – submitted by exchange trading participant in accordance with the Rules and internal documents of the Exchange, an electronic document in the form established by the Exchange containing an unconditional commercial proposal (offer) for the purchase of exchange goods and the conclusion of an exchange agreement conclusion of a derivative contract/conclusion of a transaction in respect of a derivative contract in accordance with the terms of the submitted application;

sales request – submitted by exchange trading participant in accordance with the Rules and internal documents of the Exchange, an electronic document in the form established by the Exchange containing an unconditional commercial proposal (offer) for the sale of exchange goods and the conclusion of exchange agreement in accordance with the terms of the submitted application;

Clearing Institution – a legal entity that carries out clearing activities for determination of obligations on the basis of a license for professional activity in capital markets - clearing activities: clearing activities for determination of obligations issued by the National Securities and Stock Market Commission and with which the Exchange cooperates in accordance with the clearing agreement, and with the exchange trading participant (clearing member) - the clearing service agreement, provides clearing services, including clearing of rights and obligations of exchange traders (clearing members) that arose (will arise) in connection with conclusion (execution) of exchange trades/exchange contracts/derivative contracts/derivative contract transactions by an exchange trader (clearing member) on the Exchange;

commission fee – fee for services provided by the Exchange, including for registration of exchange transactions, derivative contracts/transactions related thereto (exchange fee, registration fee);

quotation commission – a special unit of the Exchange, which is created from among the employees of the Exchange and approved by the decision of the Exchange Committee to determine (and maintain in an up-to-date state and in accordance with market conditions) the method(s) of exchange quotations and to ensure (establish) the level of prices for exchange goods that are sold on the

Exchange and subject to quotation, and operates on the basis of the «Regulations on the Quotation Commission»;

quotation price – the price determined by the quotation commission by analyzing the prices of exchange transactions, derivative contracts, offer prices, and demand prices based on the criteria and calculation methods established by the Exchange;

price step – the amount by which the price per unit or per lot/package of lots of the exchange commodity changes (decreases/increases) during exchange trading, and which is determined in the internal documents of the Exchange, which regulate exchange trading in the sections of the Exchange;

lot – (the minimum indivisible quantity (volume) of an exchange-traded commodity that may be offered for sale/purchase/conclusion; value (quantity (volume) of an exchange-traded commodity, including the underlying asset of derivative contracts), purchase order must be a multiple of the size of 1 lot; internal documents of the Exchange may establish cases when this requirement may not be observed;

manipulation – illegal actions or influence of an exchange participant on the price of an exchange commodity (derivative contract) in his own interests or in the interests of third parties, as a result of which the purchase or sale of this exchange commodity, conclusion of derivate contract, takes place at prices other than those that would exist in the absence of such illegal actions or influence, as well as actions, provided for by Article 148 of the Law of Ukraine «On Capital Markets and Organized Commodity Markets»;

an emergency situation in the activity of the Exchange – any events and/or circumstances that, in the opinion of the Exchange's management bodies or authorized persons, will temporarily or indefinitely make it impossible or significantly complicate the Exchange's performance of its functions in accordance with these Rules; such events/circumstances may include force majeure (circumstances of force majeure) and other circumstances, including those which, in the opinion of the Exchange's management bodies or authorized person, create or may create a threat to the life and health of the Exchange's employees, or make it difficult for the Exchange to fulfill its functions;

non-permanent member of the Exchange – a legal or natural person-entrepreneur who acquired the status of a non-permanent member of the Exchange and the right to carry out exchange transactions on the Exchange by renting an exchange place from a permanent member of the Exchange;

delivery operator – a legal entity that, in accordance with the law, carries out storage and/or ensures the transportation (transfer) of an asset of the derivative contract admitted to trading/underlying asset, that is an exchange commodity, and/or agrees on the transfer/records the transfer of such an asset (for example, a gas transportation system operator, a gas storage operator, a transmission system operator and other);

buy position/sell position – purchase order/sale order of a bidder who initiates bidding using the one-way auction technology (hereinafter referred to as the auction initiator) in accordance with the Rules and internal documents of the Exchange and contains an unconditional commercial proposal (offer) for the purchase/sale of an exchange commodity, conclusion of a derivative contract; the position combines homogeneous and interchangeable exchange goods/derivative contracts by: type of goods

(in accordance with the established standards and technical legal acts in the field of technical regulation and standardization), as well as by price, coefficient (premium/discount to the price index determined by the initiator of the auction or the Exchange or legislation) per product unit base asset of the derivative contract, and other details and conditions determined by the internal documents of the Exchange;

permanent members of the Exchange – founders of the Exchange and legal or natural persons-entrepreneurs admitted to its composition in accordance with the Charter of the Exchange (hereinafter - Exchange Participants), who acquire the status of permanent members of the Exchange after paying the entrance fee and obtaining exchange places in the number determined in accordance with the Charter and in compliance with the proportionality of the set of shares of the corresponding permanent member in the authorized capital of the Exchange; permanent members of the Exchange, in accordance with the procedure and under the conditions determined by the internal documents of the Exchange, have the right to lease exchange places to non-permanent members of the Exchange;

software and hardware failure – an unscheduled disruption of the Exchange's activities that leads to an interruption in the provision of services by the Exchange caused by the unavailability of software and hardware systems used to carry out professional activities in the capital markets and organized commodity markets;

website of the Ukrainian Energy Exchange Limited Liability Company (the official website of the Exchange) – the official website of the Exchange on the Internet at the address: www.ueex.com.ua;

section – a specialized area of professional activity on organized commodity markets of the Exchange, within which exchange trade is carried out in a certain group of exchange goods;

ETS information collection, processing and distribution system – the ETS subsystem, which is a set of software, databases and computing tools for collection and archiving of information on the progress of trades, submitted applications, participants in exchange trades, characteristics of the exchange commodity / derivative contract / derivative contract underlying asset, the price of the exchange commodity / derivative contract / derivative contract underlying asset, and its dynamics; the collected information is processed and made public in the form of a bulletin of weighted average prices or in another form in accordance with the internal documents of the Exchange and the legislation of Ukraine;

exchange commodity price – the price at which the purchase and sale of an exchange commodity, including a derivative contract/base asset of a derivative contract, was made in a competitive manner and the relevant exchange transaction (exchange agreement) / derivative contract/derivative contract transaction was concluded and registered on the Exchange;

price of the basic asset (under a derivative contract) – the price at which the purchase and sale of the basic asset was made and the relevant derivative contract was concluded and registered on the Exchange;

members of the Exchange – permanent members of Exchange and non-permanent members of Exchange.

Other terms used in these Rules are used in accordance with the legislation of Ukraine.

1.10. For transactions executed/concluded on the Exchange in accordance with these Rules, clearing shall be mandatory, which shall be carried out by the person carrying out clearing activities - the Clearing Institution, in accordance with the legislation on capital markets, except for transactions:

- performed at the expense of other actions on the Exchange in relation to exchange-traded commodities, which are traded exclusively on organized commodity markets in accordance with the legislation, namely, entering by exchange traders into the electronic trading system of the commodity exchange of information on the essential terms of the contract of sale of exchange-traded commodities, on which an agreement has been reached, fixing and registration in accordance with such essential terms of exchange transactions and exchange contracts in relation to exchange-traded commodities;
- transactions with exchange-traded commodities, the purchase and sale (delivery, exchange) of which is subject to separate regulatory regulation and is carried out in accordance with the requirements of such special legislation (including regulatory legal acts of state authorities).

Provision of clearing, settlements in the clearing accounting system and/or organization of settlements, execution of exchange trades / exchange contracts / derivative contracts / transactions on derivative contracts concluded on the Exchange, in accordance with these Rules and other internal documents of the Exchange, shall be carried out by the Clearing Institution in accordance with the Clearing Rules and other internal documents of the Clearing Institution in accordance with the clearing agreement concluded between the Exchange and the Clearing Institution.

For the purposes of these Rules and other internal documents of the Exchange, clearing shall mean the process of determination by the Clearing Institution of obligations, including by means of netting, under commodity transactions (exchange trades/ exchange contracts/ derivative contracts and transactions with derivative contracts) that are not financial instruments and are concluded (performed) on the Exchange, accompanied by ensuring by the Clearing Institution of functioning of the risk management system and guarantees for fulfillment of such obligations.

2. The procedure for acquiring, suspending, and terminating the status of an Exchange member. Rights and obligations of Exchange members

2.1. The categories of members of the Exchange (permanent, non-permanent) and conditions for acquiring membership (acquiring the status of a member of the Exchange) are determined in accordance with the Charter of the Exchange, these Rules and Regulations. If there are discrepancies between the Charter of the Exchange and these Rules and/or internal documents of the Exchange, the provisions of the Charter shall be applied until amendments are made to the Rules and/or internal documents of the Exchange. The Exchange may define other categories of membership on terms that do not contradict the Charter of the Exchange.

2.2. A participant of the Exchange (including, in the case of suspension of his membership on the Exchange as a permanent member of the Exchange) may lease the exchange places belonging to him to a person agreed with the Exchange Committee or another body/entity of the Exchange authorized by him, who thereby acquires the status of non-permanent member of the Exchange.

2.3. In order to enter into an Exchange place lease agreement, legal entities and natural persons –

entrepreneurs, residents and non-residents of Ukraine (hereinafter referred to as the Applicant) go to the appropriate link on the website of the Exchange and fill out the application-questionnaire in electronic form, to which they attach copies of the documents, the form and list of which is determined by the Regulations and/or internal documents of the Exchange that regulate exchange trading in the relevant section of the Exchange and/or in a particular exchange-traded commodity.

2.4. Decision to grant a permit to rent an exchange place and to enter into an exchange place lease Agreement at the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter - the Agreement of exchange place) or to refuse to rent and enter into such an agreement is taken by the Exchange Committee or by another body/entity of the Exchange authorized by him within 10 (ten) working days from the date of receipt of the application-questionnaire in electronic form and the documents defined by the Regulations documents and/or internal documents of the Exchange that regulate exchange trading in the relevant section of the Exchange and/or in a particular exchange-traded commodity, about which the Applicant is sent a notification to his e-mail address. After receiving a positive decision on granting permission to rent an exchange place, a permanent member of the Exchange concludes an Agreement for exchange place lease with such an Applicant.

2.5. The cost of an exchange place lease is determined by a permanent member of the Exchange - the lessor and is specified in the Agreement for an exchange place lease. The cost of an exchange place lease is set as a fixed amount of rent for the entire period of exchange place lease and/or as a percentage (%) of the amount of exchange transactions concluded on the Exchange by such Applicant - a non-permanent member of the Exchange.

2.6. Grounds for termination of membership on the Exchange are:
- an Exchange member's application for termination of membership (after the Exchange member fulfills his obligations under the Exchange and the other trading participants under exchange transactions/exchange contracts/derivative contracts/derivative contract transactions);
- the lease term of the exchange place has expired;
- one-time commission of a gross or systematic violation (the terms apply in the definitions provided in the internal documents of the Exchange regarding trading on certain sections of the Exchanges, taking into account the provisions of the law) by the member of the Exchange, its broker/brokers of the legislation of Ukraine regulating exchange trading, these Rules and/or internal documents of the Exchange;
- making a record of state registration of termination in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations of a legal entity / state registration of termination of entrepreneurial activity of an individual entrepreneur of the activity of a natural person-entrepreneur;
- revocation of licenses or permits by state regulatory bodies or other reasons defined by law, the consequence of which is the impossibility (prohibition) of a member of the Exchange to carry out exchange transactions;
- identification by the Exchange of signs of manipulation, insider trading or other abuse of the Exchange committed by a trading participant;
- termination of the Clearing Member's status by the Clearing Member in accordance with the Clearing Rules and other internal documents of the Clearing Member.

2.7. Termination of membership on the Exchange is carried out by decision of the Exchange Committee, or other authorized body/person of the Exchange, which, unless otherwise specified in

such a decision, takes effect from the day following the day of adoption of such a decision.

Termination of membership on the grounds of expiration of the lease of an exchange place shall be automatic from the day following the last day of the lease and does not require a separate decision of the Exchange Committee or other body/person authorized by it.

2.8. Exchange membership is terminated by termination (temporary termination) the Exchange member's admission to exchange trading in the following cases:

- appealing the request by the member of the Exchange to stop membership;
- revocation of licenses or permits by state regulatory bodies or other reasons defined by law, the consequence of which is the impossibility (prohibition) of the Exchange member to perform exchange transactions until the Exchange member-entity of economic activity eliminates such violations;
- violation by a member of the Exchange, its broker/brokers of the legislation of Ukraine regulating exchange trading, these Rules and/or internal documents of the Exchange that is not gross or systematic (the terms are used in the definitions provided in the Exchange's internal documents on trading on certain sections of the Exchanges, taking into account the provisions of the law);
- state registration of the decision to terminate a legal entity (entering data on the legal entity being in the process of termination into the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations);
- entering into the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations data on the legal entity's status in bankruptcy/sanction proceedings, opening of insolvency proceedings by a commercial court against an individual entrepreneur of a bidder/opening of bankruptcy proceedings against a legal entity of a bidder by a commercial court;
- suspension/termination of the Clearing Member's status of the Clearing Member by the Clearing Institution in accordance with the internal documents of the Clearing Institution;
- in other cases established by legislation and/or internal documents of the Exchange.

2.9. Termination of membership on the Exchange is carried out by decision of the Exchange Committee, or other authorized body/person of the Exchange which, unless otherwise specified in such a decision, takes effect from the day following the day of adoption of such a decision.

2.10. Members of the Exchange, in addition to the rights and obligations defined by the Law and in this section, have the rights and obligations of participants in exchange trading, defined by the Law, these Rules and the internal documents of the Exchange.

3. The procedure for acquiring, suspension, terminating the status of a bidder. Rights and obligations of exchange trades participants and brokers

3.1. Participants of exchange trading on the Exchange may be members of the Exchange on whose behalf exchange brokers act, as well as in cases established by law and/or these Rules, other persons who are granted the right to trade on the Exchange.

3.2. Members of the Exchange and other persons, determined in accordance with clause 3.1 of these Rules, acquire the status of a bidder in the relevant section(s), if they comply with the qualification

(and other) requirements for participants in exchange auctions, established by the internal documents of the Exchange, which regulate exchange trading in the relevant section(s) of the Exchange.

A trading participant shall be granted access by the Exchange to participate in the exchange trading only upon acquisition of the status of a clearing participant (by concluding a clearing agreement with the Clearing Institution) and upon fulfillment of the requirements of the Clearing Institution regarding the deposit (collateral), if any.

3.3. A person who intends to participate in exchange auctions (hereinafter referred to as an applicant) must obtain the status of a bidder in the relevant section of the Exchange by:

- filling in electronic form of the *registration questionnaire* / *applications* / *cards* / *application forms* in the «Accreditation» section of the Exchange's website, choosing the appropriate section of the Exchange, to which to add documents in the form and according to the list required by the Exchange's internal documents, which regulate trading in the relevant section and/or by a certain exchange commodity (a group of exchange commodities); such documents must be valid at the time of their submission;
- acquiring the status of a member of the Exchange in accordance with these Rules, if it is required by the internal documents of the Exchange, which regulate trading in the relevant section and/or for a certain exchange commodity (group of exchange commodities), for such category of bidders;
- carrying out other actions provided for by the accreditation procedures, in accordance with the requirements and in the order established by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange and/or for a certain exchange commodity (group of exchange commodities).

3.3.1. If an electronic signature is required for participation in exchange trading, the applicant must provide the qualified certificate (certificates) of the electronic signature.

3.3.2. Non-resident applicants fill in electronic registration form / application / questionnaire / card of prescribed form in the «Accreditation» section on the Exchange's website, to which documents in the form and according to the list by the Exchange's internal documents regulating trade in the relevant section and/or for a specific exchange commodity added (group of exchange commodities) are added; such documents must be valid at the time of their submission.

3.3.3. Within 10 (ten) working days, the applicant's e-mail address Exchange will send a notification about the decision of the Exchange Committee or other authorized body/person of the Exchange.

3.3.4. In the event that changes in the above-mentioned documents and/or information subsequently occurred, the bidder is obliged to provide the Exchange with updated documents and/or information within 3 (three) working days from the moment of occurrence/onset of such changes.

3.3.5. In the case of a violation by a bidder of the specified in clause 3.3.4. According to the requirements, Exchange has the right to automatically suspend the admission of such a participant to exchange trading until such documents (information) are provided in full.

3.4. In the event that a bidder intends to buy/sell another exchange commodity (group of exchange commodities) and/or in another section(s) of the Exchange, such a person additionally submits documents and performs actions provided for by the accreditation procedures in the relevant section

of the Exchange, and also undertakes must update the documents previously submitted to the Exchange, if necessary (in accordance with the requirements established by the internal documents of the Exchange).

3.5. Exchange keeps records of bidders and brokers who have received the right to carry out exchange operations in the Exchange's ETS.

3.6. Participants of exchange trading, in addition to the rights defined by the Law, have the right to:
- submit sales applications, of an exchange-traded commodity/derivative contract/for the conclusion of a derivative contract;
- participate in exchange trading;
- conclude exchange agreements/exchange contracts/derivative contracts/transactions with derivative contracts on your own behalf and at your own expense or on behalf of clients and at their expense (intermediation in concluding of exchange agreements/ exchange contracts/derivative contracts/transactions with derivative contracts by executing customer orders and concluding exchange agreements on the best terms for clients);
- to advise clients on issues related to obtaining the status of a trading participant on the exchange/exchange contracts/derivative contracts/transactions with derivative contracts, including issues of quality exchange contracts derivative contracts transactions with derivative contracts and properties of the exchange product/the basic asset of the derivative contract;
- to receive the necessary information from the Exchange;
- involve an independent exchange expert in the commodity examination of exchange goods in terms of quantity and/or quality;
- to make proposals for improving the professional activities of the Exchange in the organization of trade in products on commodity exchanges or organizing the conclusion of derivative contracts on commodity exchanges;
- other rights determined by the internal documents of the Exchange (in particular, which regulate exchange trading in the relevant sections of the Exchange).

3.7. In addition to the obligations specified by the Law, exchange participants are obliged to:
- to comply with the legislation of Ukraine, these Rules, internal documents and decisions of the Exchange regulating exchange trading;
- to observe the principles of equality of participants in exchange trading, correct behavior, mutual respect in relation to each other, to ensure the preservation of the confidentiality of the received information;
- to provide the Exchange at its request with documents related to its activities and additional information regarding exchange goods;
- to provide the Exchange with information on all changes made to the documents provided by them for the obtaining the status of a trading participant on the Exchange for the exchange place, within 3 (three) business days from the moment of occurrence/occurrence of such changes;
- to comply with decisions of the Exchange on admission to exchange trading, to timely deposit fees for participation in exchange trading in accordance with the requirements of the Clearing Member, to fulfill obligations under concluded exchange agreements/exchange traded contracts/derivative contracts/transactions with respect to derivative contracts;
- pay a commission fee and other payments determined by the Exchange for trading participants;
- in the prescribed manner, provide the Exchange with information on the state of fulfillment of obligations under concluded exchange agreements/exchange contracts/derivative

contracts/transactions with respect to a derivative contract if such requirements are stipulated by the Exchange's internal documents;

- to register, keep records and store for at least three years documents related to activities on the Exchange, including accounting documents, documents relating to the conclusion and execution of exchange agreements exchange contracts/derivative contracts/derivative contract transactions, instructions and instructions of clients, as well as confirmation of their execution or non-fulfillment, original contracts with clients, etc.;
- independently obtain all the necessary permits, licenses, approvals, etc., determined by the current legislation of Ukraine;
- to provide clients with accurate, correct and sufficient information about exchange trading, in particular regarding exchange agreements/exchange contracts/derivative contracts/transactions with derivative contracts, concluded on the Exchange in their interests;
- comply with the requirements and perform other duties defined by the internal documents of the Exchange (in particular, which regulate exchange trading in the relevant sections of the Exchange).

3.8. Participants of exchange trading are prohibited from:

- pledge, combine or dispose of the client's assets without the client's prior written consent;
- perform operations for the benefit of the client without the prior consent of the client, except in cases where the client has given consent to trade without obtaining his prior consent;
- disclose or divulge the client's instructions and the content of the exchange agreement (exchange certificate/agreement concluded on the basis of the exchange agreement)/ a derivative contract/derivative contract transaction, enter into exchange transactions/exchange contracts/derivative contracts/derivative contract transactions contrary to the interests of the client or counterparty using information received from the client or information that became known as a result of his work;
- to carry out fictitious exchange operations/exchange contracts/derivative contracts/transactions with derivative contracts or enter into exchange agreements that do not involve a change in the owner of the exchange commodity/the basic asset of the derivative contract;
- set unreasonable prices, enter into exchange transactions contrary to the instructions of clients, make attempts to monopolize the market, provide false information about the market;
- represent in the course of one exchange trading whose interests conflict with each other, who wishing to sell an exchange commodity/the basic asset of the derivative contract and clients wishing to buy such an exchange commodity/underlying asset of the derivative contract;
- use the client's money and goods for own purposes or in the interests of third parties;
- enter into exchange agreements/exchange contracts/ derivative contracts transactions on exceeding the limits of the guaranty fee;
- disclose trade secrets regarding exchange transactions carried out with their participation, trade secrets of clients and professional secrets in the capital markets and organized commodity markets, which became known to them in the course of executing client orders.

3.9. A broker must have a power of attorney in accordance with the form established by the sample recommended by the Exchange.

3.10. Brokers are prohibited from divulging trade secrets of clients involved in exchange operations, serving two or more clients with conflicting interests at the same time.

3.11. The duties of brokers are to fulfill the orders of the Clients of the Exchange, whom they represent.

3.12. Brokers are subject to the requirements, rights and obligations imposed by these Rules and the internal documents of the Exchange on participants of exchange trading.

3.13. The grounds for termination of the status of a participant in the Exchange are:
- termination of membership on the Exchange in the cases specified in clause 2.6. of the Rules, for members of Exchange;
- submission of an application by a participant on termination of Bidder's status and access to trading in a certain section(s) of the Exchange;
- Violation of the Rules and/or internal documents of the exchange and/or legislation governing exchange trading;
- termination of the Clearing Member's status, in accordance with the information provided by the Clearing Institution and/or the Trading Member;
- cases determined by the legislation of Ukraine and not covered by clause 2.6. of these Rules, the occurrence of which is the reason of the termination of the status of a participant of bidding on the Exchange in one or another section.

3.14. Termination of the status of a trades participant on the Exchange takes place by the decision of the Exchange Committee or other authorized body/person of the Exchange, which takes effect from the next day after its adoption, unless otherwise specified in such a decision.

Termination of the status of a trading participant - member of the Exchange on the grounds of expiration of the lease of the exchange space specified in clause 2.6 of the Rules shall be automatic from the day following the last day of the lease and does not require a separate decision of the Exchange Committee or other body/person authorized by it.

3.15. Termination of the status of a participant in trading on the Exchange (in one or another section of the Exchange or in all sections) occurs by cessation (temporary termination) access to trading in the following cases:
- suspension of membership on the Exchange in the cases specified in clause 2.8. Rules, for members of the Exchange;
- submission of an application by trading participant to suspend access to trading in a certain section(s) of the Exchange, indicating the term/period of suspension;
- violation of the Rules and/or internal documents of the Exchange and/or legislation, upon the occurrence of which, according to the internal documents, Exchange has the right to suspend the status of trades participant on the Exchange;
- failure to provide the Exchange with information on changes that have occurred in the documents (information) submitted in the process of acquiring the status of a trading participant on the Exchange within 3 (three) business days from the moment of occurrence/appearance of such changes;
- non-payment or incomplete payment by the trading participant of the exchange fee and other payments determined by the Exchange within the established time limit;
- termination of the Clearing Member's status, in accordance with the information provided by the Clearing Institution and/or the Trading Member;
- in other cases determined by the internal documents of the Exchange and legislation of Ukraine.

3.16. Violation by bidders of the obligations established by the internal documents of the Exchange, which regulate exchange trading, is considered a violation by the bidder of these Rules as well.

4. The procedure for admission of goods to exchange trading/derivative contract, suspension and cancellation of such admission

4.1. The subject of exchange trade is an exchange commodity, the sale of which through the Exchange is not prohibited by the legislation of Ukraine.

4.2. In the cases specified by the law, Exchange can organize and conduct trades and auctions of products and other property in the manner established by the Rules and internal documents of the Exchange in accordance with the requirements determined by laws other than the Law of Ukraine «On Commodity Exchanges» and/or regulations acts adopted for their implementation.

4.3. Exchange commodities can be determined by the Exchange by batches of goods and/or classified by types of characteristics, properties of products/underlying assets/derivative contracts taking into account the requirements of the legislation that regulates the circulation of the corresponding goods.

According to the types of basic assets, exchange goods can be classified, including, on considering the following components: name, brand (variety), volume, term of execution, conditions of execution, level (class) of quality, etc.

Exchange's internal documents may define a different approach to classification and grouping of exchange-traded commodities by products and/or other features, including in accordance with market conditions/needs of exchange-trading participants/etc.

A batch of goods is considered to be a specified number (but not less than two units) of homogeneous goods of one or more names, the purchase, sale and shipment (issuance, transfer)/receipt (selection, reception) of which (or the transfer of rights to which) is carried out on the basis of documents and with compliance with the requirements specified by law.

A change in the list and/or the order of admission of goods to trading, as well as examination of goods may be determined by individual decisions of the Exchange Committee. Admission is carried out by entering the exchange commodity into the register of exchange commodities of the Exchange on the basis of the decision of the Exchange Committee.

4.4. Consideration of the admission of an exchange commodity to exchange trading, suspension or cancellation of admission is carried out by the Exchange Committee on the following grounds:
- on the Exchange's own initiative;
- at the request of a member of the Exchange;
- at the request of the NSSMC (in cases specified by law).

In order to make a decision on the admission of commodity/derivative contract to exchange trading, suspension or cancellation of admission, the issue of which is initiated by an Exchange member, the Exchange has the right to demand from such an Exchange member (his client) original documents or duly certified copies of documents, which are provided for other internal documents of the Exchange,

to confirm the quality, availability and origin of such commodity/derivative contract.

Information regarding the decision taken by the Exchange Committee regarding the admission of an commodity, derivative contract to exchange trading, suspension or cancellation of admission is carried out by the Exchange by placing relevant information on the Exchange website.

4.5. Exchange has the right to check the quality indicators, the quantity and the location of the exchange goods, basic asset of the derivative contract indicated by the participant-seller during the admission of it to exchange trading, including by inspecting them, taking samples, etc., in accordance with the procedure established by the internal documents of the Exchange.

Established quality standards, minimum quantity (size of lots), system of measure and weight, units of measurement of exchange goods can be pre-agreed upon by working groups at the section council of Exchange, created by bidders of the relevant sections of the Exchange, with subsequent approval of quality and other characteristics by the Exchange Committee in a decision on admission the relevant exchange commodity before trading. The quality specification and other characteristics of the exchange goods are published on the website of the Exchange as a separate document and/or noted in the register of exchange goods.

4.6. In the case of a violation by the bidder of the requirements of the Rules and/or other internal documents of the Exchange, including in the part of non-compliance of the exchange commodity admitted to exchange trading, the admission of such exchange commodity to exchange trading may be stopped (cancelled) by the decision of the Exchange Committee.

4.7. Exchange may determine other grounds for suspending (cancelling) the admission of an exchange commodity (a group of exchange commodities) to trading and terminating/suspending exchange trading of a certain exchange commodity (a group of exchange commodities), taking into account:

- grounds, criteria, indicators, etc., determined by legislation (in particular, in the case of establishment of the NSSMC with the approval of the central body of the executive power, which ensures the formation and implementation of state policy in the relevant field, criteria for price volatility of a commodity on the commodity exchange depending on the type, liquidity and/or market price of such commodity);
- and/or the results of the analysis of new and existing information products (technologies), business practices or exchange transaction technologies for the possibility of their use for abuse and manipulation;
- and/or the results of the generalization of exchange practice of preventing and countering manipulation and abuse.

Cancellation of an exchange-traded commodity's admission to exchange trading is carried out by removing it from the register of exchange-traded commodities.

4.8. Exchange (to prevent or eliminate violations on organized commodity markets) must comply with the requirements of the NSSMC:

- cease/terminate exchange trading of a certain exchange commodity (group of exchange commodities);
- to stop (cancel) the admission of an exchange item (a group of exchange items) to exchange trading.

4.9. In the event that the Exchange makes a decision to suspend (cancel) the admission of an exchange commodity to exchange trading, the commodity exchange immediately informs through the official communication channel of the NSSMC and the relevant commodity market regulator, if such a requirement is established by law.

4.10. The resumption of exchange trading is carried out on the basis of the decision of the Exchange Committee, provided that the reasons for which such exchange trading were suspended/terminated are eliminated. If exchange trading was suspended/terminated at the request of the NSSMC, Exchange is obliged to agree on the resumption of trading with the NSSMC.

4.11. Renewal of the admission to exchange trading of an exchange commodity that was excluded by the Exchange from the list of exchange goods at the request of the NSSMC regarding suspension (cancellation) of the admission to exchange occurs in agreement with the NSSMC.

4.12. In case of termination/suspension/renewal of the admission of an exchange commodity to exchange trading and/or exchange trading of a certain exchange commodity, Exchange informs the participants of the auction and other interested persons by posting the relevant information on the website of the Exchange.

4.13. In the event of suspension /of the admission termination of an exchange commodity to exchange trading or termination/suspension of exchange trading of an exchange commodity, it is prohibited for such exchange commodity to submit bids and enter into exchange agreements on the Exchange with respect to such exchange commodity/derivative contracts and transactions related thereto at the time of termination/suspension.
All orders in respect of the relevant exchange-traded commodity/derivative contract existing at the moment of suspension/cancellation of admission to exchange trading shall be deactivated by the Exchange (transferred to those that cannot be executed) in accordance with the internal documents of the Exchange.

5. Mechanisms for reducing the risks of non-fulfilment of obligations by the bidding participants

5.1. Types of collateral.

5.1.1. Guarantee fee is one of the mechanisms that Clearing Institution can use to reduce the risks of non-fulfillment of obligations by the participants in the exchange agreements concluded by at the Exchange exchange contracts/derivative contracts/transactions with derivative contracts.

5.1.2. A clearing institution may introduce various types of financial collateral, including the following:
- guarantee fee;
- guarantee fee for settlements (for bidders who intend to purchase exchange goods).

5.1.3. The internal documents of the Clearing Member may specify other forms (other than financial) of the Collateral (in particular, the Collateral in the form of the exchange traded commodity /underlying asset of the derivatives contract (commodity guarantee fee)).

5.1.4. In exceptional cases, if the guarantee fee is directly received and recorded by the Exchange in accordance with the requirements specified by laws other than the Law of Ukraine «On Commodity

Exchanges» and/or regulations adopted for their implementation, the Exchange may independently receive, record and apply the guarantee fee, as a mechanism to mitigate the risks of non-fulfillment by trading participants of their obligations based on the results of exchange trading/auctions (including as a sanction), in the manner, terms and methods specified in these Rules and internal documents of the Exchange (regulations, procedures, etc.) and taking into account special requirements of the relevant legislation.

5.2. Guarantee fee for participation in exchange auctions using one-way auction technology

5.2.1. When organizing and conducting exchange auctions using the one-way auction technology, bidders may be required to make guarantee fees.

5.2.2. Trading participant wishing to take part in the exchange trading conducted under the one-sided auction technology and subject to the requirements for deposit of the margin (as required by the Clearing Institution) shall transfer to the current account of the Clearing Institution the margin in the amount in accordance with the Exchange Requirements of the internal documents of the Clearing Institution.

5.2.3. Mandatory, procedure, size and term/time limit for depositing and replenishment of guarantee fee by bidders including initiators of trades (as well as the exchange's return of the unobligated balance to bidders) are determined by the internal documents of the Clearing institution.

5.3. Guarantee fee for participation in exchange auctions using bid market technology

5.3.1. When organizing and conducting exchange auctions using the bid market technology (two-way continuous counter-auction technology), bidders are required to provide guarantee fee of both types specified in Clause 5.1.2. of the Rules, depending on the status of the bidder - seller and/or buyer.

5.4. Exchange Trades Participants, if provided for by the internal documents of the Clearing Institution, may use other types of collateral other than cash (such as a bank guarantee, letter of guarantee, etc.).

5.5 Commercial representation

5.5.1. In order to prevent and reduce (minimize) the risks of non-performance of exchange contracts/derivative contracts/transactions with derivative contracts, exchange may use the institute of commercial representation as a mechanism for managing the risks, which is aimed at ensuring the delivery of the exchange goods by the seller to the buyer on the terms and in accordance with the procedure defined by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange (in which such a risk management mechanism is applied), and the legislation of Ukraine.

5.5.2. Exchange acquires the status of authorized person of each of the participants of exchange trades on the basis of power of attorney contracts concluded with the Exchange on the basis of model power of attorney contracts defined in the relevant internal documents of the Exchange, with the issuance of appropriate powers of attorney to representatives of the Exchange.

5.5.3. The bidder (seller) in terms of delivery (sale) of exchange goods is obliged to grant the Exchange, in particular, but not exclusively, the following powers (essentially):

- receiving from the delivery operator information that confirms the absence of grounds for not admitting the bidder to the auctions, as well as other information, the list of which is specified in the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange;
- submission by the Exchange on behalf of the bidder of information on exchange contracts concluded by him and/or derivative contracts (in particular, regarding the volume of the exchange-traded commodity/underlying asset of the derivative contract that was sold/purchased under the relevant exchange-traded contract and/or derivative contract and the parties to such contract) to the delivery operator;
- receiving information from delivery operator about the results of the delivery - approval/disapproval of the exchange goods transfer (indicating reasons for refusal in case of refusal);

5.5.4. Bidder (buyer) s obliged to grant to Exchange, in particular, but not exclusively, the following powers in the contract of assignment:

- receiving information from the delivery operator that confirms the absence of grounds for barring the bidder from trading, as well as other information, the list of which is specified in the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange;
- submission by the Exchange on behalf of the bidder of information on exchange contracts/derivative contracts concluded by him (in particular, regarding the volume of exchange goods that were sold/purchased under the relevant exchange contract and the parties to such contract/derivative contracts) to the delivery operator;
- receiving information from the delivery operator about the results of the delivery - approval/disapproval of the exchange goods transfer (indicating the reasons for refusal in case of refusal).

5.5.5. Internal documents of the Exchange, which regulate exchange trading in a certain section of the Exchange, may determine other powers granted by the participants of the Exchange trades, which are necessary to minimize the risks of non-fulfillment and the Exchange's control over the proper execution by the participants of the trades of exchange agreements/exchange contracts/derivative contracts/transactions with derivative contracts.

5.6. Control of payments and/or delivery

5.6.1. In cases stipulated by the Exchange's internal documents, the Exchange shall monitor and control the fulfillment by trading participants of their obligations for delivery and/or settlement under exchange contracts, derivative contracts/deals with derivative contracts concluded on the Exchange.

5.6.2. The procedure for monitoring and control over fulfillment by trading participants of their obligations for delivery and/or settlement of exchange-traded contracts, derivative contracts, transactions with derivative contracts concluded on the Exchange shall be determined by the Exchange's internal documents regulating exchange trading in the relevant areas (sections) of the Exchange or in certain exchange-traded commodities/derivative contracts (groups of exchange-traded commodities/derivative contracts). The parties to the exchange-traded contract, derivative contract, derivative contract transaction shall notify the Exchange of fulfillment of obligations under

such exchange-traded contract, derivative contract, derivative contract transaction and confirm it with the necessary documents (receipts, payment instructions, acts of reconciliation of mutual settlements, acts of acceptance and transfer, etc.)

5.7. Other measures and mechanisms to mitigate the risks of failure to fulfill obligations under exchange trades

5.7.1. Other measures and mechanisms to mitigate the risks of default under the exchange trades/exchange contracts/derivatives contracts/transactions with respect to derivatives contracts concluded on the Exchange, the rights and obligations under which are cleared by the Clearing Member, shall be determined and applied in accordance with the Clearing Rules and other internal documents of the Clearing Member.

6. The procedure for accessing the use of the electronic trading system

6.1. A person who has received the status of a bidder in certain section of the Exchange, in order to participate in exchange trading, including for the possibility of taking other actions on the Exchange in relation to exchange goods, which, according to the law, are traded exclusively on organized commodity markets, must obtain access to the ETS, in which the following exchange trades are conducted, by:

- obtaining a login and password for access to ETS at the Exchange;
- completion of a training course for working in ETS by a person (persons) who will perform the functions of an exchange broker of such a bidder;
- fulfillment of other conditions established by the Regulations and other internal documents of the Exchange, which regulate the conduct of professional activities by the Exchange on organized commodity markets - activities related to the organization of trade in products on commodity exchanges and activities to organize the conclusion of derivative contracts on commodity exchanges and transactions in relation to them.

6.2. Detailed procedure for participants' access to exchange trading in a specific section of the Exchange is determined by internal documents regulating exchange trading in such section of the Exchange.

6.3. The procedure for using the ETS of the Exchange and a detailed description of the functionality is determined by the instructions of the user-participant of electronic exchange trading in the relevant ETS.

6.4. Exchange trading participants and other persons granted the right to participate in exchange trading and carry out exchange transactions on the Exchange voluntarily, unconditionally, irrevocably and for the entire period of interaction with the ETS agree that all information entered by such person into the ETS (except information that contains personal data) becomes the exclusive property of the Exchange.
Exchange trading participants may use such information solely for the purposes of their own trading activities and settlement/delivery of exchange-traded commodities. Transfer of information to third parties without the consent of the Exchange is prohibited.
Exchange may transfer information to third parties as part of monitoring and/or fulfillment of legal requirements.

Exchange shall ensure the storage and safeguard of information, in particular, comply with the regime of use and disclosure of such information in accordance with internal documents.

7. The procedure for organizing and conducting exchange trades

7.1. Terms

7.1.1. To organize and conduct exchange trading, Exchange uses trading technologies that are acceptable in the market practice of organized commodity markets and which are not prohibited by the legislation of Ukraine for use on commodity exchanges.

The organization and conduct of exchange trading on the Exchange are carried out particularly:

- by unilateral auction technology (in particular, in PP BETS and its applied versions (including PP BETS in the «Electric Power» version for organizing and conducting exchange trades in electricity);
- according to the technology of the bid market (two-way continuous counter-auction technology) (in particular, in the PP ETP for trading natural gas on the terms of short-term standardized products (SSP) with delivery in the gas transportation system and in underground gas storages in the manner determined by the Code of the Gas Transportation System and the Code of Gas Storage, in accordance).

7.1.2. Exchange trading is carried out in compliance with the principle of anonymity (impersonalization) of the participants in the bidding. Conducting exchange trades using the one-way auction technology, when the initiator of the auction is known in advance, is not considered to be a violation of the principle of anonymity.

7.1.3. Exchange may use other technologies (including, at the request of special legislation), to organize and conduct exchange trades, and also to consistently apply several technologies for the organization and conduct of exchange trades in an exchange commodity (a group of exchange commodities) in accordance with the internal documents of the Exchange.

7.1.4. Exchange trading is carried out in the order determined by these Rules and internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange.

Peculiarities of the organization and conduct of exchange trades, use of collateral (if the guarantee fee is directly received and accounted for by the Exchange in accordance with the requirements set forth in laws other than the Law of Ukraine “On Commodity Exchanges” and/or regulations adopted for their implementation), the execution of other actions on the Exchange in relation to exchange goods, trade of which, according to the law, is carried out exclusively on organized commodity markets, as well as the conclusion of exchange agreements on various groups of exchange goods/ exchange contracts / derivative contracts / transactions with derivative contracts (products/types products) are established separately for of each of the sections of the Exchange with relevant internal documents.

In cases when the Exchange organizes and conducts exchange trading, auctions in accordance with the requirements of special legislation, the procedure for organizing and conducting such trading, the procedure for deposit, use of the security deposit by the Exchange, maintenance of the security deposit, other conditions shall be determined by the relevant internal documents of the Exchange in

a certain direction (section) of the Exchange, taking into account the provisions of such special legislation.

7.1.5. Information about trading days, trading sessions (indicating exchange goods and auction initiators (for trades using one-way auction technology)) is indicated in the trading schedule, which is posted on the website of the Exchange. Trading sessions in ETS are opened and closed automatically according to the trading schedule. If necessary, the trading session can be extended, stopped or terminated by the ETS Administrator.

Trading day - the period that begins with the beginning of the first trading session and ends with the end of the last trading session, namely: begins (on Kyiv time) at 09:00 a.m. of the current day and ends at 05:30 a.m. of the next day (unless otherwise established by legislation and/or internal documents of the Exchange). 24/7 technical support is provided by the Exchange to natural gas bidders under short-term standardized products.

Operation day - Exchange may consist of trading sessions, when exchange trading is directly conducted. Exchange may determine the Exchange's operating hours for the performance of other procedures provided for by the Exchange's internal documents.

7.1.6. Exchange trading can take place with the presentation of the price per unit of the exchange product in absolute terms or as a coefficient. The format of the price presentation is specified in the internal documents that regulate exchange trading in the relevant section of the Exchange.

7.1.7. To submit an application, a participant of exchange trading must log in to the ETS, using his personal login and password, and confirm with the help of an electronic signature that all his actions in the ETS will be signed with his electronic signature and will have legal force in accordance with the requirements of the legislation of Ukraine.

7.1.8. Bidders submit a limit type of bids by price - indicating in the bid a price not lower/higher than which the sale/purchase bid (respectively) must be executed during the bidding, and within the scope specified in such a bid.

Internal documents of the Exchange (including, at the request of special legislation), which regulate exchange trading in specific sections of the Exchange, may define other (additional) types of orders by price, as well as by other parameters (in particular, the type of order by volume (as then, «all or nothing»), the type of application according to its validity period in ETS, during which the application can be relevant in ETS).

7.1.9. Applications that have been successfully checked in the ETS regarding their compliance with the requirements and criteria defined in the internal documents of the Exchange, which regulate exchange trading in specific sections of the Exchange (in particular, price limits and/or limits on the volume of the application and/or other requirements, if such are defined in the internal documents of the Exchange (including, at the request of special legislation)), are registered in the ETS with the date and time of their registration. In case of a negative result of the check, the application is rejected by ETS (not registered) with the formation of an electronic message to the bidder about the reason for rejection in the registration of the application.

The application is considered submitted by the broker (bidder) from the moment of registration of such an application in the ETS with the date and time of its registration.

In the event that a bidder submits an application on behalf of, and in the interests of a client, the client's identifier is indicated in the application.

7.1.10. Exchange trading participants may submit orders (and, accordingly, enter into exchange trades/derivative contracts/derivative contract transactions) only within the free balance of their security deposit (financial security for settlements and/or security deposit), the amount of which shall be notified to the Exchange by the Clearing Institution in accordance with the procedure established by the clearing agreement, by means of the clearing accounting system in interaction with the Exchange's ETS.

An application submitted outside the free balance of the guarantee fee is rejected by the ETS with the generation of an electronic notification to the bidder regarding the reason for the refusal to register the application.

In the event that the internal documents of the Exchange, which regulate exchange trading in specific sections of the Exchange, establish requirements for the adequacy of the commodity guarantee, participants in exchange trades-sellers can submit applications (and, accordingly, enter into exchange agreements) only within the limits of the free balance of such guarantee.

7.1.11. The exchange agreement/derivative contracts/transactions with derivative contracts is concluded by comparing the parameters of the counter-bids (purchase bids and sale bids) in accordance with the criteria and order of their application, determined by the Exchange, and taking into account the type of bids and the parameters specified in them.

If there are lists of exclusions of counterparties, exchange agreements/derivative contracts/transactions with derivative contracts are concluded taking into account such lists.

7.1.12. The moment of conclusion by a trading participant of an exchange agreement/exchange agreement/derivative contract/deed regarding a derivative contract is considered to be the moment of registration of such agreement/agreement/derivative contract/deed regarding a derivative contract in the ETS with indication of the date and time of registration. From this moment on, such exchange agreement/agreement/derivative contract/deed regarding a derivative contract is considered to be valid and unconditional for execution.

7.1.13. It is prohibited to enter into agreements/derivative contracts/transactions with derivative contracts in which the participant acts as a seller and a buyer at the same time.

7.1.14. By logging in to the ETS, a trading participant has the opportunity to access the list and details of applications submitted by him and registered in the ETS, exchange agreements concluded by him, and exchange certificates formed on the basis of agreements (if they were formed in accordance with the features determined by the internal documents of the Exchange) and to derivative contracts concluded by him and transactions made in relation to them, as well as to exchange agreements/derivative contracts/transactions regarding derivative contracts that were formed in the ETS, in which exchange trading is conducted using the order market technology.

7.1.15. Based on the results of the trades, the documents defined by these Rules and/or the internal documents of the Exchange are formed (including, upon request and in accordance with the law, for the NSSMC, the regulator of the relevant commodity market and/or the central body of the executive power, which ensures the formation and implementation of state policy in relevant fields).

7.1.16. Based on the results of exchange trading, trading participants conclude exchange agreements/exchange agreements/derivative contracts/deeds regarding derivative contracts on their own behalf and at their own expense, on behalf of clients and at their expense in accordance with these Rules and other internal documents of the Exchange.

7.1.17. Exchange concludes exchange contracts on spot terms - contracts whose terms provide that the actual delivery of the exchange product is planned to be carried out within the largest of the following time periods:

- two business days;
- a period of time determined by the custom of business turnover, established by the internal documents of the Exchange, which regulate exchange trading of the relevant section (sections), or an individual exchange product, or a group of exchange products, but not more than 90 calendar days (except for exchange contracts whose subject matter is energy products).

7.1.18. Formation of an exchange contract in the ETS, its conclusion (signing) and registration shall be carried out in accordance with the internal documents of the Exchange, which regulate exchange trading in the relevant section, or for a specific exchange product, or a group of exchange products.

7.1.19. The Exchange may develop standard (model) exchange contracts for the purchase and sale of an exchange product for use by trading participants in separate sections. In accordance with the internal documents of the Exchange, which regulate activities in separate sections of the Exchange, the use of a model form of an exchange product purchase and sale contract may be mandatory.

7.1.20. The time periods determined by the custom of business turnover in accordance with clause 7.1.17 of these Rules for the relevant section(s), or a separate exchange product, or a group of exchange products, are applied on the Exchange in the event that the internal documents regulating trading in the section(s) establish the obligation for participants to conclude a purchase and sale agreement for an exchange product exclusively in a standardized (typical) form of the agreement during and/or based on the results of trading in the ETS.

7.2. Lists of counterparty exclusions

7.2.1 Exclusion lists of counterparties (hereinafter referred to as exclusion lists) may be formed by the Exchange on the basis of:

- requirements of legislation (in particular, special ones) regarding the prohibition of transactions involving the purchase and sale of an asset, which is an exchange commodity, entering into derivative contracts/transactions with them, between certain categories of economic entities, which, in turn, are participants in exchange trading;
- upon a written statement of the bidder with the manager's signature or other authorized person, and seal (if available), delivered to the Exchange by any convenient method (fax, e-mail) with subsequent forwarding of the original by registered mail.

7.2.2. Exclusion lists are formed according to two principles:

1) «All except» - the list of exclusions includes counterparties (bidders) with whom the respective bidder cannot enter into exchange agreements/derivative contracts/transactions with derivative contracts;
2) «No one except» - the list of exclusions includes only those counterparties (bidders) with whom it is possible to enter into exchange agreements/derivative contracts/transactions with derivative contracts with the respective bidder.

7.2.3. In order to include economic entities in the «Nobody except» list, the Exchange has the right to carry out additional verification of such entities (bidders) for the purpose of identifying potential risks and preventing price manipulation, using its own compliance risk system (internal control of risk management).

7.2.4. Exchange forms lists of exclusions of counterparties only on the condition that a transparent algorithm for preliminary verification of counterparties is previously published by a bidder, who submits such lists to the Exchange.

7.2.5. In order to prevent artificial restriction of competition, Exchange publishes relevant lists of participant exclusions, if applicable, on the Exchange's official website www.ueex.com.ua.

7.2.6. Based on the results of the inspection of business entities, Exchange has the right to provide the bidder who submitted an application for inclusion of such counterparty to the list of exclusions with information on the results of the inspection.

7.2.7. The inclusion of a counterparty in the list of exclusions of a particular bidder does not limit its right to participate in exchange auctions and the possibility of concluding exchange agreements/derivative contracts/transactions with derivative contracts with other bidders.

7.2.8. A bidder's application to include a counterparty in the list of exclusions is a document that expresses the will and needs of such a bidder submitting applications to the ETS, and is equated to the stated qualification requirements of such a bidder for counterparties.

7.2.9. Exchange edits the list of exclusions of counterparties (adds and/or removes counterparties) based on a written statement from the participant of exchange trades with the signature of the manager or another authorized person, and a seal (if any) transmitted by any convenient method (facsimile communication, by e-mail, etc.) followed by sending the original by certified mail or registered post with return receipt, etc. The list is adjusted no more than 1 (one) time per day, and takes effect on the next working day after the Exchange receives such a list.

7.3. The procedure for organizing and conducting exchange trades using the one-way auction technology

7.3.1. The process of exchange trading is conditionally divided into three periods.

Pre-trade period:

- submission by the bidder-initiator of the auction of an application for sale (or an application for purchase - in the case of initiating an auction for purchase) in the form of a position in the ETS

with an indication of the exchange product, the starting price, the number of lots, the rate/amount of the guarantee fee; other parameters of the application, defined by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange, may be specified in the position;

- submission of bids for purchase (or for sale – in the case of a purchase auction) by the participants of the auction who intend to participate in the auction as a counterparty, with the indication and transfer by such participants of the guarantee contribution to the Clearing Institution or the Exchange in an amount that is not less than the amount calculated based on the starting price (or other indicator determined by the internal documents of the Clearing Institution or the Exchange) and in accordance with the rate/size of the guarantee contribution specified by the initiator of the auction in the position, and is proportional to the volume declared by the relevant participant of the auction in his application, if the transfer of the guarantee contribution is required by the internal documents of the Clearing Institution or the Exchange;
- receipt by the Exchange from the Clearing Institution of information on the status of the clearing accounts of trading participants and the amount of the deposit made by trading participants;
- receipt by the Exchange of information from the delivery operator, if this is provided for by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange (the list of information is specified in such documents).

The initiator of the auction can withdraw his bid a certain time before the start of trading and under the conditions and in the order determined by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange.

Trades period (trading period):

- auctions (each bidder, including the initiator of the auction, has the right to change the price, as well as volumes (unit measurement), subject to compliance with the requirements established by the internal documents of the Exchange, which regulate exchange trading of a certain exchange commodity); during the bidding period, bidders submit only limit bids;
- signing of exchange certificates by bidders who have concluded exchange agreements.

The price formation mechanism (upward, downward, with the possibility of increasing and decreasing the price, etc.) during the auction is determined by the Exchange (including, taking into account the type of auction - auction for sale or auction for purchase) and provides for the possibility of increasing and decreasing the price. The initiator of the auction and special legislation may determine other price formation mechanisms.

Post-trade period:

- signing of exchange certificates by the participants of the trade, who concluded exchange agreements;
- signing by the trading participants of the concluded derivative contracts/deals with respect to derivative contracts;
- registration by the Exchange of exchange certificates/derivative contracts/transactions with derivative contracts signed by the participants in the auction (by both parties) by imposing the electronic signature by the ETS administrator;
- formation of the trading protocol and other documents stipulated by the internal documents of the Exchange.

7.3.2. Bidders' applications in the pre-trading period and exchange certificates derivative contracts/transactions with respect to derivative contracts are signed by bidders using the electronic signature or AHS. The determination by the Exchange of which type of electronic signature can be used when organizing trades (auctions) depends on a number of factors, in particular:
(1) the requirement of the bidder-initiator of the auction to use one or another signature (or both),
(2) the type of exchange product and the requirements, if any, of special legislation regulating the circulation of exchange goods,
(3) resident/non-resident categories of trading participants (in particular, non-residents do not use electronic signatures),
(4) type of derivative contract.

7.3.3. On the basis of exchange certificates registered by the Exchange, participants in exchange trades who are parties to such exchange certificates conclude purchase and sale contracts of the corresponding exchange goods in the form and on the terms determined by the bidder-initiator of the auction before the auction and provided by him to the Exchange by attaching of the contract (with the terms of settlement and delivery of exchange goods specified in it) in electronic form to the position submitted by the bidder-initiator of the auction to ETS.

The initiator of the auction can use a standard exchange contract (if available).

7.3.4. Exchange reserves the right to determine standard exchange contracts and to develop standard (typical) conditions of exchange agreements, exchange certificates and contracts for the purchase and sale of exchange goods concluded on the basis of exchange certificates, general agreements and/or specifications of a derivative contract, standard (typical) forms of derivative contracts, transactions with respect to derivative contracts, taking into account the requirements of Ukrainian legislation.

7.3.5. In the internal documents of the Exchange, which regulate exchange trading in a certain section of the Exchange, Exchange may define other/specific requirements and conditions regarding the conclusion of exchange agreements, exchange certificates, exchange agreements, derivative contracts, and transactions with respect to derivative contracts, the types of reporting documents that are formed based on the results of exchange trades (and/or the concluded exchange agreement/exchange contract/derivative contract/derivative contract transaction), and the procedure for forming and signing such documents and bringing them to the attention of interested parties.

7.4. The procedure for organizing and conducting exchange trades using the application market technology

7.4.1. The process of exchange trading is conditionally divided into three periods.

Pre-trade period

7.4.2. Before the start of the trading day (as well as during the clearing session), the Exchange receives information from the delivery operator(s) (the list of information is specified in the internal documents of the Exchange that regulate exchange trading in the relevant section of the Exchange) and from the Clearing House regarding the amounts of guarantee security of trading participants

(guarantee contributions/financial security for settlements).

Trading period

7.4.3. When conducting exchange trading using the technology of the bid market (bilateral continuous counter auction), submission of sales/purchase orders, changes to the price and volume (measures units) and/or other parameters of the order, withdrawal (cancellation) of the order, conclusion of exchange agreements/ derivative contracts and transactions related thereto takes place in the ETS directly under trading session time.

At any moment, the broker has the opportunity to edit, as well as withdraw (cancel) applications submitted by him to the ETS, for which no exchange transactions/ derivative contracts and transactions related thereto have yet been concluded. If the order was partially executed, the broker has the option to edit or cancel the remainder of the order.

7.4.4. During the auction, bidders can submit limit and market types of bids by price.

A market order – is an order that must be executed within the scope specified in the order and at the best price(s) that is (are) taking place at the exchange at the time of registration of such an order on the ETS and during its validity period.

7.4.5. Requests may use the AoN («all or nothing») parameter, which specifies that the request will only be executed in its entirety. When deactivating the corresponding parameter, the application can be completed both in full and in part.

7.4.6. The following types of applications can be used according to their validity period:
- *valid until cancellation* – such an application can be withdrawn (cancelled) only by the broker who submitted it;
- *valid until date* – in the application, its validity period is indicated, namely: the date and time when it will be automatically canceled by the electronic trading system;
- *per day* an application that is valid only during the current trading day, after which it will be automatically canceled by the electronic trading system;
- *urgently perform or cancel* – an order with a specified price, which must be fulfilled in part or in full in the event of a price match or immediately automatically canceled by the electronic trading system;
- *perform or cancel* - an order with a specified price, which must be executed exclusively in full in the event of a price match or immediately canceled by the electronic trading system.

7.4.7. The conclusion of exchange agreements/derivative contracts and transactions related thereto on the trading platform is carried out by means of matching - automatic comparison of the conditions of counter orders (purchase orders and sales orders) in terms of their compatibility and at the price that is the best for each of the participants in the auction - the buyer and the seller according to the criteria established by the Exchange (price, time) and the order (priority) of their application, namely: price priority, time priority - and taking into account the type of applications and the parameters specified in them.

In the case of selection of counter-bids based on the results of matching, exchange transaction/derivative contract and a transaction in relation thereto the agreement is concluded at the price of the previously submitted bid.

7.4.8. An application that does not meet the price limits established in the ETS (if set by the Exchange) and/or volume limits (if set by the Exchange), is rejected by the ETS (and not registered) with the formation of an electronic message to the bidder regarding the reason for the rejection.

7.4.9. In the event that a bidder submits an application beyond the free balance of the guarantee fee (guarantee fee and financial security for settlements, in the case of a bidder's application for the purchase of exchange goods), such an application is rejected by ETS with the formation of an electronic message to the bidder regarding the reason for refusal.

7.4.10. On the basis of the exchange agreement/ derivative contract / transaction with respect to a derivative contract, registered in the ETS, in the clearing accounting system of the Exchange (unless otherwise determined by the internal documents of the Exchange, which regulate exchange trading in a certain section of the Exchange), an exchange agreement (regarding the purchase and sale of an exchange commodity) is automatically formed in electronic form (/general agreement/transaction in respect of a derivative contract in electronic form.

The standard form of an exchange-traded contract, general agreement and/or specification of a derivatives contract, standard (typical) form of a derivatives contract, and a derivatives contract transaction shall be determined by the Exchange taking into account the requirements of the legislation of Ukraine.

Post-trading period (clearing sessions)

7.4.11. At the end of the trading session, the participants of the trade, derivative contracts/transactions with respect to derivative contracts who concluded exchange agreements, have to be signed by electronic signature of exchange contracts/derivative contracts/derivative contract transactions.

After the respective signing in the clearing system by the authorized representatives of the buyer and the seller by adding an electronic signature, the said transactions shall be deemed concluded.

Trading participants that have entered into exchange trades/derivative contracts/derivative contract transactions may sign exchange trades/derivative contracts/derivative contract transactions with their electronic signatures during the trading session.

Based on the results of the bidding, a bidding protocol is formed.

7.4.12. In the internal documents of the Exchange, which regulate exchange trading in a certain section of the Exchange, the Exchange may define other requirements and conditions regarding the conclusion of exchange agreements/exchange contracts/derivative contracts/transactions with derivative contracts, the types of reporting documents that are formed based on the results of exchange trades (and/or the concluded exchange agreement/exchange contract/derivative contract), and the procedure for forming and signing such documents and bringing them to the attention of interested parties.

8. Procedure for entering into derivative agreements and performing transactions in respect thereof

8.1. Exchange shall organize conclusion of derivative contracts and execution of transactions on derivative contracts in accordance with the procedure stipulated by internal documents on the relevant section of the Exchange.

8.2. Exchange may conclude, in particular, forwards and execute transactions with them.

8.3. The procedure for admission of an underlying asset/derivative contract to exchange trading shall be determined by this Rules and other internal documents of the Exchange regulating exchange trading in the relevant underlying assets/derivative contracts (group of underlying assets/derivative contracts).

9. Formation of the register of applications of exchange participants

9.1. Exchange forms and maintains a register of bids orders (for the purchase/sale of an exchange-traded product/for the conclusion of a derivative contract) by means of ETS.

9.2. At the time of registration of a bidder's application, the ETS automatically records information about such an application in the register of bidders' applications.

9.3. The register of applications contains the following mandatory parameters of the application and other details:
1) identification number of the application;
2) the identifier (type) of the exchange product (which may take into account the features of the exchange product (product), basis of delivery, delivery term, etc.);
3) name or unique identifier of the bidder and the broker who submitted the application;
4) the name or unique identifier of the client of the bidder (in case the bidder submits an application in the interests of the client);
5) number (volume) of exchange goods/number of lots of exchange goods;
6) the price, or an instruction on the execution of the application without restrictions;
7) direction of the application (for purchase or sale);
8) type of application;
9) date and time of receipt of the ETS application;
10) date and time of withdrawal (cancellation) of the application;
11) date and time of registration of the ETS application.
12) in case of refusal to register the application, - the reasons why the application was not registered.

The codification of identifiers may take into account specifics, and the register may contain additional information related to the characteristics of the exchange commodity (product) and/or the peculiarities of exchange trading of such commodity and/or fulfillment of obligations under it.

9.4. If the application is partially completed, its unfulfilled part remains in the application register with the same identification number of the application, price, date and time of registration of the application.

10. Formation of the register of exchange transactions exchange contracts, derivative contracts

10.1. Exchange forms and maintains a register of exchange transactions concluded by the participants of the auctions using ETS.

10.2. At the time of registration of an exchange transaction, information regarding such transaction is recorded in the ETS automatically in the register of exchange transactions.

10.3. The register of exchange transactions contains the following mandatory parameters of the agreement and other details:
1) registration number of the exchange transaction;
2) identification numbers of applications on the basis of which the agreement was concluded;
3) the identifier of the exchange product (which may take into account the features of the exchange product (product), basis of delivery, delivery term, etc.);
4) names or unique identifiers of the parties to the agreement - bidders, brokers who submitted applications;
5) names or unique identifiers of customers of bidders (in the event that the bidder/s bids submit an application in the interests of the client);
6) number (volume) of exchange goods;
7) the price of the product;
8) date and time of registration of the ETS exchange agreement;
9) the amount of the exchange transaction.

The register may contain additional information related to the characteristics of the exchange commodity (product/instrument) and/or the peculiarity of the exchange trade in such commodity and/or the fulfillment of obligations under it.

10.4. Exchange shall form and maintain a register of exchange contracts concluded by trading participants by means of the ETS.

10.5. Exchange Contract Register shall contain the following mandatory contract parameters and other details:
1) registration number of the exchange agreement;
2) identification numbers of the orders on the basis of which the exchange agreement was concluded and the registration number of the exchange agreement;
3) the identifier of the exchange-traded commodity in respect of which the exchange agreement was concluded;
4) names or unique identifiers of the parties to the exchange agreement;
5) quantity (volume) of the exchange-traded commodity;
6) the price of the exchange-traded commodity at which the exchange-traded contract was concluded;
7) date and time of registration of the exchange-traded contract by the ETS;
8) value of the exchange contract.

10.6. Exchange shall form and maintain a register of concluded derivative contracts, executed transactions on derivative contracts by means of the ETS.

10.7. Register of derivative contracts (executed transactions with respect to derivative contracts) shall contain the following parameters and other details:
1) type of derivative contract;
2) type of derivative contract by type of underlying asset (commodity derivative contracts/other derivative contracts);
3) registration number of the derivative contract/deed relating to the derivative contract;
4) unique product identifier (after its assignment to the derivative contract in accordance with the procedure established by law);
5) name or unique identifiers of the parties to the derivative contract/deed relating to the derivative contract;
6) date and time of fixing the derivative contract/deed relating to the derivative contract;
7) identifier (type) of the underlying asset of the derivative contract;
8) identification numbers of applications on the basis of which the derivative contract was concluded, the transaction regarding the derivative contract was made;
9) quantity (volume) of the underlying asset in respect of which the derivative contract was concluded;
10) price of the derivative contract (execution price);
11) term of the derivative contract (period during which the derivative contract/transaction regarding the derivative contract may be concluded);
12) term/delivery date (term (period in time)/term (date) on which/which the delivery of the underlying asset of the derivative contract will be made;
13) execution date (date of fulfillment of obligations under the derivative contract).

11. Execution of exchange contracts, derivative contracts and transactions with derivative contracts

11.1. Exchange contracts, derivative contracts and transactions related to them are executed in accordance with the terms and conditions specified therein.

The Clearing House shall participate in the execution of exchange contracts, derivative contracts and transactions related to them in accordance with the procedure and manner specified by the legislation of Ukraine and the internal documents of the Clearing House.

11.2. One-way auction technology on exchange trading

11.2.1. Fulfillment of settlement obligations and delivery of exchange goods under exchange agreements base asset under derivative contracts, derivative contract under transactions with derivative contracts concluded using the technology of a unilateral auction is carried out directly between the participants of the trades-parties of such agreements in accordance with the terms of respective agreements (unless otherwise determined by the internal documents of the Exchange, which exchange trading is regulated in the relevant section of the Exchange) and internal documents of the Clearing House.

Exchange is not responsible for non-fulfillment or improper fulfillment by the parties of their obligations under such contracts/ derivative contracts/ transactions with respect to derivative contracts.

11.2.2. In case of failure to sign the exchange certificate/derivative contract/derivative contract

transaction with an electronic signature or failure to conclude the purchase and sale agreement. Exchange shall perform actions stipulated by these Rules and internal documents of the Exchange, which provide for the procedure for application (imposition) and types of sanctions in the relevant sections of the Exchange or for a certain exchange commodity (group of exchange commodities). At the same time, the parties are not exempt from fulfilling their obligations under the exchange certificate/derivative contract/derivative contract transaction to pay the commission fee.

11.3. Technology of the bid market on exchange trading

11.3.1. Fulfillment of obligations for settlements and delivery of exchange goods under exchange agreements/derivative contracts/transactions on derivative contracts concluded using the order market technology is carried out between trading participants-parties of exchange agreements with the involvement of the Clearing Institution as an entity that carries out clearing activities to determine obligations under contracts/transactions/operations concluded on the Exchange and implements measures to manage the risks of non-fulfillment of obligations in accordance with the procedure and on the terms specified by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange, where such a risk management mechanism is applied, and by the internal documents of the Clearing Institution.

11.3.2. Based on information from the Clearing Institution regarding the scope of rights and obligations under concluded exchange contracts/derivative contracts, the Exchange forms and sends files to the delivery operator that include information under concluded exchange contracts/derivative contracts (in particular, the volume of the exchange product that was sold/purchased under the relevant exchange contract/derivative contact, and the parties to such a contract).), except for cases when the relevant actions are carried out independently by the Clearing Institution.

11.3.3. Confirmation of delivery (agreement on the transfer of exchange goods) by the delivery operator is a confirmation of the seller's fulfillment of obligations under the exchange agreement/ derivative agreement and a basis for the buyer (and the Exchange as a trustee of the buyer) to fulfill its obligations to pay for the purchased exchange goods from its escrow account (escrow) in the manner and manner specified by the internal documents of the Clearing Institution.

11.3.4. In the event that one or both parties to an exchange transaction have not signed an exchange agreement/derivative contract/derivative contract transaction with an Electronic Signature, the exchange agreement/derivative contract/derivative contract transaction shall be canceled by the Exchange after the Clearing House ceases to record rights and obligations under the exchange agreement/derivative contract/derivative contract transaction. In this case, the parties shall not be exempted from paying the Exchange commission fee, unless otherwise determined by a decision of the Exchange Committee or another authorized body of the Exchange.

11.3.5. In the event that the delivery operator, on the basis of the received trading notifications, does not agree to the transfer of the exchange goods between the trading participants, the trading participants-parties under the exchange contract/derivative agreement are not exempted from paying the commission fee of the Exchange, unless otherwise determined by the decision of the Exchange Committee.

Upon the occurrence of such an event, the purchase and sale agreement/derivative contract is canceled by the Exchange after the Clearing House ceases to record the rights and obligations under the purchase and sale agreement/derivative contract.

11.3.6. If an exchange agreement/exchange contract/derivative contract/deed regarding a derivative contract was canceled due to the fault of only one party, the Exchange shall take actions provided for by these Rules and internal documents of the Exchange, including the application (imposition) of sanctions.

11.4. Exchange agreement may be terminated:
- by court decision;
- by agreement of the parties if it is provided for by an internal document of the Exchange regulating exchange trading in the relevant section of the Exchange;
- unilaterally, if it is stipulated by the internal documents of the Exchange.

11.4.1. In the event of termination of an exchange-traded agreement/derivative contract/transaction in respect of a derivative contract, the parties to the agreement/contract/transaction shall not be exempt from paying the Exchange's commission fee.

11.4.2. Obligations under derivative contracts and transactions under derivative contracts may be terminated:
- as a result of clearing or liquidation netting in accordance with the legislation and internal documents of the Clearing Institution;
- by court decision in accordance with the legislation;
- in other cases specified by the legislation and/or internal documents of the Exchange regulating exchange trading in a certain section of the Exchange and internal documents of the Clearing Institution.

Derivative contracts, transactions under derivative contracts concluded in the ETS before the moment of suspension of exchange trading in the event of circumstances that may be grounds for recognizing the situation as extraordinary, in the cases provided for in Section 21 of these Rules (including in the event of a software and technical failure), may be canceled.

11.5. Internal documents of the Exchange regulating exchange trading in a certain section of the Exchange may determine a different procedure for the execution of exchange agreements (exchange contracts), derivative contracts/transactions regarding derivative contracts and ensuring the fulfillment of obligations under them including with the involvement of a Clearing House.

12. Procedures for registration and accounting of documents used in the conclusion and execution of exchange transactions entering into derivative contracts and transactions relating to derivative contracts

12.1. Exchange organizes electronic document flow between the Exchange, participants of exchange trades, delivery operators with electronic signature and AHS. At the same time, the Exchange is an intermediary in the acceptance, transfer (delivery), storage, integrity check and creation of electronic documents circulating on the Exchange. Every electronic document circulating on the Exchange must be signed with an electronic signature.

12.2. Exchange provides:

- acceptance, processing and transmission of applications (including in the form of positions) for the purchase/sale of exchange goods, conclusion of exchange agreements from participants in exchange trading/ derivative contracts, execution of transactions regarding derivative contracts;
- preparation and transmission of information necessary for the conclusion of exchange agreements/ derivative contracts, execution of transactions regarding derivative contracts;
- storage and protection of information related to the conclusion of exchange transactions/ derivative contracts, execution of transactions regarding derivative contracts on the Exchange from loss or unauthorized access, ensures the impossibility of leakage, destruction and blocking of information, violation of the integrity and regime of access to information;
- the possibility of reproduction of electronic documents in paper form;
- formation and maintenance of databases on the progress and results of exchange trading with the recording of the time of submission of bids by the participants of the market (including in the form of positions) and the conclusion of exchange agreements/ derivative contracts, execution of transactions regarding derivative contracts;
- the functioning of the ETS electronic document circulation system, which provides the organizational, legal and technological prerequisites for electronic document circulation between commodity market participants and the use of electronic documents by participants in electronic exchange trading due to the guaranteed delivery of an electronic document to a participant in exchange trading, verification of the integrity and validity of an document, ensuring the confidentiality of document circulation between participants of electronic exchange trading, confirmation of authorship and at the same time ensuring high reliability, speed and convenience for participants of exchange trading.

12.3. Exchange organizes document flow between the Exchange and the Clearing House in accordance with the requirements of the legislation of Ukraine and existing bilateral contracts between the Exchange and the Clearing House.

12.4. Document flow is organized, including by means of the software product (used by the Clearing House) and the clearing accounting system in interaction with the means of the Exchange's electronic trading system ETS.

13. Payments and fees paid to the Exchange by bidders

13.1. Exchange trading participants shall pay the following payments and fees to the Exchange in accordance with these Rules and/or internal documents of the Exchange:

- fee for training to work in ETS (if available);
- fee for providing technical access to ETS using a remote automated workplace;
- commission fee;
- fee for providing bidders with reporting documents on the results of bidding in paper form (if it is established);
- other payments and fees established by internal documents of the Exchange, including in the document «Tariffs for Commodity Exchange Services - Ukrainian Energy Exchange Limited Liability Company».

13.2. Commission fee is paid by trading participants who have concluded an exchange agreement, a derivative contract, or made a transaction regarding a derivative contract, or by their clients in

accordance with the terms of the relevant section of the Exchange. The amount of the commission fee is established by the Exchange Committee and specified in the internal documents of the Exchange. The commission fee is paid in the manner and within the period specified by the internal documents of the Exchange for the relevant section by: 1) depositing funds into the Exchange's current account, based on the invoice for payment of the commission fee generated in the ETS or issued by the Exchange, or 2) by withholding the amount of the commission fee by the Clearing Institution from the guarantee deposit of the exchange trading participant and its subsequent transfer to the Exchange. The day of fulfillment of the trading participant's obligations to pay the commission fee is considered the day of crediting funds to the Exchange's account (including from the Clearing Institution).

13.3. An additional fee may be charged by the Exchange for the provision of reporting trading documents in paper form to exchange trading participants, provided by the Exchange on the basis of the bidding participant's application to provide reporting trading documents in paper form. At the request of the bidder, the Exchange shall within 3 (three) working days issue reporting documents based on the results of the bids in paper form. Fee for providing reporting documents based on the results of bidding in paper form shall be paid by the bidder within 3 (three) banking days from the date of receipt of the relevant invoice. The day of fulfillment of the obligations of the bidder for payment of services is considered the day of crediting of funds to the account of the Exchange.

14. Exchange quotation. The procedure for determining and publishing an exchange rate

14.1. Prices on the Exchange are formed freely. The price level for each type of exchange commodity (product) is determined on the basis of the ratio of supply and demand at exchange auctions, unless otherwise established by the legislation of Ukraine.

14.2. Exchange or an authorized state authority may establish limit prices (or a corridor of price fluctuations) - upper and/or lower price limits (price limits) for exchange goods, the sale/purchase of which cannot be carried out at exchange auctions at a price lower than the lower limit price and higher than the upper price limit.

14.3. At the end of the trading session, Exchange applies exchange quotation procedure, based on the results of which it determines the quotation price of the exchange commodity (product) that was the subject of trades, as the weighted average price of all exchange agreements concluded during the trading session for the corresponding exchange commodity (product)/derivative contracts on the relevant underlying asset.

In the case of holding several trading sessions during the trading day, the Exchange applies the quotation procedure separately for each session.

Until the end of the trading day, such quoted prices are considered ***the current exchange rate***.

14.4. According to the results of the trading day, but no later than 09:30 a.m. the next day, Exchange for each exchange commodity (product) publishes on the Exchange website an ***exchange rate***, which is defined as the weighted average price of all exchange transactions concluded during all trading sessions for the corresponding exchange commodity (product)/derivative contracts regarding the relevant underlying asset, taking into account the features defined by the internal documents of the Exchange.

14.5. Information about exchange quoted prices (current exchange rate and exchange rate) is displayed in the exchange information posted on the official website of the Exchange on the Internet.

14.6. The publication of the quotation results based on the results of exchange trading is carried out in accordance with Section 20 of this Rules.

14.7. Exchange can calculate indices and indicators of exchange trading, different from those specified in this section, the order of calculation of which determined by the internal documents of the Exchange.

15. Procedure for monitoring compliance with the Rules by exchange trading participants

15. The Exchange monitors compliance by exchange trading participants with these Rules, other internal documents of the Exchange, and decisions of the Exchange Committee by applying the following (but not limited to) measures:

- automatic ETS tracking of actions of participants in exchange trading;
- current supervision and control by the ETS administrator over the exchange transactions of trading participants; and monitoring of exchange trading in real time;
- random checks carried out by the Exchange;
- control over the provision of incomplete and/or inaccurate information to the Exchange by a trading participant, failure to provide/untimely provide documents and/or information;
- monitoring of exchange trading in real time to prevent manipulation, misuse of insider information and control over compliance with the Rules and internal documents of the Exchange;

15.2. The Exchange has the right to involve third parties in the implementation of control measures, if such measures do not fall within the exclusive competence of the Exchange and the granting of such powers is determined by an agreement with such person and internal documents of the Exchange.

15.3. If the Exchange, while taking control measures in accordance with these Rules and other internal documents of the Exchange, detects signs of a violation by a participant of exchange trading of its obligations stipulated by the legislation, these Rules, other internal documents of the Exchange, decisions of the Exchange Committee, the Exchange has the right to conduct inspections, collect and analyze the received documents/information, request and receive explanations from participants regarding the essence of the violation/documents/information, other information, including, but not limited to, the presence of signs of manipulation, insider trading or other abuses on the Exchange, which may be evidence when considering the issue of applying sanctions to a trading participant, and take other measures that do not contradict the legislation, in order to comprehensively clarify the circumstances of the violation.

16. Procedure for monitoring exchange trading and other measures taken to combat manipulation, insider trading and other abuses

16.1. Exchange prevents manipulation on the Exchange and the conclusion of exchange agreements, derivative contracts/transactions regarding derivative contracts that do not comply with these Rules and internal documents of the Exchange regulating exchange trading by applying the following (but not limited to) measures:

- ongoing supervision and control by the ETS administrator over exchange transactions of trading

participants;

- setting price limits, limiting the lot size, limiting the size of the purchase order/sale order, limiting the total volume of the exchange commodity (product/instrument)/the total number of derivative contracts that a trading participant can sell/purchase during a trading session/trading day, limiting the price change step;
- random checks carried out in accordance with the decisions of the Exchange Committee;
- termination, suspension and resumption of exchange trading;
- other measures in accordance with clause 15.1 of the Rules.

16.2. In the event that Exchange detects signs of manipulation, insider trading or other abuses on the Exchange by the participants in the actions of the participants of the trades or exchange operations, Exchange has the right to take the following (but not exclusive) measures in order to take preventive measures:

- stop exchange trading;
- to contact the bidders with a request to provide explanations and supporting documents regarding the issues raised in the request;
- carry out an inspection of detected signs of manipulation, insider trading or other abuses on the Exchange;
- to stop the technical access to the exchange trading for a certain period of time;
- exclude exchange agreements/exchange contracts/derivative contracts from the calculation of quoted prices.

16.3. In the case of detection of signs of manipulation during exchange trading and/or the conclusion of exchange agreements/exchange contracts/derivative contracts/transactions regarding derivative contracts, that do not comply with these Rules and the internal documents of the Exchange or other abuses by the participants of the exchange, the administrator of the ETS collects the available information and immediately informs the head of the Exchange to apply the necessary precautionary measures accordingly to clause 16.2. of this Rules.

16.4. Exchange Committee has the right to establish an additional list of signs of manipulation, insider trading or other abuses on the Exchange, in addition to those specified by current legislation, taking into account the peculiarities of the organization and conduct of exchange trading, conclusion of exchange agreements/exchange contracts/derivative contracts/transactions regarding derivative contracts, for various groups of exchange goods, as well as other factors which may affect the actions of bidders, according to the internal documents of the Exchange.

In the event that the Exchange establishes the fact of manipulation, insider trading or other abuses on the Exchange by the participants of the trades, the Exchange has the right to terminate the membership and technical access to exchange trading with the subsequent exclusion from the register of exchange trading participants of an exchange trading participant who committed a violation or to apply other sanctions by decision of the Exchange Committee.

16.5. In order to reduce risks on organized commodity markets and to prevent sharp daily price increases/decreases, collusion between bidders and other attempts to artificially influence prices, manipulation, as well as to detect cases of unfair competition, the ETS administrator continuously (including using technical means) monitors and controls the submission of bids and the conclusion of exchange agreements and exchange certificates/exchange contracts, as well

as the actions of bidders who directly participate in exchange auctions.

16.6. Monitoring and control over the submission of bids and the conclusion of exchange agreements/exchange contracts/derivative contracts/transactions regarding derivative contracts, is understood as a set of organizational and technical measures aimed at continuous tracking during the period of submission of bids and the trading session of prices, volumes and other characteristics, bids, agreements/derivative contracts/transactions regarding derivative contracts, registered in the ETS, to which include:

- analysis of applications, quotations, register of exchange transactions derivative contracts and transactions relating to them and other information for the presence of signs of manipulation in the actions of bidders;
- detection of cases of use in the process of trading of information constituting official information and/or commercial secrets, as well as having signs of insider information;
- detection of violations by bidders of the requirements of these Rules and/or internal documents of the Exchange, including those that are an integral part of the Rules.

16.7. In the event that the NSSMC establishes the fact of manipulation, Exchange may apply one of the following types of sanctions:

- official warning;
- charging a fine in the amount established by the Exchange Committee or internal documents of the Exchange;
- termination of the bidder's admission to participate in exchange trading in the relevant section (sections) of the Exchange;
- termination of membership on the Exchange.

16.8. Exchange establishes the person(s) involved in possible manipulation, insider trading or abuse, checks the content of actions regarding possible manipulation or abuse by a bidder, analyzes the reasons that led to possible manipulation, insider trading or other abuses, draws up a protocol on inspection results.

16.9. If Exchange detects signs of manipulations committed by bidders when concluding an exchange agreement/exchange contract derivative contracts and transactions relating to them that does not meet the requirements of the Rules and/or internal documents of the Exchange, insider trading or other abuses on the Exchange, the Exchange may send an official request to the bidder who concluded such exchange agreement/exchange agreement, derivative contracts and transactions relating to them, on the provision of documents and information that directly or indirectly reveal the reasons for concluding such an exchange agreement/contract derivative contracts and transactions relating to them (including the mandate of the client of the bidder, on the basis of which the application was submitted, the mandate agreement with the client and the explanation of the client) and provision of other information or documents to establish signs of violation. The information received by the Exchange from the bidders during the verification is confidential and is not subject to disclosure and transfer to third parties,

16.10. The NSSMCC informs about the detection of signs of manipulation and the conducted inspection of the Exchange.

16.11. In the event that the Exchange does not receive a written response from the bidder without

objective reasons within 7 (seven) working days from the date of sending the official request of the Exchange in accordance with Clause 16.9. of these Rules, or if there are grounds to qualify such an exchange agreement/contract agreement/exchange agreement/derivative contract/deed relating to a derivative contract as a violation of this Rules and/or internal documents of the Exchange, the inspection materials are sent to the Exchange Committee for consideration in order to make a decision on the application of sanctions to bidders in accordance with these Rules and/or internal documents of the Exchange.

16.12. Exchange agreements, exchange contracts, derivative contracts/deeds relating to a derivative contract that have signs of possible manipulation and/or use of insider information and/or other abuses on Exchange by bidders may not be used in the calculation of quoted prices.

17. Review of complaints and resolution of disputes

17.1. Complaints of members of the Exchange, bidders are considered by the Exchange Committee or another authorized person at the Exchange, who, if necessary, instruct the structural units of the Exchange to investigate the issue raised in the complaint and prepare the necessary materials.

17.2. Consideration of a complaint begins no later than the next working day from the moment of its receipt and cannot exceed 30 (thirty) calendar days. In exceptional cases, the deadline for consideration of a complaint may be extended by decision of the Exchange Committee or an authorized person at the Exchange.

17.3. The applicant is informed about the results of the complaint review in writing.

17.4. Disputes related to exchange operations are resolved by the parties through negotiations or referred to Exchange Arbitration. An arbitrator is appointed by a person who has sufficient knowledge and experience to perform these functions. The decision to establish an Exchange Arbitration and appoint the Arbitrator(s) is made by the Exchange Committee.

17.5. Disputes are considered by the Exchange Arbitration if the interested parties have given their consent to resolve the dispute in the Exchange Arbitration procedure. Consent is expressed in the form of statements submitted to the Exchange, or an agreement concluded between the parties, which becomes effective from the moment of its approval by the Exchange Committee.

17.6. The order and term of dispute consideration, the procedure for issuing and executing the decision of the Exchange Arbitration is carried out in accordance with the «Regulations on Exchange Arbitration of the Limited Liability Company «Ukrainian Energy Exchange».

17.7. In certain sections of the Exchange or for a certain exchange commodity (group of exchange commodities), separate Exchange arbitrations may be established, which may operate on the basis of separately approved provisions/orders/regulations. The activity of such Exchange arbitrations must comply with the general principles of the «Regulations on Exchange Arbitration of the Limited Liability Company «Ukrainian Energy Exchange».
Detailed settlement of other issues, in particular, regarding the number of Arbitrators, the procedure and time limits for consideration of disputes, etc., is determined by regulations/orders/regulations separately approved by the Exchange Committee.

17.8. If the relevant dispute between the parties cannot be resolved through negotiations or Exchange Arbitration, then such a dispute shall be resolved in court in accordance with the current legislation of Ukraine

18. Rights and obligations of the Exchange

18.1. The exchange has the right to:

- to develop and approve the rules of the commodity exchange in accordance with the Law «On Commodity Exchanges»;
- to form subdivisions (including separate ones), committees, commissions, exchange sections, etc., and to approve the provisions on them;
- to develop standard (typical) conditions of exchange agreements (exchange contracts) develop standard general agreements and/or specifications of derivative contracts, standard (standard) forms of derivative contracts, transactions on derivative contracts, taking into account the requirements of the legislation of Ukraine;
- suspend for a while or terminate exchange trading in a certain exchange product if the prices for such exchange product during the trading session deviate more than the level approved by the Exchange Committee, in accordance with the procedure determined by the internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange;
- establish and collect fees and charges for obtaining the right of members of the Exchange to trade on the commodity exchange as a participant in exchange trading, for concluding and / or registering exchange agreements (exchange agreements) derivative contracts/transactions regarding derivative contracts and for providing other services in accordance with the Law, Charter and / or Rules;
- establish and collect fines and apply other sanctions for violations of these Rules and internal documents of the Exchange;
- establish criteria for signs of manipulation and a list of signs of insider trading or other abuse by trading participants;
- to annul, including partially, the results of exchange trades and the exchange agreements/ contracts/derivative contracts and transactions relating to them;
- regarding the conclusion of derivative contracts and transactions related to them:
    - control the amounts of open positions (submitted orders for sale/orders for purchase) of trading participants and their clients;
    - receive information from trading participants (in particular, all necessary documentation) regarding: the size and purpose of the position (submitted orders for sale/orders for purchase) or the obligation assumed (concluded derivative contract or transaction related to it), their direct or indirect owners, cooperation agreements, the relevant exchange product and obligations;
    - require a trading participant to close or reduce a position (withdraw or reduce the volume/quantity of the exchange product in the submitted sale order/purchase order) on a temporary or permanent basis according to the needs of a particular case, and also, if such a trading participant has not fulfilled the specified requirement, take unilateral measures to ensure the closing or reduction of the position (withdrawal or reduce the volume/quantity of the exchange product in the submitted sale order/purchase order);

- in necessary cases, require a trading participant to temporarily return liquidity to the market (for a certain direction/section of exchange trading) at an agreed price and in an agreed volume with a clearly expressed intention to reduce the impact of a large or predominant position (sell order/buy order), while a large or predominant position (sell order/buy order) means a relevant sell order/buy order for the volume of the exchange product for which the volume is 50% or more of the volume of the relevant exchange product offered for sale/purchase at a certain point in time; in such a case, the price and volume are agreed upon through consultations with the relevant trading participant, to whom the Exchange addresses the temporary return of liquidity to the market (for a certain direction/section of exchange trading).

18.2. Exchange is obliged to:
- to ensure the organization and conduct of exchange trades;
- to monitor exchange trades and control over compliance by participants in exchange trades with this Rules and internal documents of the Exchange, including with the aim of preventing manipulation on the commodity exchange and insider trading;
- keep a register (list) of exchange participants, their applications, concluded agreements and contracts;
- to publish on its website a list of exchange trading participants with an indication of participants whose admission to exchange trading has been suspended or terminated, a register of exchange commodities;
- to disclose information provided by law.

18.3. Exchange has other rights and fulfills other obligations related to the implementation of activities related to the organization of trade in products on commodity exchanges, organization of concluding derivative contracts on commodity exchanges.

19. Application of sanctions for violation of the Exchange Rules, liability of the Exchange and exchange trading participants

19.1. Exchange, participants of exchange trades and their clients bear the responsibility stipulated by the legislation of Ukraine, these Rules and internal documents of the Exchange for violations of the legislation of Ukraine, the Rules and internal documents of the Exchange regulating exchange trading, and decisions of the Exchange regulating exchange trading.

19.2. Decision to apply, amend, suspend or cancel sanctions (in whole or in part) against a bidder or his client is made by the Exchange Committee or another authorized body/person of the Exchange.

19.3. For violation of these Rules and/or internal documents of the Exchange by a bidder or his client, non-fulfillment (improper fulfillment) of his obligations under exchange agreements/exchange contracts /derivative contracts/deeds relating to derivative contracts,, non-fulfillment of decisions of the Exchange Committee, as well as in other situations when the actions of the bidder hinder or may prevent exchange trading and the normal functioning of the ETS, any of the following sanctions may be applied to such a participant or his trading client:
- a fine in the amount determined by the Exchange Committee;
- retention of the guarantee fee/part of the guarantee fee as a fine, in accordance with the regulations and/or other internal documents of the Exchange if the guarantee fee is directly

received and accounted for by the Exchange in accordance with clause 5.1.4 of the Rules;
- suspension for a certain period, limitation or termination of the admission of the participant to participate in exchange trading in accordance with the regulations and/or other internal documents of the Exchange;
- termination of membership on the Exchange;
- sanctions corresponding to the principles of their application and defined by regulations and/or other internal documents of the Exchange.

19.4. In case of non-submission or submission of inaccurate information required from the participant of exchange trading to the Exchange, a warning and/or exclusion of this participant from regular exchange trading may also be applied to this participant, and in case of repeated non-submission or submission of inaccurate information, suspension of admission of the participant to participation in exchange trading or termination of membership on the Exchange.

19.5. In case of a violation by a participant of exchange trading or his client of the settlement procedure under the exchange agreement (exchange certificate/exchange contract) derivative contract/deed relating to a derivative contract, sanctions may be applied to such participant in accordance with the terms of the exchange agreement (exchange certificate/exchange agreement) derivative contract and transaction relating to it and/or regulations and/or provided by the other internal documents of the Exchange.

19.6. In case of unjustified refusal to sign an exchange agreement (exchange certificate)/exchange contract, /derivative contract/ transaction regarding a derivative contract, Exchange may suspend the admission of the offending bidder to participate in exchange trading in the relevant section and charge a fine in the amount determined by Exchange Committee or withhold the guarantee fee/part of guarantee fee in accordance with internal documents of the Exchange (if the guarantee deposit is directly received and accounted for by the Exchange in accordance with clause 5.1.4. of the Rules).

19.7. Exchange has the right to charge such a bidder a penalty in the amount of double the discount rate of the National Bank of Ukraine, which was in effect during the period for which the penalty is paid for late payment of the commission fee by the bidder. Penalty is charged for each calendar day of late payment of the commission fee, starting from the day following the last day of the commission fee payment deadline. If the bidder has not paid the commission fee within 3 (three) calendar days from the expiration of the deadline set aside for payment of the commission fee, then it is considered that this participant has refused to pay the commission fee. In the event that the bidder refused to pay the commission fee, the commission fee may be withheld by the Exchange from the amount of the guarantee fee (paid by the bidder to participate in any other auctions on the Exchange) if the guarantee deposit is directly received and accounted for by the Exchange in accordance with clause 5.1.4. of the Rules) that refused to pay the commission fee after the expiration of the period set aside for payment of the commission fee and/or termination of membership on the Exchange.

19.8. In case of untimely payment (no more than 10 (ten) calendar days) of fines, commission fees of the Exchange without providing confirmation of the circumstances that exclude the debtor's responsibility, the Exchange may temporarily, until full repayment of the debt, suspend the admission to exchange trading of the participant that is overdue in fulfilling its obligation.

19.9. In the case of long-term (more than 10 (ten) calendar days) non-fulfillment of obligations to pay

fines without providing confirmation of the circumstances that exclude the debtor's responsibility, Exchange may suspend admission to exchange trading or terminate the membership of the Exchange participant who committed the violation.

19.10. The bidder or his client - the debtor, who has overdue the obligation to pay fines, shall be charged a penalty in the amount of double the accounting rate of the National Bank of Ukraine, which was in effect during the period for which the penalty is paid.

19.11. The application of sanctions provided for in paragraphs 19.9., 19.10. of these Rules, does not exempt the bidder from the obligation to reimburse the Exchange for the entire amount of debt (including, taking into account the amount of the penalty), which is payable.

19.12. In certain sections of the Exchange or for a certain exchange commodity (group of exchange commodities), the procedure for application (imposition) and types of sanctions that the Exchange can apply in the event of violations by participants in exchange trades may be determined by a separate provision approved by the Exchange Committee.

19.13. Exchange has the right to disclose information on the facts of the bidder's failure to fulfill its obligations on the official website of the Exchange on the Internet.

19.14. An information notice containing a decision of the Exchange Committee or another authorized body/person of the Exchange on the application, suspension or cancellation of sanctions (or an extract from the text of such a decision) provided for by these Rules and/or the internal documents of the Exchange is brought to the attention of the bidder no later than on the working day following the date of the decision.

19.15. The bidder has the right to provide written evidence and explanations regarding the decision of the Exchange Committee or another authorized body/person of the Exchange within a period not exceeding 3 (three) working days from the moment of receiving information about the application of sanctions to him. The Exchange Committee is obliged to consider the appeal of the bidder and make an appropriate decision with further informing the bidder.

19.16. When a fine is imposed on a trading participant, Exchange sends him a demand for payment of the fine. The fine must be paid by the bidder within 3 (three) working days from the date of receipt of the demand for payment of the fine to the current account of the Exchange in accordance with the details specified in the demand for payment of the fine. The day of payment of the fine by the bidder is the day of crediting the amount of the fine to the relevant bank account of the Exchange.

20. Procedure for disclosure and publication of information

20.1. Informing about the results of exchange trading takes place based on the results of exchange trading. Exchange publishes the results of exchange trading (particularly in the form of a bulletin of weighted average prices). The content of the exchange agreement (contracts), derivative contract, transaction regarding a derivative contract (except for the indication of an exchange-traded product (product/instrument),), underlying asset, derivative contract, quantity, price, basis of delivery (or other terms of delivery) and deadline) is not subject to disclosure. This information can be provided only upon written request to courts, prosecutor's offices, security services, internal affairs and

auditing organizations in cases provided for by the legislation of Ukraine. Other information may be disclosed to third parties in cases provided for by the current legislation of Ukraine, as well as by court order or at the request of law enforcement agencies.

20.2. The collection, archiving, processing and distribution of information related to the circulation of exchange goods as a result of conducting electronic exchange trading is carried out by the ETS information collection, processing and distribution system. Information on the progress and results of trades, containing data on the prices of exchange transactions, quotations of exchange goods, as well as on the state of commodity markets, is presented through ETS, on information boards in the trading hall of the Exchange and on the official website of the Exchange on the Internet.

20.3. During the trading session, current information about the trades, necessary for concluding exchange deals, is formed and provided to the participant in real time derivative contracts, execution of transactions regarding derivative contracts.

20.4. At the end of the trading session, the trading participant is provided with information on the exchange agreements derivative contracts, execution of transactions regarding derivative contracts concluded by him, submitted orders, as well as other exchange information in the form of reporting documents provided in accordance with the internal documents of the Exchange.

20.5. Exchange is obliged to publish:
- the list of exchange trading participants admitted to exchange trading;
- register of exchange goods;
- volume of trade in exchange goods (nomenclature of goods, their total value and quantity according to concluded exchange contracts, derivative contracts, exchange rate for each exchange commodity in circulation on the Exchange, etc.);
- information on over-the-counter transactions in the cases and within the limits established by law.

20.6. Exchange may disclose the following information:
- list and main qualitative and quantitative characteristics of exchange goods;
- trading volume in derivative contracts and other exchange trading indicators;
- typical forms of exchange agreements, exchange certificates and contracts (purchase-sale, delivery, mines) by sections of the Exchange;
- standard general agreements and/or specifications of derivative contracts, standard (typical) forms of derivative contracts, transactions regarding derivative contracts, taking into account the requirements of the legislation of Ukraine;
- samples of recommended and/or typical forms of mandate agreements and powers of attorney that trading participants must provide to the Exchange and/or their brokers/representatives;
- data on the results of exchange trading (particularly in the form of a weighted average price bulletin);
- quotation results data and other exchange trading indicators.

20.7. The information specified in clause 20.5. of this Rules can be disclosed through:
- Exchange site;
- mailing to news agencies and mass media;
- through the means of the ETS system.

- in another manner in accordance with the requirements of the law or provided for by the Exchange's internal documents.

20.8. Information (except information that contains personnel data) contained in the ETS is the exclusive property of the Exchange, is used by it at its own discretion on taking into account restrictions specified by law, and is not subject to distribution (disclosure) to third parties without the written permission of the Exchange, depends of whether such information was distributed (disclosed) in full and/or in part in accordance with this section or for other reasons/circumstances.

In cases provided for by law, information contained in the ETS may also be classified as professional secret on organized commodity markets and disclosed in the manner and to the extent specified by internal documents of the Exchange.

In cases provided for by law and/or internal documents of the Exchange, information contained in the ETS may also be classified as commercial secret or confidential information.

Participants in exchange trading and other persons granted the right to trade on the Exchange may, without the written permission of the Exchange, use the information available to them contained in the ETS solely for the purpose of carrying out exchange transactions, participating in exchange trading and making settlements under concluded exchange agreements/derivative contracts.

Information contained in the ETS may be provided to participants in exchange trading and other persons granted the right to trade on the Exchange, also in accordance with agreements concluded between the Exchange and such persons.

21. Emergency situations and procedures applied in case of their occurrence

21.1. Emergency situations include:
- force majeure circumstances (circumstances of force majeure);
- price instability and significant fluctuations in the prices of exchange goods;
- failure (including software and hardware failure).

The list of emergency situations can be changed and supplemented by the decision of the Exchange Committee or another body/person authorized by him.

21.2. Participants of exchange trades, their clients and the Exchange are released from the liability established by these Rules and/or (and/or internal documents of the Exchange) and/or the current legislation of Ukraine for violation of these Rules (and/or internal documents of the Exchange) and/or for failure to ensure compliance with these Rules (and/or the internal documents of the Exchange) of the proper conditions for conducting exchange trades, if it is proven that such a violation occurred as a result of force majeure.

21.3. In this Rules, force majeure circumstances are any extraordinary or unavoidable events external to exchange participants, their clients and the Exchange, of a nature or consequence, which occur through no fault of exchange participants, their clients and the Exchange, beyond their control or against their will and desire, and which cannot, subject to the application of the usual measures for this, be predicted and cannot be prevented (avoided) with all care and foresight, including, but not

exclusively, natural phenomena (earthquakes, floods, hurricanes, destruction as a result of lightning, etc.), misfortunes of biological, man-made and anthropogenic origin (explosions, fires, failure of machines and equipment, mass epidemics, etc.), circumstances of public life (war, hostilities, blockades, public disturbances, manifestations of terrorism).

21.4. In the event of force majeure, the Exchange performs the following actions:
- notifies Exchange participants by available means of communication (telephone, e-mail, etc.) about the occurrence of extraordinary circumstances of force majeure or force majeure and about measures to eliminate them;
- makes a decision to announce a technical break in exchange trading from any time of exchange trading;
- notifies the Clearing House;
- reports the NSSMC.

21.5. As measures to resolve an emergency situation, Exchange has the right to:
- stop exchange trading;
- cancel the results of exchange trades that were conducted on the day of the emergency situation and/or on the previous day, recognize such exchange trades as having not taken place, applications not submitted, and exchange agreements (certificates), exchange contracts, derivative contracts not concluded, transactions regarding derivative contracts are unexecuted;
- perform other actions if necessary.

21.6. In the event of occurrence of circumstances during exchange trading that may be grounds for recognizing the situation as an emergency, exchange trading is suspended for a period of no more than 30 (thirty) minutes in order to take the necessary measures aimed at ensuring the normal conduct of trading on the Exchange. If, after the termination of trading, the circumstances that may be the basis for recognizing the situation as an emergency and/or force majeure are eliminated within 30 (thirty) minutes and no later than 10 (ten) minutes before the end of the trading session, then exchange trading is resumed.

21.7. When exchange trading resumes, applications and exchange agreements (certificates), exchange contracts, derivative contracts, transactions regarding derivative contracts respectively, submitted and concluded in ETS before the suspension of exchange trading, may be annulled.

21.8. In case of stopping/terminating of exchange trades in the event of recognition of an emergency situation, as well as in other cases stipulated by the internal documents of the Exchange, the results of exchange trades and the exchange agreements/exchange contracts concluded as a result of them derivative contracts and transactions relating to them (in part or in full) may be canceled by the decision of the Exchange Committee or another authorized body/entity of the Exchange.

21.9. All decisions related to the delay of the start of exchange trading, their termination, renewal, extension, early termination or cancellation of their holding are made by the Exchange Committee or another authorized person and are announced (notified to the participants of the auction) by the ETS administrator.

21.10. A special case of extraordinary circumstances is a situation of price instability and significant fluctuations in the prices of exchange goods beyond the permissible corridor of price fluctuations

established by the Exchange or an authorized body of the central executive power.

In the event that the NSSMC establishes (in agreement with the respective body of executive power that ensures the formation and implementation of state policy in the relevant field) criteria for price instability of a commodity on the commodity exchange (depending on the type, liquidity and/or market price of such commodity), Exchange introduces appropriate measures to prevent situations of price instability taking into account such criteria.

21.11. In order to identify the causes of price instability and significant fluctuations in the price of an exchange commodity, Exchange carries out an appropriate check.

21.12. Administrator of the ETS or the Exchange Committee may suspend exchange trading for a period not exceeding the period of checking the causes of price instability and significant price fluctuations. As part of the initiated inspection, the ETS Administrator or the Exchange Committee can make a decision to resume trading, if the prices have not exceeded the permissible price fluctuation corridor established by the Exchange or the authorized body of the central executive power. The verification period cannot exceed 2 working days, unless otherwise determined by the Exchange Committee's decision.

21.13. Exchange immediately informs all interested persons about the suspension of exchange trading due to the occurrence of a situation of price instability and significant price fluctuations by all possible means (by telephone, e-mail, etc.).

21.14. Decision of the Exchange Committee or another body/person authorized by him/her may determine additional indicators that characterize the situation of price instability and significant price fluctuations.

21.15. In the event of a programming and technical failure in the ETS, the participant of the exchange trades informs the ETS administrator about this by available means of communication (telephone, e-mail, etc.).

If a service outage lasts more than 4 hours and/or if other indicators specified in the Exchange's internal documents are present, such a situation shall be recognized as emergency by the decision of the Exchange Committee or another body/person authorized by it in accordance with this Rules.

21.16. In the event that during exchange trading, a participant's access to the ETS was terminated without the fault of the Exchange, all of his previously submitted offers are saved.

21.17. In the event of a programming and technical failure in the ETS, a technical break in trading is announced. When a technical break is announced, the ETS administrator checks the integrity of data about auctions in the ETS and evaluates the possibility of further auctions.

21.18. If during the technical break announced due to a programming and technical failure of the ETS, the work of the ETS can be resumed, then trading resumes after the end of the technical break. After the resumption of bidding, the bidders repeat the procedures for authorization in the ETS.

21.19. During a technical outage announced due to a software and programming and technical failure

of the ETS, the ETS operation may be resumed. If data on concluded exchange agreements/exchange agreements/derivative contracts and transactions related to them have been completely or partially lost, by decision of the Exchange Committee, the trading session may be resumed from the last saved point of data recovery in the ETS. The lots for which exchange agreements, exchange agreements/derivative contracts and transactions related to them were concluded, and the data for which was lost, are re-traded after the trading session in the ETS is resumed. After the resumption of trading, trading participants re-perform the procedures for authorization in the ETS.

21.20. In case of renewal of Exchange trades, the time of their end is notified by the ETS administrator through the ETS notification system.

21.21. If, during programming and technical break announced as a result of a technical failure of the ETS, the operation of the ETS cannot be restored, such a situation, by decision of the Exchange Committee, is recognized as an emergency in accordance with these Rules.

21.22. Detailed descriptions of emergency situations and procedures applied by the Exchange in the event of their occurrence are determined by the Exchange in internal documents.

21.23. If, in accordance with the procedures provided for in this Section of the Rules, the results of exchange trading were canceled/exchange trading was recognized as not having taken place/exchange agreements (certificates), exchange agreements, derivative contracts were recognized as not concluded, transactions regarding derivative contracts were recognized as not executed, then the Exchange shall immediately notify the Clearing House of this to terminate the accounting of rights and obligations under them, if such accounting was carried out.

22. Stopping, terminating and resuming exchange trading by decision of the authorized state body

22.1. If it is necessary to suspend or terminate exchange trading in order to implement the decision of an authorized state body, the Exchange Committee or CEO of the Exchange informs the ETS administrator in writing, who immediately takes the necessary measures for the technical implementation of the procedure for stopping (termination) of trading.

22.2. Decision of the Exchange Committee to suspend and terminate trading is made in the form of a protocol, decision of the CEO in the form of an order.

22.3. Exchange publishes information about suspension and termination of trading on website of the Exchange. The information notice shall state the reasons and, if known, the date and time of the resumption of trading. In addition, Exchange takes measures to individually inform bidders about the suspension, termination of Exchange trading, using possible means of communication (telephone, e-mail, ETS message system, etc.).

22.4. ETS administrator resumes exchange trading after canceling the relevant decision of the Exchange Committee or CEO to suspend or terminate trading. The Exchange Committee or CEO shall make such a decision in the event of elimination of the reasons that were the basis for the suspension or termination of trading.

22.5. In all cases of stopping or termination of trades, including if it occurred in compliance with the

decision of an authorized state body, Exchange provides a corresponding certificate at the written request of a participant of exchange trading.

23. Procedure for posting insider information by trading participants on the Exchange website

23.1. The procedure for placing insider information on the Exchange website by trading participants is determined by these Rules and the legislation of Ukraine.

23.2. For the purposes of this Section, insider information on organized commodity markets is information of a precise nature that directly or indirectly relates to one or more exchange commodities, except for wholesale energy products, and which has not been made public, but if made public would have a significant impact on the prices of such exchange commodities or related derivative contracts.

23.3. A bidder shall promptly and properly disclose inside information on organized commodity markets that it possesses and that concerns such bidder, its parent company or an affiliated company.

23.4. If a bidder or a person acting on its behalf or on its behalf discloses any inside information on organized commodity markets to a third party in the ordinary course of his employment or professional duties, the bidder or the person acting on its behalf or on its behalf shall fully and effectively disclose such inside information:
23.4.1. immediately - in case of intentional disclosure;
23.4.2. as soon as possible - in case of unintentional disclosure.
23.4.3. The provisions of this part do not apply if the third party to whom insider information is disclosed has an obligation to ensure the confidentiality of such information, including in accordance with the requirements of the law, the charter and/or the contract.

23.5. A participant in the trading process, in case they acquire insider information, is required to disclose such information on the Exchange's website no later than the beginning of the trading session on the next trading day after the information has arisen.

23.6. Insider information is posted on the Exchange website by trading participants in the relevant section of the Exchange website.
23.6.1. To post the relevant information, the trading participant (authorized person of the trading participant) must log in to the Exchange website using his/her own login/password and post the insider information.

23.7. The Exchange, before the end of the working day during which the trading participant posted the insider information on its website, posts such information in the database of the person who carries out activities to publish regulated information on behalf of capital market participants and professional participants of organized commodity markets, in accordance with the procedure established by the NSSMC.

23.8. A bidder has the right, at its own risk, to postpone the disclosure of insider information on organized commodity markets if all of the following conditions are simultaneously met:
1) immediate disclosure of insider information may jeopardize the legitimate interests of the bidder;
2) postponing the disclosure of insider information will not mislead other bidders;

3) the bidder is able to ensure the confidentiality of such insider information;
4) the bidder will not enter into transactions with assets admitted to trading on the Exchange on the basis of such insider information.

23.8.1. If a bidder has postponed the disclosure of insider information in accordance with the first paragraph of this clause, it must notify the NSSMC of such postponement, and immediately after the disclosure of such information, submit to the NSSMC a written explanation regarding compliance with the conditions specified in subparagraphs 1-4 of the first paragraph of this part.

24. Procedure for interaction with a person conducting clearing activities to determine obligations

24.1. The Exchange has the right to conclude a clearing agreement with a clearing institution (hereinafter referred to as the Agreement), which must specify the list of types of contracts/transactions/operations, the clearing of obligations for which the clearing institution will perform.

24.2. The procedure for exchanging information and performing actions necessary to ensure clearing, making settlements in the clearing accounting system and/or organizing settlements, performing contracts, transactions and/or operations performed on an organized market managed by the Exchange is determined by the Agreement.

24.3. The Exchange shall provide the clearing institution with information on contracts/transactions/operations concluded on the organized market managed by the Exchange, and other information (documents) specified by the Agreement and the internal documents of the clearing institution, which are necessary for clearing and ensuring execution (making settlements in the clearing accounting system and/or organizing settlements for the relevant contracts/transactions/operations).

24.4. The clearing institution shall provide the Exchange with information specified by the Agreement and the clearing rules of such clearing institution, including information required by the Exchange to admit a person or an application of a participant in exchange trading to participate in exchange trading, as well as other information required by the Exchange to carry out its professional activities.

24.5. The exchange of information between the Exchange and the clearing house takes place electronically via secure communication channels and is not considered disclosure and/or use in one's own interests or the interests of third parties of information constituting a professional secret.

25. Procedure for the Exchange's interaction with a person conducting clearing activities to determine obligations or with a central counterparty for transactions involving exchange-traded goods

25.1. Exchange trading takes place, exchange agreements/exchange contracts/derivative contracts are concluded, transactions on such derivative contracts are made and obligations under them are fulfilled, without the involvement of a central counterparty.

25.2. All commodity transactions (exchange agreements/exchange contracts/derivative contracts and transactions on derivative contracts) that are not financial instruments and are concluded (made) on

the Exchange are subject to mandatory clearing by the Clearing House, except for the following commodity transactions:

25.2.1. which are committed by performing other actions on the Exchange regarding exchange commodities, trading in which, in accordance with the legislation, is carried out exclusively on organized commodity markets, namely: entering by exchange trading participants into the electronic trading system of the commodity exchange information on the essential terms of the exchange commodity purchase and sale agreement, on which an agreement has been reached, recording and registering in accordance with such essential terms of exchange agreements and exchange agreements regarding exchange commodities.

25.2.2. Also, exchange agreements/exchange agreements/derivative contracts and transactions regarding derivative contracts are not subject to mandatory clearing by the Clearing House in cases where the Exchange organizes and conducts trades and auctions of products and other property in accordance with the procedure established by the rules and other internal documents of the Exchange, which are developed in accordance with the requirements specified by laws other than the Law of Ukraine «On Commodity Exchanges», and/or regulatory legal acts adopted for their implementation.

25.3. The detailed order and procedures for performing clearing operations are determined by the Rules for conducting clearing activities, as well as other internal documents of the Clearing Institution.

25.4. In the process of interaction, the Exchange and the Clearing Institution exchange information, in particular, on the status of the clearing account and the amount of funds deposited as guarantee fees, on the amounts of guarantee fee for settlements on escrow accounts on concluded exchange agreements (exchange certificates), exchange agreements, derivative contracts and transactions related to them, as well as unconcluded (unsigned) exchange certificates and agreements, on the volumes of acquisition/disposal of exchange goods, if the relevant information must be transmitted by the Exchange, on the results of processing by the operator of the delivery of trade notifications and/or other information provided to it, on the amounts of commission fees payable by trading participants, etc.

25.4.1. The detailed procedure, features, forms and terms of interaction between the Exchange and the Clearing Institution are determined in accordance with the legislation of Ukraine, the agreement on clearing concluded between the Exchange and the Clearing Institution, as well as in accordance with these Rules and internal documents of the Exchange and the Clearing Institution.

25.5. If, in accordance with the features of interaction between the Clearing Institution and the Exchange, it is provided that the Exchange, based on information provided by the Clearing Institution, transfers certain information to the delivery operator as an authorized person of the trading participant and/or his representative, then the trading participant is obliged to fulfill the requirements of the Exchange's internal documents regarding the proper authorization of the Exchange and/or Exchange employees to perform relevant actions, in particular regarding the conclusion of agency agreements (based on sample forms specified in the relevant internal documents of the Exchange) and the issuance of relevant powers of attorney to representatives of the Exchange.

26. Final provisions

26.1. Changes and/or additions to this Rules are approved by the Exchange Committee.

26.2. Rules, as well as changes to it, enter into force after their registration with the National Securities and Stock Market Commission in accordance with the procedure established by it.

26.3. Individual provisions of this Rules may be detailed and formalized in the form of a separate internal document(s), which may contain an indication that they are part of these Rules.

26.4. Section 23 «Procedure for placing insider information by trading participants on the Exchange website» of the Rules shall enter into force on 01.01.2026.