APPROVED
By Resolution of the Exchange Committee
UKRAINIAN ENERGY EXCHANGE LIMITED LIABILITY COMPANY
Minutes of the Exchange Committee meeting
No.2058 of November 14, 2025

Chairman of the Exchange Committee

_____ O. DUBOVSKYI

Enters into force on 17.11.2025

PROCEDURE

for accreditation of banks on the commodity exchange – UKRAINIAN ENERGY EXCHANGE Limited Liability Company, which can issue bank guarantees to participants of electronic auctions in the direction of "Electricity"

{With amendments made in accordance with the resolution of the Exchange Committee UEEX LLC No. 2182 dated 06.07.2026}

Kyiv – 2025

I. General provisions

1.1. This Procedure establishes the criteria, requirements and procedure for accreditation of banks that may issue bank guarantees to participants in electronic auctions in the "Electricity" direction, which Ukrainian Energy Exchange LLC (hereinafter referred to as the Exchange) will accept as collateral within the established limit of the Exchange for the guarantor bank (if established) - in accordance with the norms of the Regulations for the organization and conduct of an electronic auction for the sale of electricity on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company.

1.2. Passing the accreditation procedure is voluntary for the bank and allows it to obtain the status of an accredited bank - partner of the Exchange.

1.3. The Exchange publishes an up-to-date list of accredited banks on its official website at:https://www.ueex.com.ua/ freely accessible, indicating, in particular, the date of acquisition of the status of an accredited bank and the date of termination of the status of an accredited bank.

II. Accreditation conditions

2.1. To be accredited, a bank must meet the following requirements:

2.1.1. A banking institution in which the state directly or indirectly owns a share of more than 75 (seventy-five) percent of the bank's authorized capital, or a commercial banking institution that has a long-term credit rating on a national scale of not lower than "uaAA". In the absence of a national scale rating for banks of foreign banking groups, the rating of the parent foreign banking groups from one of the rating companies Fitch, Moody's, S&P must be no lower than the higher investment grade (A or higher);

2.1.2. The amount of the bank's actives, according to the National Bank of Ukraine, as of the beginning of the month preceding the date of submission of the application for accreditation, is not less than UAH 20 billion;

2.1.3. The commercial banking institution and/or the owner of its significant interest is not included in the list of legal entities against which special economic or other restrictive sanctions have been applied by the state authorities of Ukraine, the USA or EU countries.

2.1.4. Banking institution has a valid banking license.

2.2. The Exchange analyzes the documents provided by the bank and other information about the bank in order to verify the bank's compliance with the requirements specified in clause 2.1 of this Procedure, during the accreditation process and subsequently, in the event that the bank acquires the status of accredited, monitors information that may affect the bank's solvency.

2.3. An accredited bank must meet the criteria set forth in clause 2.1 of this Procedure throughout the entire period of its status as an accredited bank.

2.4. The Exchange's receipt of information about the cessation of the accredited bank's compliance with the requirements established in clause 2.1 of this Procedure is grounds for termination of the accredited status.

III. Accreditation procedure

3.1. To initiate consideration of the accreditation procedure, a bank wishing to cooperate with the Exchange shall send to the Exchange, in any form, a statement of intent to cooperate and a questionnaire of the applicant bank, in the form attached to this Procedure, and documents confirming compliance with the criteria specified in clause 2.1 of this Procedure.

3.2. Together with the documents specified in clause 3.1 of this Procedure, the applicant bank shall submit a commercial offer for a banking product (bank guarantee) that will ensure compliance with the norms of the Regulations for the organization and conduct of an electronic auction for the sale of electricity on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company in terms of ensuring the fulfillment of obligations under a bilateral electricity purchase and sale contract and documents confirming the authority of the person who signed the documents.

3.2.1. In the event of changes in the applicant bank's questionnaire and documents provided in accordance with clause 3.1 of this Procedure, the bank undertakes to provide an updated questionnaire and documents within 3 (three) business days from the date of the relevant changes.

3.3. Documents are provided to the Exchange in electronic form, certified in accordance with the procedure established by law and signed with an electronic signature, by sending them to the Exchange's email address: application@ueex.com.ua.

3.4. Based on the results of processing the information provided by the Bank, the Exchange Committee of the Exchange shall, within 20 calendar days, make a decision on the accreditation of the applicant bank and the possibility of concluding a Cooperation Agreement with such Bank or on the refusal to accredit and conclude the specified Agreement.

3.5. On the next business day, after the Exchange Committee makes the relevant resolution, the Exchange shall inform the Bank by sending a message to the email address of the contact person specified in the Bank's questionnaire.

3.6. The adoption by the Exchange Committee of a resolution on the possibility of concluding a Cooperation Agreement with the Bank does not give rise to any rights and/or obligations for either party.

3.7. The Exchange shall, no later than the third business day after the Exchange Committee makes a decision on accreditation of the applicant bank, include the Bank in the list of accredited banks published on the Exchange's website.

IV. Final provisions

4.1. The Exchange shall begin accepting bank guarantees issued by an accredited guarantor bank as collateral no earlier than the next business day after the date of conclusion of the Cooperation

Agreement with the guarantor bank. The date of commencement of the bank guarantee may not precede the date on which the guarantor bank acquires the status of an accredited bank.

4.2. The grounds for termination of the status of an accredited bank may be:

4.2.1. a statement from the guarantor bank on the termination of the Cooperation Agreement, submitted in accordance with the procedure and within the time limits specified in the Agreement;

4.2.2. failure by the Bank to fulfill a properly executed demand of the Exchange under a guarantee issued by such Bank;

4.2.3. the decision of the Exchange Committee on early termination of the Cooperation Agreement, adopted on the basis of discovered information that may affect the bank's solvency.

4.2.4. the Exchange Committee's resolution on early termination of the Cooperation Agreement is made on the basis of clause 2.3 of this Procedure.

The decision to terminate the status of an accredited bank by a guarantor bank is made by a resolution of the Exchange Committee.

The Exchange shall notify the Bank of the adoption of such a resolution by the Exchange Committee no later than the next business day following the day of adoption of the relevant resolution.

4.3. The date of termination of the accredited bank status is reflected in the list of accredited banks published on the Exchange website.

Annex 1
to the Procedure for Accreditation of Banks on the Commodity Exchange –UKRAINIAN ENERGY EXCHANGE Limited Liability Company that may issue bank guarantees to participants in electronic auctions in the direction of "Electricity"

Questionnaire of the applicant bank applying for accreditation

1.	Full and abbreviated name of the bank	
2.	Identification code according to the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations	
3.	Full name, position of contact person	
4.	Contact person phone number	
5.	Contact person email address	
6.	Number, date of issue of the current banking license	
7.	The size of the bank's assets according to the National Bank of Ukraine as of the beginning of the month preceding the date of submission of the application for accreditation	
8.	Link to the page on the website of the National Bank of Ukraine, which contains information on the size of the bank's assets as of the beginning of the month preceding the date of submission of the application for accreditation	
9.	A link to the page on the bank's website containing the annual financial statements and annual consolidated financial statements (in case of consolidated financial statements) together with the auditor's report for the last full reporting year, and quarterly financial statements	
10.	Information on the bank's long-term credit rating on a national scale (please provide a link to the rating agency's website where up-to-date information on the bank's credit rating is posted)	
11.	Are there any sanctions imposed on the bank and/or its significant shareholder by states or intergovernmental organizations that fully or partially restrict and/or prohibit and/or may adversely affect the bank's performance of its obligations under the bank guarantee, in particular the relevant sanctions of the National Security and Defense Council of Ukraine (in	

	accordance with the Law of Ukraine “On Sanctions”), the Office of Foreign Assets Control of the United States Department of the Treasury (OFAC) and the European Commission of the European Union?	
12.	Information about the composition of the bank's executive body (full name and position of each member of the collective executive body)	
13.	Information about the composition of the bank's supervisory body (full name and position of each member of the body)	
14.	Assurances regarding the impeccable business reputation of the bank, its managers, and owners	

15. Information on the ownership structure, indicating the share:

No. of the company	Full name of legal entity/full name of individual	Identification code of a legal entity, location /Citizenship of an individual, place of residence or stay	Share (%) in the authorized capital (indicating direct or indirect ownership)
1			
2			

Date of completion:

"____" _____20___

I confirm the relevance, reliability and completeness of the information provided.

_____ _____

(position of manager or authorized person) (last name, initials)

The questionnaire is provided in electronic form. The qualified electronic signature and qualified electronic seal (if available) are affixed using "_____".

Annex 2
to the Procedure for Accreditation of Banks on the Commodity Exchange –UKRAINIAN ENERGY EXCHANGE Limited Liability Company that may issue bank guarantees to participants in electronic auctions in the direction of “Electricity”

Agreement No. ___
about cooperation

Kyiv "___" _____2025

_____, identification code according to the Unified State Register of Economic Operators _____, in the person of _____, acting on the basis of _____ (hereinafter referred to as the Bank), on the one hand, and
UKRAINIAN ENERGY EXCHANGE Limited Liability Company, EDRPOU code 37027819 (hereinafter referred to as the Exchange), represented by _____, acting on the basis of _____, on the other hand (hereinafter referred to as the Parties), have concluded this Cooperation Agreement (hereinafter referred to as the Agreement) on the following:

1. SUBJECT OF THE AGREEMENT

1.1. The subject of the Agreement shall be the organization of cooperation and coordination of the Parties' actions aimed at providing information, advisory, expert, analytical and other support to individual entrepreneurs and legal entities - business entities that are participants in exchange trading in the Electricity sector of the Exchange (hereinafter referred to as the auction participants). The Parties shall also cooperate to expand the activities of the participants of electronic auctions on the Exchange and attract auction participants to the Bank for the purpose of further provision of banking services, including the provision of guarantees and loans/opening of credit lines under the Bank's existing credit programs/products.

1.2. In their mutual relations, the Parties are guided by the legislation of Ukraine and this Agreement.

2. MAIN TASKS OF COOPERATION

2.1. Within the framework of this Agreement, the Parties have agreed to coordinate their actions in order to:

- implementation of the requirements of the Regulations for organizing and conducting an electronic auction for the sale of electricity on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company; and the Procedure for Handling Bank Guarantees that may be Accepted from

Participants of Electronic Auctions on the Electricity Market (hereinafter referred to as the Regulations and Procedure), which are posted on the Exchange's website;

- to promote the involvement of electronic exchange participants in using the Bank's services, including in terms of granting loans/opening credit lines under the Bank's existing credit programs/products, through expert-analytical, informational-consultative, and other cooperation to support existing and potential clients of the bank who are participants in electronic auctions in the "Electricity" direction on the Exchange.

2.2. To achieve the goal defined in clause 2.1 of the Agreement, the Parties will perform the following tasks:

- advising existing and potential clients of the Parties on the procedure and conditions for obtaining bank guarantees to cover obligations to the Exchange to pay the guarantee fee for participation in electronic auctions in the Electricity direction;

- providing the Bank with information on bank guarantees issued to participants of electronic auctions in the Electricity direction of the Exchange, as well as information on bank guarantees issued by the Bank to fulfill the obligations of the counterparty bank servicing the participant of the electronic auction;

- providing each other with a list and contact details of employees to organize the interaction process within the framework of this Agreement;

- exchange of necessary documents and information that are not banking commercial secrets/ professional secrecy, which are necessary to achieve the purpose of this Agreement;

- organization of public events and invitations to the participation of representatives of the other party, as well as participation in joint public events to promote and provide information support for the partnership program.

2.3 Information shall be exchanged between the Parties in accordance with the Information Exchange Regulations, which shall be an integral part of this Agreement.

3. FINANCIAL RELATIONS

3.1. This Agreement does not give rise to any financial obligations of the Parties either between themselves or to any third parties.

3.2. Financial relations between the Parties and (or) third parties are regulated by separate bilateral or multilateral transactions, which are binding only on the parties to such agreements.

4. CONFIDENTIALITY

4.1. The Parties shall ensure the confidentiality of information obtained as a result of the implementation of the provisions of this Agreement, both during its term and after its expiration for five years.

4.2. Any information obtained by the Parties in the implementation of their intentions stipulated by this Agreement shall be considered confidential information.

The Parties agree not to provide or disclose confidential information to third parties, participants (shareholders, members) or ultimate beneficiaries of which are citizens of a state recognized by Ukraine as an aggressor state or an occupying state, and/or to third parties who belong or have belonged to terrorist organizations, a legal entity in which a person who belongs or has belonged to a terrorist organization is a participant (shareholder, member) or ultimate beneficiary, subject to sanctions imposed by the UN, the EU, the US, and Ukraine to restrict economic trade, embargoes, or other similar restrictions.

4.3. The confidentiality conditions do not apply to cases where disclosure of information is mandatory for the Party, in accordance with the current legislation of Ukraine (including at the request of a court, or at the request of controlling or inspecting state bodies, auditors), and also do not apply to cases of obtaining the necessary permits and approvals from competent state bodies, providing mandatory financial and other types of reporting established by the State, as well as to cases of disclosure of information exclusively to hired specialists (within the framework of production needs and in accordance with the distribution of responsibilities), as well as to financial and legal consultants in order to obtain independent expert opinions to optimize business processes, provided that such specialists, in turn, have undertaken in writing to comply with the confidentiality conditions.

4.4. The Exchange shall transfer to the Bank data/information on electronic auction participants received in the course of their accreditation on the Exchange and in the course of business relations, on contracts concluded by electronic auction participants on the Exchange, information on the execution of contracts at the Bank's reasonable request to the extent necessary for the Bank to assess the risk of the electronic auction participant in order to provide banking services to it, with the written permission of the electronic auction participant and shall not be considered disclosure of confidential information/professional secrets.

5. DISPUTE RESOLUTION

5.1. All disputes under this Agreement are governed by the current legislation of Ukraine.

5.2. In the event of disputes or disagreements, the Parties intend to resolve them through mutual negotiations and consultations.

5.3. In the event that the Parties fail to reach an agreement, disputes (disagreements) shall be resolved in accordance with the procedure established by law.

6. TERM OF THE AGREEMENT

6.1. This Agreement is concluded for a period of 1 year and enters into force on the date the imposition of an electronic signature by the authorized person of the last Party and the imposition of an electronic seal (if any).

6.2. The Agreement shall be concluded in electronic form by signing it by authorized persons with an electronic signature and affixing a qualified electronic seal (if any).

6.3. The term of this Agreement shall be extended for each subsequent annual period unless either Party notifies the other in writing of its intention to terminate it no later than 30 (thirty) calendar days prior to its expiration.

6.3. The Agreement may be terminated unilaterally by the Parties. In this case, the Party that expressed its desire to terminate the Agreement shall notify the other Party thereof 30 (thirty) calendar days prior to the date of termination.

6.4. The Agreement shall automatically terminate in the event of termination of the status of an accredited bank by the guarantor bank for the reasons specified in the Procedure for Accreditation of Banks on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company that may issue bank guarantees to participants in exchange trading in the "Electricity" direction.

6.5. Agreement shall automatically terminate in the event of termination of the status of an accredited bank by the guarantor bank for the reasons specified in the Procedure for Accreditation of Banks on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company that may issue bank guarantees to participants in electronic auctions in the "Electricity" sector.

7. OTHER CONDITIONS

7.1. Each Party undertakes to use the personal data of individuals received from the other Party only for the purpose of proper and full performance of its obligations under this Agreement, and not to transfer such data to third parties, except in cases where such transfer is provided for by the current legislation of Ukraine or is necessary for the proper and full performance of its obligations under this Agreement - in this case, such transfer is permitted without any additional notification to the other Party. The authorized representatives who sign this Agreement on behalf of the Parties, guided by the Law of Ukraine "On Personal Data Protection", confirm by their signatures their consent (permission) to the processing of their personal data, in particular, their collection, registration, accumulation, storage, adaptation, change, update, use and dissemination (distribution, sale, transfer), depersonalization, destruction, including with the use of information (automated) systems (exclusively for the purpose of performing this Agreement during its term.

7.2. The Parties have agreed that this Agreement will not give rise to a legal relationship of representation between the Parties, and neither Party to the Agreement has the right to act as a representative of the other Party to the Agreement by referring to the Agreement (in particular, it has no right to represent the interests of the other party before Clients/potential Clients).

7.3. The Parties acknowledge that the conclusion of the Agreement will not lead to the creation of any obstacles by other business entities (in particular other banks) in the process of competition and is not intended to achieve any unfair advantages in competition.

7.4. The Parties agreed that any claims, demands and complaints from individuals whose personal data were transferred by one Party to the other Party, made to this other Party, must be forwarded

to the Party that transferred such personal data, and it is this Party that is responsible for considering and satisfying the relevant claims, demands or complaints.

7.5. Amendments and supplements to this Agreement shall be made in writing by concluding relevant additional agreements signed by authorized representatives of the Parties, which shall become its integral parts.

8. LEGAL ADDRESSES OF THE PARTIES

BANK: _____ Legal entity identification code: _____ Location: _____ _____Name of authorized person)	Ukrainian Energy Exchange Limited Liability Company Legal entity identification code: 37027819 Location: 01001, Kyiv, 44 Khreshchatyk St. _____ O. A. Kovalenko

*** The Agreement is concluded in electronic form. A qualified electronic signature and a qualified electronic seal have been affixed using "_____".**

Annex

to the Agreement No. _____ dated _____ on cooperation

Regulations for the exchange of information

This Regulations define the peculiarities and procedure of information interaction between the accredited guarantor bank _____ (full name of the bank) (hereinafter referred to as the Bank) and the UKRAINIAN ENERGY EXCHANGE Limited Liability Company (hereinafter referred to as the Exchange) and are an integral part of the Agreement No. _____ dated _____ on Cooperation.

To fulfill the terms of the Agreement:

1. The Bank shall inform the Exchange about the issued bank guarantees to the participants of the electronic auctions in the Electricity direction of the Exchange by sending a message to the e-mail of the Exchange's authorized person in accordance with clause 1.4 hereof.

1.1. Information on the issued bank guarantee shall be provided by the Bank to the Exchange on the day of its issue.

1.2. In case of absence of information in accordance with clause 1.1 hereof, upon request of the Exchange sent to the Bank's e-mail address[1] _____, the Bank shall confirm the fact of issuance of the bank guarantee, which is confirmed by _____ (full name, position, public key certificate of electronic signature: _____) by sending an e-mail[2] _____.

1.3. In case of occurrence of grounds for making a claim under the bank guarantee, the Exchange shall send to the Bank a request to transfer the amount of funds under the bank guarantee in favor of the Exchange.

A request to transfer the amount of funds under the bank guarantee to the Exchange shall be sent to the Bank's e-mail address: _____.

The Bank and the Exchange agree that sending the request to the above e-mail address of the Bank is not an exclusive way of sending it and the Exchange has the right to send it additionally in another way in accordance with the terms of the issued bank guarantee or to use several ways of sending it simultaneously.

1.4. The bank guarantee shall be provided in electronic form.

1.4.1. The bank guarantee shall be signed by _____ (full name, position) with an electronic signature using a public key certificate: _____.

1.5. Persons authorized to exchange information between the Parties are:

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[1] must correspond to the email address specified in the guarantee

[2] must correspond to the email address specified in the guarantee

by the Exchange:

1. _____ full name, _____ position, _____ phone number, _____ e-mail address;
2. _____ full name, _____ position, _____ phone number, _____ e-mail address;

from the Bank:

1. _____Full name, _____ position, _____ phone number, _____ e-mail address;
2. _____Full name, _____ position, _____ phone number, _____ e-mail address;

Annex 3
to the Procedure for Accreditation of Banks on the Commodity Exchange – UKRAINIAN ENERGY EXCHANGE Limited Liability Company that may issue bank guarantees to participants in electronic auction in the direction “Electricity”

(as amended by the Resolution of the Exchange Committee of the Ukrainian Energy Exchange Limited Liability Company Minutes of the Exchange Committee Meeting No. 1974 dated June 4, 2025)

GUARANTEE No. _____

1. Details

Date of issue: "___" _____ 20__.

Place of assembly: _____.

Full name of the Guarantor: _____, EDRPOU code _____, code

(MFI) of the bank _____, address of location: _____, mailing address for correspondence: _____, e-mail address: _____, SWIFT address: _____.

Full name of the Principal:_____(full name), EDRPOU code _____, location address:_____.

Beneficiary Name: LIMITED LIABILITY COMPANY

UKRAINIAN ENERGY EXCHANGE, EDRPOU code 37027819.

Guarantee Amount: _____ UAH (guarantee amount in figures and words).

Name of the currency in which the Guarantee is provided: hryvnia, currency code 980 (UAH).

The date of commencement of the Warranty (entry into force): "___"_____ 20___.

The expiration date of the Guarantee, if none of the events provided for in clause 8 of the Guarantee occurs earlier: "___" _____ 20___.

Information about the document from which the basic relationship arises:

Regulations for the organization and conduct of an electronic auction for the sale of electricity on the commodity exchange – UKRAINIAN ENERGY EXCHANGE LIMITED LIABILITY COMPANY (EDRPOU code 37027819), approved by the Exchange Committee of the Commodity Exchange Ukrainian Energy Exchange (Minutes No. 553 dated June 20, 2019) and agreed by the Auction Committee for the sale of electricity under bilateral agreements (Minutes No. 1 dated June 25, 2019) (hereinafter referred to as the "Regulations"). Direction of exchange trading on the commodity exchange

Ukrainian Energy Exchange Limited Liability Company - specialized section in the direction of "Electricity".

2. This Guarantee is used for the purposes of ensuring the fulfillment of the Principal's obligations to pay to the Beneficiary the amount of the guarantee contribution covered by this Guarantee, to ensure the fulfillment of the Principal's obligations under a bilateral electricity purchase and sale contract concluded on the commodity exchange. Ukrainian Energy Exchange Limited Liability Company in the manner and manner provided for by the Regulations.

3. In case of breach of the Principal's Obligations, the Guarantor irrevocably undertakes to pay the Beneficiary the funds within the Guarantee Amount, in accordance with the terms of the Guarantee and at the Beneficiary's Request without submitting any documents other than those provided for in clause 4 of this Guarantee or fulfilling any other conditions (the Guarantee is unconditional) within 5 business days from the date of receipt by the Guarantor of the Beneficiary's Request. If the Guarantor breaches its obligation, its liability to the Beneficiary shall not be limited to the Guarantee Amount.

4. Demand – a letter submitted by the Beneficiary to the Guarantor within the Guarantee Period, in the event of a breach of the Principal's Obligations, with a demand to pay funds under the Guarantee and which:

4.1. must be drawn up by the Beneficiary:

- in paper form, sealed with the signature of the head of the Beneficiary, whose information is listed in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations;

or by the signature(s) of the Beneficiary's person(s) authorized to sign the Claim, in respect of which the Guarantor is provided with the Claim along with a notarized copy(s) of the power of attorney(s) certifying the authority of the person(s) who signed the Claim, and/or

- in electronic form, certified by a qualified electronic signature or an advanced electronic signature with a qualified certificate of the head of the Beneficiary, whose information is indicated in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations; or by a qualified electronic signature(s) or advanced electronic signature(s) with a qualified certificate, the person(s) authorized to sign the Claim, in respect of whom the Guarantor shall be sent together with the Claim in electronic form a copy of the power of attorney(s) certifying the authority of the person(s) signing the Claim with a qualified electronic signature or an advanced electronic signature with a qualified certificate of the person authorized by the Beneficiary, certified by a qualified certificate;

4.2. contains the number, date of issue of this Guarantee, date of preparation of the Demand, amount required by the Beneficiary to be paid under this Guarantee, details of the Beneficiary's current account to which the Guarantor is to make payment under this Guarantee, and a statement that the Principal has failed to timely fulfill the Principal's Obligations, indicating the nature of the breach of the Principal's Obligations and the amount of such breached Principal's Obligations.

5. Method of submitting a Claim:

The claim may be delivered to the Guarantor in one of the following ways:

in person, by courier, by postal means, by e-mail sent by means of the "Corporate Client-Bank" remote service system, the use of which is carried out on the basis of an agreement concluded between the Guarantor and the Beneficiary, or through the Beneficiary's bank, which confirms the authenticity of the Beneficiary's signature(s) on such a Requirement by an authenticated SWIFT message.

6. The Beneficiary has the right to issue a Claim for part of the Guarantee amount. In this case, the total amount of claims for payment under this Guarantee provided by the Beneficiary to the Guarantor may not exceed the amount of this Guarantee.

7. The basis for issuing a Demand under this Guarantee is the Principal's failure to comply with the decision of the Beneficiary's Exchange Committee to pay, at the Beneficiary's request, the full amount (to the Beneficiary's current account) of the guarantee fee amount that was covered by this Guarantee, in the manner and under the conditions provided for by the Regulations, in the event of non-fulfillment/improper fulfillment of obligations by the Principal under a bilateral electricity purchase and sale contract.

The Amount of the Claim cannot exceed the amount of the guarantee deposit secured by this Bank Guarantee, which the Principal (participant of the electronic auction) must provide to the Beneficiary (Exchange) to secure its obligations that were violated by the bidder.

8. The term of the Guarantee is the period from the date of commencement of the Guarantee to the date of expiry of the Guarantee (inclusive) or until the occurrence of one of the following events, whichever occurs first:

- payment to the Beneficiary of the entire amount of the Guarantee;

- receipt by the Guarantor of the Beneficiary's written application for early release of the Guarantor from its obligations under this Guarantee, which shall be sent to the Guarantor in one of the ways provided for in this Guarantee for sending a Claim.

9. This Guarantee is irrevocable.

10. By accepting this Guarantee, the Beneficiary gives its consent and agreement to make an unlimited number of amendments to this Guarantee in the future to increase the Guarantee Amount and/or extend the Guarantee Period. In connection with the above, the Beneficiary's separate consent and agreement (including written) will not be required to make the said amendments to the Guarantee.

11. This Guarantee is provided exclusively to the Beneficiary and may not be transferred or assigned to anyone.

12. Relations under this Guarantee are governed by the legislation of Ukraine.

13. All disputes arising in connection with this Guarantee shall be resolved in accordance with the current legislation of Ukraine.

This Guarantee is provided in the form of an electronic document and signed by applying a qualified electronic signature(s) and a qualified electronic seal (if any), which are equivalent to the handwritten signature(s) of the Guarantor's authorized person(s) and its seal, respectively.

POSITION SIGNATURE NAME

The guarantee is provided in electronic form. A qualified electronic signature and a qualified electronic seal are applied using the software package "_____". The electronic signature and electronic seal of the Guarantor can be verified on the website of the Accredited Key Certification Center of the Justice Authorities of Ukraine at the following link – https://ca.diia.gov.ua/.