APPROVED
by the Resolution of the Exchange Committee
of the Ukrainian Energy Exchange
Limited Liability Company
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Chairman of the Exchange Committee

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Procedure

of handling bank guarantees that may be accepted from participants of electronic auctions in the Electricity sector

Kyiv – 2026

1. General provisions

1.1. This Procedure for handling bank guarantees that may be accepted from participants of electronic auctions in the Electricity sector (hereinafter referred to as the Procedure) determines the procedure for handling bank guarantees by the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Auction Organizer), in particular, the procedure and method of receipt of bank guarantees by the Auction Organizer, the grounds for acceptance or refusal to accept bank guarantees, as well as other issues related to the handling of bank guarantees.

1.2. This Procedure shall apply to participants of electronic auctions held in accordance with the Regulations for organizing and conducting electronic auctions for the sale of electricity at the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Regulations).

1.3. Approval of the Procedure, introduction of amendments or additions to it (by setting out the Procedure in a new version) and cancellation of the Procedure shall be carried out by the Exchange Committee of the Ukrainian Energy Exchange Limited Liability Company.

1.4. Auction Organizer shall notify this Procedure, amendments and additions thereto by posting on the official website of the Auction Organizer on the Internet at: www.ueex.com.ua. Auction organizer may additionally use other methods of informing participants of electronic auctions and all interested parties.

2. Procedure for accepting, verifying and withdrawing bank guarantees

2.1. Auction Organizer shall accept from the electronic auction participants bank guarantees provided exclusively by a banking institution accredited by the Auction Organizer for the use of bank guarantees in electronic auctions for the sale of electricity on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Guarantor Bank).

2.2. The bank guarantee shall be provided by the participant of the electronic auction in electronic form with the electronic signature of the authorized representative of the guarantor bank and the electronic seal (if available) of the Guarantor Bank, which is its issuer, as well as with the mandatory attachment of documents confirming the powers of the person who is the signatory of such a bank guarantee and which must be certified by affixing an electronic signature and electronic seal (if available) of the authorized person of the Guarantor Bank.

2.2.1. If the document(s) provided to confirm the authority of the person signing the bank guarantee contain a reference to the fact that the authority of such person is determined,

inter alia, taking into account the internal decisions/procedures/conditions of the Guarantor Bank, the auction organizer must be provided with the relevant decisions/procedures/conditions adopted/established by the guarantor bank or relevant extracts thereof.

Such documents shall be certified by the Guarantor Bank in accordance with the requirements set forth in clause 2.2 of the Procedure.

2.3. Bank guarantee shall be provided by the electronic auction participant by sending it to the e-mail of the Auction Organizer's authorized person: application@ueex.com.ua.

2.4. On the day of issuing the bank guarantee/changes to the bank guarantee to the participant of the electronic auction, the guarantor bank shall inform the Auction Organizer about the issuance of the bank guarantee/changes to the bank guarantee by sending a notification to the email address of the authorized representative of the Auction Organizer (attaching the issued bank guarantee/ changes to the bank guarantee) from its email address, in accordance with the agreed Regulations for the exchange of information, which is an appendix to the Cooperation Agreement concluded between the Guarantor Bank and the Auction Organizer (hereinafter referred to as the agreement between the Auction Organizer and the Guarantor Bank).

2.5. Decision to accept or refuse to accept Bank guarantee shall be made by the authorized person of the Auction Organizer.

2.6. Decision on acceptance or refusal to accept a bank guarantee shall be made within a working day if it is submitted by the electronic auction participant before 4:00 pm of the current working day.

If a bank guarantee is submitted by an electronic auction participant after 4:00 p.m. on the current business day or on a non-business day, the decision to accept or refuse to accept such a bank guarantee shall be made no later than the next business day.

2.7. If necessary, authorized person of the auction organizer shall have the right to apply to the relevant employees of the auction organizer when making a decision to confirm compliance or non-compliance of provided bank guarantee with the form and requirements established by the Auction Organizer.

2.8. The grounds for refusal to accept a bank guarantee are:

2.8.1. provision by the electronic auction participant of a bank guarantee issued by a non-accredited bank;

2.8.2. provision of a bank guarantee that does not comply with the form established by the Procedure for the accreditation of banks on the commodity exchange – UKRAINIAN ENERGY EXCHANGE Limited Liability Company, which may issue bank guarantees to participants in electronic auctions in the direction of “Electricity”;

2.8.3. providing a bank guarantee that is not signed with an electronic signature by authorized representative of the Guarantor Bank;

2.8.4. signing a bank guarantee by a person other than the one specified in the agreement between the Auction Organizer and the Guarantor Bank;

2.8.5. signing the bank guarantee with an electronic signature using a different public key certificate/ serial number than that specified by the agreement between the Auction Organizer and the Guarantor Bank;

2.8.6. failure to confirm by the Guarantor Bank the fact of issuing a bank guarantee in general or failure to confirm its certain conditions specified in such bank guarantee;

2.8.7. confirmation by the Guarantor Bank of the fact that the bank guarantee was issued by another person and/or in a manner other than that agreed upon by the Auction Organizer and the Guarantor Bank (including using a different public key certificate/ serial number than agreed upon in the Cooperation Agreement);

2.8.8. amendments to the previously issued bank guarantee without the consent of the Auction Organizer in cases where such consent is required in accordance with the terms of the bank guarantee.

2.8.9.failure to provide documents confirming the authority of the person signing the bank guarantee or lack of authority to sign the bank guarantee in accordance with the documents provided.

2.9. If, in accordance with clause 2.4. of this Procedure, the Auction Organizer has not received from the Guarantor Bank a notification of the fact of issuance of such a bank guarantee, then, in order to confirm the fact of issuance of the bank guarantee provided by the electronic auction participant, the authorized person, on the day of receipt of information on receipt of such a bank guarantee by the Auction Organizer, shall apply to the Guarantor Bank with a request to confirm or deny the fact of issuance of the relevant bank guarantee in accordance with the procedure provided for in clause 2.4. of this Procedure.

2.10. In case of a decision to accept a bank guarantee, the Auction Organizer shall ensure that the relevant information is displayed in PP BETS.

2.11. In the event of a decision to refuse to accept a bank guarantee, the authorized representative of the Auction Organizer shall inform the participant of the electronic auction and the Guarantor Bank of the decision by sending a notification to the email address of the participant of the electronic auction and the Guarantor Bank. The notification shall contain information on the details of the bank guarantee and the reason(s) for refusing to accept it. The auction organizer shall keep a record of all accepted bank guarantees.

2.12. The auction organizer keeps records of all accepted bank guarantees by maintaining a register.

2.13. The register of accepted bank guarantees is maintained by an authorized person in electronic form and contains at least the following information:

- name of the electronic auction participant that provided the bank guarantee;
- EDRPOU code of the electronic auction participant that provided the bank guarantee;
- bank guarantee number;
- the date of the bank guarantee validity start date;
- date of expiration of the bank guarantee;
- name of the Guarantor Bank;
- EDRPOU code of the Guarantor Bank;
- bank guarantee amount;
- changes made to the bank guarantee;
- date of termination of accounting for the bank guarantee.

2.14. The electronic auction participants shall independently control the remaining validity period of their bank guarantees and bear the risks of adverse consequences in case the bank guarantee is not sufficiently valid to be used to secure the guarantee fee for participation in electronic auctions.

2.15. PP BETS does not take into account and does not allow the use of bank guarantees for the purposes provided for in clauses 9.2.2 and 9.4 of the Regulations, if the bank guarantee expires earlier than twenty calendar days after the last day of the contract term, which is expected to be concluded as a result of the auction.

2.16. Upon acceptance of the bank guarantee, the Auction Organizer shall open an analytical account of the bank guarantee balance to the electronic auction participant for the amount of the bank guarantee, which shall be used to secure a part of the guarantee fee to ensure fulfillment of obligations under the bilateral electricity purchase and sale contract for participation in electronic auctions in accordance with the requirements of this Procedure and the Regulations.

2.16.1. The analytical account of the bank guarantee balance is used by the Auction Organizer to record the free balance of the guarantee fee in accordance with the amount of the bank guarantee.

2.17. For each accepted bank guarantee, the Auction Organizer keeps a record of the free balance of the guarantee fee secured by the bank guarantee, based on which the participant of the electronic auction - buyer may submit applications for participation in the electronic auction using bank guarantees.

2.18. When an electronic auction participant submits a bid (price bid) with a bank guarantee, PP BETS blocks the amount of the guarantee fee in the analytical account of the bank guarantee balance in the amount of 50% of the total amount of the guarantee fee, if the balance of funds in the auction participant's general account is sufficient for the other 50% of the guarantee deposit amount. The free balance under the bank guarantee is calculated as the difference between the amount of the bank guarantee and the amount of all blocked guarantee deposits secured by such bank guarantee.

2.19. If the available balance of the bank guarantee is less than 50% of the total guarantee fee, the Auction Organizer shall block the guarantee fee in the full amount of the free balance, provided that the balance of funds in the general account of the electronic auction participant is sufficient to cover the remaining part of the guarantee fee.

2.20. If a participant in an electronic auction has provided more than one bank guarantee, the auction organizer shall keep separate records of the available balance for each of these bank guarantees. When submitting a bid (price offer) by a participant in an electronic auction, if there are several valid bank guarantees and provided that they meet the requirements for the term of validity, the amount of the guarantee fee shall be blocked first within the available balance of the bank guarantee that expires earlier.

2.21. At the time of submission of the offer by the buyer, PP BETS automatically blocks the unencumbered (unblocked) guarantee fee in the analytical account of the bank guarantee balance of such buyer in the amount determined in accordance with clause 2.18 or 2.19 of these Procedures. In the event of taking the leading position (setting the maximum price for a lot/package of lots for the purchase of which another participant has already submitted an offer) by another auction participant, the guarantee deposit blocked on the analytical account of the buyer's bank guarantee balance to secure the fulfillment of obligations regarding his offer is unblocked by the PP BETS and recorded on the analytical account of the buyer's bank guarantee balance as a free balance of the bank guarantee.

2.22. In case of recognizing the winning bidder as the electronic auction participant, the amount of the guarantee fee secured by the bank guarantee shall remain blocked until one of the following events occurs:

- proper fulfillment by the participant of the electronic auction-buyer of its obligations under the bilateral electricity purchase and sale contract. In this case, the amount of the guarantee fee secured by the bank guarantee shall be unblocked on the second business day after the last day of the term of performance of such agreement. After unblocking the guarantee fee for the fulfillment of obligations, free balance of the participant on the analytical account of the bank guarantee balance shall be increased by the amount of the unblocked guarantee fee;

- write-off by the Auction Organizer of funds on the general account of the electronic auction participant-buyer in accordance with clause 3.3 of this Procedure;

- fulfillment by the Guarantor Bank of its obligations under the bank guarantee and transfer of funds in favor of the Auction Organizer.

- payment by the electronic auction participant-buyer of the full amount of the guarantee fee to ensure the fulfillment of obligations under the bilateral electricity purchase and sale contract, which is secured by providing a bank guarantee, in accordance with these Procedures and clause 9.4 of the Regulations, in the form of funds and their blocking in the General Account of such participant to ensure the fulfillment of obligations under the bilateral electricity purchase and sale contract in accordance with the participant's application, signed by the electronic signature of the head of the electronic auction participant or another authorized person (in confirmation of whose powers the relevant documents are provided) and sent to the e-mail of the authorized person of the Auction Organizer: application@ueex.com.ua. After the guarantee fee is released for the fulfillment of obligations, the participant's free balance on the analytical account of the bank guarantee balance increases by the amount of the released guarantee fee.

2.23. Changes to the bank guarantee are submitted and accepted in the manner and manner provided for in these Procedures for submission and acceptance of bank guarantees, as well as taking into account the following:

2.23.1. changes to the bank guarantee aimed at increasing the amount of the bank guarantee and/or its term do not require approval by the Auction Organizer and may be submitted by the participant of the electronic auction at any time during the working day, but no later than 4 p.m. If changes are submitted after 4 p.m., the decision to accept or reject changes to the bank guarantee shall be made no later than the next business day;

2.23.2. changes to the bank guarantee aimed at reducing the amount of the bank guarantee and/or reducing its term require approval by the Auction Organizer;

2.23.3. changes to a bank guarantee are made by amending the form of the previously issued bank guarantee or by issuing a new bank guarantee in the form valid at the time of the

changes, in accordance with Appendix 3 to the Procedure for the accreditation of banks on the commodity exchange – UKRAINIAN ENERGY EXCHANGE Limited Liability Company, which may issue bank guarantees to participants in electronic auctions in the direction of "Electricity".

2.24. To make changes aimed at reducing the amount of the bank guarantee and/or reducing its term, the participant in the electronic auction shall apply to the Auction Organizer for approval of the relevant changes by sending a message from their email address to the email address of the Auction Organizer's authorized representative, specifying the details of the bank guarantee (date of issue and number), the amount and/or term of validity by which it is planned to be reduced. Such a message must be sent to the email address of the authorized representative of the Auction Organizer by 12:00 noon on the working day preceding the day of the electronic auction in which the participant of the electronic auction plans to participate.

2.25. The auction organizer reviews it and decides whether to approve or reject the relevant changes to the bank guarantee.

If the request is sent by a participant in the electronic auction after 12:00 noon on the current business day or on a non-business day, the decision to approve or reject such changes to the bank guarantee shall be made no later than on the next business day.

The auction organizer shall notify the electronic auction participant and the guarantor bank of the decision made by sending a notification from the authorized representative of the auction organizer to the email addresses of the electronic auction participant and the guarantor bank by 2 p.m. on the day the decision is made.

2.26. For the period of making changes to the bank guarantee (from the moment the Auction Organizer approves the changes), in terms of reducing the amount of the bank guarantee and/or reducing its term, the Auction Organizer shall establish restrictions in the PP BETS on the use of the relevant bank guarantee, to which such changes are made, for participation in the auction.

2.27. After the Auction Organizer receives from the electronic auction participant amendments to the bank guarantee, which have been approved by the Auction Organizer and confirmed by the Guarantor Bank, the Auction Organizer shall ensure that the relevant information is reflected in the PP BETS and shall remove the restrictions on the use of the relevant bank guarantee:

- during the current working day if the relevant changes and confirmation were received before 4:00 p.m. on the working day.

- by 11:00 a.m. on the next business day if the relevant changes and confirmation were received after 4:00 p.m. on a business day or on a non-business day.

2.28. An electronic auction participant has the right to submit an application for withdrawal of a bank guarantee provided that the funds under such bank guarantee are free from obligations (unblocked) in accordance with the Regulations and these Procedures.

2.29. An application for withdrawal of a bank guarantee must contain:

2.29.1. date of signing and issue number (if available);

2.29.2. details of the bank guarantee for which it is submitted (date of issue and number);

2.29.3. information on amendments to the bank guarantee for which it is submitted (date of amendments and number), if available;

2.29.4. request to contact the issuing bank of the bank guarantee regarding the early release of the bank from obligations under the bank guarantee (with information in accordance with paragraphs 2.29.2 and 2.29.3).

2.30. The application for withdrawal of a bank guarantee is signed by the electronic signature of the head of the electronic auction participant or another authorized person (relevant documents are provided to confirm whose authority).

2.31. An application for withdrawal of a bank guarantee is submitted by the participant of the electronic auction in electronic form by sending it to the email address of the authorized person of the Auction Organizer: application@ueex.com.ua.

2.32. An application for withdrawal of a bank guarantee is considered by an authorized person of the Auction Organizer:

2.32.1. during the current working day, if it is submitted by the electronic auction participant before 4:00 p.m. on the working day;

2.32.2. no later than the next business day, if it is submitted by the electronic auction participant after 4:00 p.m. on a business day or on a non-business day.

2.33. The grounds for refusing to satisfy an application for withdrawal of a bank guarantee are:

2.33.1. non-compliance with the requirements stipulated in clauses 2.29, 2.30, 2.31 of the Procedure;

2.33.2. availability of blocked funds under a bank guarantee in accordance with the Regulations and this Procedure.

2.34. The authorized person of the Auction Organizer informs the electronic auction participant about the results of considering the application for withdrawal of the bank guarantee by sending a message to the electronic auction participant's email.

2.35. In the event of satisfaction of the application for withdrawal of the bank guarantee:

2.35.1. The auction organizer establishes in the PP BETS restrictions on the use of the relevant bank guarantee, for which an Application for Withdrawal of the Bank Guarantee has been submitted, for participation in the auction;

2.35.2. the authorized person of the Auction Organizer, no later than the next business day, ensures the preparation and sending to the bank issuing the bank guarantee an application for early release from obligations under the bank guarantee;

2.35.2.1. after sending an application to the bank for early release from obligations under the bank guarantee, the Auction Organizer shall terminate the registration of the relevant bank guarantee in PP BETS.

2.36. Upon request of an electronic auction participant, the Auction Organizer shall provide a sample form of an application for withdrawal of a bank guarantee.

3. Procedure for interaction between the Auction Organizer, the electronic auction participant and the Guarantor Bank in case of a warranty event

3.1. In case Exchange Committee approves the Auction Organizer in accordance with clause 12.11.4 of the Regulations to unblock, write-off from the General Account and transfer the guarantee fee of the electronic auction participant-buyer provided for in clause 9.2.2 hereof to the bank account of the electronic auction participant-seller, the Auction Organizer shall also perform the following actions:

3.1.1. On the day the Exchange Committee of the Auction Organizer makes the above decision, the Auction Organizer shall send to the electronic auction participant - buyer a letter of appeal to ensure availability of the balance of funds on its General Account free from obligations in accordance with the Rules, in the amount of the guarantee fee intended to ensure the fulfillment of obligations under the relevant concluded bilateral electricity purchase and sale contract, which was covered by a bank guarantee of such an electronic auction participant (hereinafter referred to as the Request to the auction participant), and sets a time limit for fulfillment of the respective Appeal to the auction participant, which

may not exceed 24 (twenty-four) hours from the moment of sending the electronic auction to the participant.

At the same time, in the Appeal to the auction participant, the Auction Organizer shall indicate the need to provide consent to the voluntary write-off of the required amount of funds of such participant, which are placed on its General Account and which are free from obligations (unblocked) in accordance with the Regulations.

3.1.2. The letter to the auction participant shall be signed with an electronic signature by the head or other authorized person of the Auction Organizer and sent to the email address of the electronic auction participant specified in the Registration Form of such electronic auction participant and used for communication with such electronic auction participant.

3.2. The participant of the electronic auction is obliged to respond to the Appeal to the auction participant, signed with an electronic signature of the authorized person of the participant of the electronic auction, no later than the next business day after receiving such a request, by sending a response to the email address of the authorized representative of the Auction Organizer: application@ueex.com.ua: application@ueex.com.ua.

3.3. If the electronic auction participant-buyer has ensured fulfillment of the requirements of the Appeal to the auction participant in full or in part, the corresponding amount of funds on its General Account shall be blocked, written off and transferred no later than the next business day in favor of the electronic auction participant-seller who applied for non-fulfillment/improper fulfillment by the winning auction participant of obligations under the bilateral electricity purchase and sale contract.

3.4. If a participant in an electronic auction—the buyer—has not fully complied with the requirements of the Appeal to the auction participant, the Auction Organizer shall contact the Guarantor Bank that issued the relevant bank guarantee to such participant in the electronic auction with a request to transfer to the Auction Organizer the amount of funds under the bank guarantee in the amount of the unfulfilled obligations of the electronic auction participant to pay to the Auction Organizer the amount of the guarantee fee covered by such guarantee (hereinafter referred to as the Request to the Bank).

3.5. Guarantor Bank shall be obliged to consider and satisfy such claim in the manner, way and within the time limits specified in the bank guarantee and the Claim to the Bank.

The auction organizer, upon receipt of the funds (in the amount of the respective guarantee fee), shall transfer them to the participant of the electronic auction-seller who filed a claim regarding the non-fulfillment/improper fulfillment by the winner of the auction-buyer of obligations under the bilateral electricity purchase and sale contract, not later than two business days after their receipt.

3.6. If the Guarantor Bank refuses to satisfy the Bank Claim or does not satisfy it in full, the Auction Organizer shall apply to the court for protection of its violated rights and interests.

3.7. Failure by the Guarantor Bank to fulfill its obligation to pay the Bank Claim shall be the ground for the Auction Organizer to decide to cancel the accreditation of such Guarantor Bank and to terminate the registration by the Auction Organizer of all bank guarantees issued by such Guarantor Bank and to include such Guarantor Bank in the list of banks that have failed to fulfill their obligations under the issued bank guarantees.

3.8. The Guarantor Bank's obligation shall be reduced by the amount paid under the bank guarantee in case of partial payment of funds under the guarantee by the Guarantor Bank, as notified by the authorized person of the Auction Organizer to PP BETS Administrator and shall make appropriate changes to the data contained in the Bank Guarantee Register.

3.9. If the bank pays the full amount of the bank guarantee, the Auction Organizer shall terminate the accounting of such bank guarantee.

4. Termination of bank guarantees accounting

4.1. The grounds for termination of accounting for bank guarantees are:

4.1.1. exhaustion of the full amount of the bank guarantee as a result of the payment of funds under the bank guarantee by the Guarantor Bank;

4.1.2. an application of the electronic auction participant to revoke the bank guarantee– from the date of sending by the Auction Organizer to the issuing bank of the bank guarantee an application for early release from obligations under the bank guarantee;

4.1.3. expiration of the bank guarantee - from the date of expiration of the bank guarantee;

4.1.4. in case the Guarantor Bank loses the status of an accredited bank, the accounting of the bank guarantee is terminated:

4.1.4.1. from the second business day following the last day of the term of performance of the bilateral electricity purchase and sale contract (unless the seller has filed a claim regarding the non-performance/improper performance by the winning bidder of its obligations under the bilateral contract);

4.1.4.2. after settlement of the issue of the auction participant's fulfillment of the Appeal to the auction participant and/or payment by the Guarantor Bank of the relevant amount of funds in accordance with the Claim to the bank (if the seller has applied for non-fulfillment/improper fulfillment by the auction winner of obligations under the bilateral contract);

4.1.4.3. on the day the Bank loses its accredited status, if the funds under the bank guarantee are free from obligations (unblocked) in accordance with the Regulations.

4.2. Upon expiration of the bank guarantee, PP BETS automatically transfers such a bank guarantee to the inactive status, which is displayed in PP BETS.

4.3. In the event of grounds for termination of accounting of bank guarantees, the authorized person shall exclude the relevant guarantee from the Register of Bank Guarantees or transfer it to the status of inactive, which leads to a change in the status of the bank guarantee in PP BETS.

5. Final provisions

5.1. Issues not regulated by this Procedure shall be governed by other internal documents of the Auction Organizer and the current legislation of Ukraine.

5.2. In case of amendments and/or additions to the legal acts regulating the activity and functioning of the Auction Organizer, electronic auction participants, banks providing bank guarantees, as well as in case of amendments and/or additions to the Regulations, this Procedure shall be applied in the part that does not contradict such amendments and/or additions until it is brought into compliance with such amendments and/or additions.