APPROVED
By the Resolution of the Exchange Committee
Ukrainian Energy Exchange Limited Liability Company
Minutes of the meeting of the Exchange Committee
No. 1807 dated September 17, 2024
Chairman of the Exchange Committee

_____ / Oleksii Dubovskyi

Temporary Regulations
on the organization of the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company
(new version)

Kyiv – 2024

1. General provisions

1.1. Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Temporary Regulations) defines the procedure for bidders to join buyers accredited at the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Exchange) in the direction of “Untreated timber and Lumber” to the project of using bank guarantees in exchange trading for the sale of untreated timber/firewood on the Exchange, peculiarities of the procedure for granting admission to bidding, accepting bids, and making settlements based on the results of bidding with the participation of participants who have joined the project and have the right to choose the form of guarantee: a bank guarantee and/or a guarantee deposit.

1.2. The requirements for bidders - buyers to participate in the project of using bank guarantees in exchange trading in the sale of untreated timber/firewood on the Exchange are determined by this Temporary Regulations.

1.3. A non-permanent member of the Exchange admitted by the Exchange to electronic auctions for the sale of untreated timber/firewood, taking into account the peculiarities specified in this Temporary Regulations, confirms that it is familiarized with this Temporary Regulations, recognizes and undertakes to comply with them.

1.4. This Temporary Regulations, amendments (additions) thereto shall be approved by the Resolution of the Exchange Committee of Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Exchange Committee) and shall be binding upon all trading participants who have joined it in accordance with the procedure specified in clause 2.3. of the Temporary Regulations, employees of the Exchange, agents and persons admitted to trading on the Exchange, taking into account the peculiarities determined by this Temporary Regulations. The Temporary Regulations, amendments and supplements thereto shall come into force from the moment they are posted on the Exchange's website, unless otherwise determined by the Exchange Committee.

1.5. All annexes to this Temporary Regulations to which express reference is made shall form an integral part thereof.

1.6. The Temporary Regulations are a fixed-term document that is valid for the duration of the Exchange's implementation of the project to use bank guarantees in exchange trading in the sale of untreated timber/firewood in the “Untreated Timber and Lumber” segment, until a separate decision is made by the Exchange Committee.

1.7. In the Temporary Regulations, the terms are used in the following meanings:

Guarantor bank	a banking institution registered and operating in accordance with the legislation of Ukraine on banks and banking activities and included by the Exchange in the list of banks admitted to the project of using bank guarantees

	in exchange trading in the sale of untreated timber/firewood on the Exchange;
Bank guarantee (guarantee)	a type of guarantee security, according to which the guarantor bank assumes a monetary obligation of the bidder who has expressed an intention to participate in the exchange trading (auction) for the sale of untreated timber/firewood as a buyer, to the Exchange to pay money (in the amount of the guarantee fee) at its request in the event of a warranty event caused by the failure of the winning bidder to comply with the requirements of this Temporary Regulations regarding the transfer of the guarantee fee and/or refusal to conclude a sale and purchase agreement with the initiator of the auction for the sale of untreated timber/firewood;
Guarantee fee	funds deposited to the Exchange's current account by participants in the auction for the sale of untreated timber/firewood as a guarantee security;
Guarantee security	a guarantee fee and/or a bank guarantee provided to the Exchange by a trading participant intending to participate in a sale auction as a buyer to guarantee the execution of exchange transactions in cases stipulated by this Temporary Regulations.

Other terms shall be used in the meanings in accordance with the current legislation of Ukraine and internal documents of the Exchange to the extent not contradicting this clause.

1.8. The procedure for interaction between the exchange trading participant and the guarantor bank, the rights and obligations of the trading participant as a principal, the cost of the guarantor bank's services and other issues related to the provision of financial services by the guarantor bank to the trading participant shall be determined by the internal documents of such bank and the agreement between the exchange trading participant and the guarantor bank.

2. Procedure for joining bidders of buyers accredited in the direction of “Untreated timber and lumber” to the project of using bank guarantees in exchange trading in the sale of untreated timber/firewood on the Exchange

2.1. Only bidders and buyers accredited by the Exchange in the direction of “Untreated timber and Lumber” in accordance with the procedure established by the Regulations for Organization and Conduct of Exchange Trading in the Sale of Untreated timber and Lumber may join the project of using bank guarantees in exchange trading in the sale of untreated timber/firewood products on the Exchange, determined by the Regulations on the organization and conduct of exchange trading in the purchase and sale of untreated timber and lumber on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the General Regulations).

2.2. Bidders who intend to purchase timber/firewood by participating in sales auctions shall join the project of using bank guarantees in exchange trading for the sale of untreated timber/firewood on the Exchange from the moment of their entry in the Register of Exchange Trading Participants, that have joined the project of using bank guarantees in exchange trading for the sale of untreated timber/firewood at the Ukrainian Energy Exchange Limited Liability Company (hereinafter - the Register).

2.3. A buyer participant in exchange trading shall initiate its entry into the Register by providing the Exchange with a bank guarantee issued to it by the guarantor bank in the form established by Annex 1 to this Temporary Regulations, together with an application for accession to the Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading in the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Application for Accession) in the form established by Annex 2 to this Temporary Regulations.

The said documents shall be submitted by the participant in electronic form to the Exchange's e-mail address: **mailto:docs@ueex.com.ua** in compliance with the requirements of the Law of Ukraine "On Electronic Documents and Electronic Document Management" and the Law of Ukraine "On Electronic Trust Services". The application for accession to the Temporary Regulations shall also be sent (within 3 (three) business days) in paper form to the address of the Exchange's location: 44 Khreshchatyk St., Kyiv, 01001.

2.4. Upon receipt of the Application for Accession and the bank guarantee, the Exchange shall analyze them for compliance with the requirements of this Temporary Regulations and, if all requirements are met, shall make an entry in the Register no later than the next business day, which means registration of the bank guarantee provided by the trading participant, or notify such trading participant of refusal to make an entry in the Register, indicating the reasons for such refusal.

2.5. The grounds for refusal to make an entry on inclusion of an exchange trading participant in the Register may include the following:

2.5.1. receipt by the Exchange of the Application for Accession and the bank guarantee after the announcement of termination of acceptance of such applications;

2.5.2. receipt by the Exchange of the Application for Accession together with the bank guarantee, if the registration of such guarantee will result in exceeding the maximum limit of the total amount of all guarantees issued by the guarantor bank set by the Exchange;

2.5.3. receipt by the Exchange of the Application for Accession together with a bank guarantee issued by a bank that is not included by the Exchange in the list of banks admitted to the project of using bank guarantees in exchange trading in the sale of untreated timber/firewood on the Exchange;

2.5.4. receipt by the Exchange of an Application for Accession and/or a bank guarantee that are not in the forms set forth in Annexes1 and 2 hereto.

2.6. The register is maintained by the Exchange in electronic form and contains at least the following information (for a legal entity / for an individual entrepreneur, respectively):

- name / full name of the exchange trading participant;
- EDRPOU code / registration number of the taxpayer's account card (RNOKPP);
- bank guarantee number;
- the start date of the bank guarantee;
- the expiration date of the bank guarantee;
- name of the guarantor bank;
- MFI code of the guarantor bank;
- the amount of the guarantee;
- a list of warranty cases;
- the date of termination of the bank guarantee acceptance by the Exchange.

2.7. Changes to the Register shall be made by the Exchange on the basis of a bank guarantee provided by the trading participant with amendments or on the basis of information received from the guarantor bank. Amendments to the bank guarantee may be made only upon the initiative or approval of the Exchange.

If a trading participant submits a bank guarantee with changes that have not been approved by the Exchange, the Exchange shall refuse to make changes to the Register and shall be entitled to decide to exclude such trading participant from the Register.

2.8. The grounds for exclusion of a bidder from the Register and termination of its participation in the project of using bank guarantees in exchange trading for the sale of untreated timber/firewood on the Exchange are as follows:

2.8.1. termination/suspension of the status of a non-permanent member, the status of a participant in exchange trading on the Exchange;

2.8.2. providing incomplete and/or inaccurate information to the Exchange;

2.8.3. the date of termination of accounting of the Exchange's bank guarantee, if the trading participant has not provided another bank guarantee with a new validity period;

2.8.4. the Exchange decides to terminate the accounting of all bank guarantees issued by an individual guarantor bank in the case provided for in clause 3.11 of this Temporary Regulations;

2.8.5. termination of the bank guarantee in case of its disclosure for the entire amount of the guarantee, unless the trading participant provides the Exchange with another bank guarantee for registration;

2.8.6. declaring the guarantor bank insolvent in accordance with the procedure provided for by the legislation of Ukraine on banks and banking activities;

2.8.7. exclusion by the Exchange of the guarantor bank from the list of banks admitted to the project of using bank guarantees in exchange trading for the sale of untreated timber/firewood on the Exchange.

3. Procedure for access to auctions for the sale of untreated timber and lumber by participants who have joined the project for the use of bank guarantees, acceptance of applications for participation in auctions and settlement of bidding results

3.1. The Exchange organizes and conducts exchange trading in the sale of untreated timber/firewood in the direction of Untreated timber and lumber in accordance with the procedure established by the General Regulations, taking into account the peculiarities established by this Temporary Regulations for access to trading, accepting applications for participation in trading from participants who have joined the project for the use of bank guarantees, under which the participant has the right to independently choose the form of guarantee provision - transferring a guarantee deposit to the Exchange's bank account and/or providing

3.2. Bidders, buyers accredited in the field of Untreated timber and lumber who have joined the project for the use of bank guarantees, shall have access (admission) to auctions for the sale of untreated timber/firewood in accordance with the procedure established by the General Regulations and taking into account the specifics established by this Temporary Regulations.

3.3. Applications of bidders of buyers who have joined the project for the use of bank guarantees for participation in the auction for the sale of untreated timber/firewood shall be submitted in accordance with the procedure established by the General Regulations, taking into account the provisions of this Temporary Regulations, namely, regarding the means of ensuring the fulfillment of exchange transactions not only in the form of a guarantee fee but also in the form of a bank guarantee.

3.4. In addition to the grounds specified in the General Regulations, the application of a bidder who has joined the project for the use of bank guarantees for participation in the sale auction shall not be accepted by the Exchange, and the bidder shall not be admitted to the auction for the relevant lot(s), if the provided guarantee security, taking into account the non-obligated guarantee fee transferred to the Exchange's bank account and the amount of the provided bank guarantee, is not sufficient to secure all obligations under the exchange-traded transaction(s) that the bidder intends to conclude.

3.5. When the Exchange accepts the application of a bidder who has joined the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the Exchange,

for participation in the sale auction, the Exchange blocks the corresponding amount of guarantee collateral on the analytical account for accounting for guarantee collateral, taking into account the following order of use of available types of collateral:

3.5.1. first of all, the Exchange blocks a part or the full amount of the guarantee in the form of a bank guarantee within the free balance and a part of the guarantee in cash, which corresponds to the amount of the commission fee for organizing and conducting an electronic auction;

3.5.2. if the amount of the bank guarantee is not sufficient to secure the obligations under the exchange trade(s) that the trading participant intends to conclude, the Exchange shall secondarily block the guarantee fee transferred to the Exchange's bank account in the amount equal to the difference between the total amount of the guarantee security to be provided by the trading participant and the blocked amount of the guarantee security in the form of a bank guarantee.

3.6. One bank guarantee may be used to secure the obligations of a bidder when submitting bids for participation in several auctions, if the amount of such guarantee fully covers the obligations of the bidder to provide the Exchange with the guarantee security, taking into account the funds of such bidder available on the Exchange's bank account in the amount sufficient for the Exchange to deduct the commission fee for organizing and conducting the electronic auction.

3.7. The bidder-buyer who joined the project for the use of bank guarantees and was recognized as the winner of the sale auction is obliged to pay the price within five (5) business days inclusive from the next business day after the date of the relevant auction:

3.7.1. transfer to the bank account of the Exchange the full amount of the guarantee fee provided for in clause 8.2. of the General Regulations, in the amount specified in the Rates (Amounts) of the Guarantee Fee at the commodity exchange - Ukrainian Energy Exchange Limited Liability Company, for further deduction of the commission fee by the Exchange and transfer of the remaining guarantee fee to the bank account of the seller initiating the auction to be included in the payment under the sale and purchase agreement concluded as a result of the auction;

3.7.2. to conclude an agreement with the initiator of the sale auction (seller) for the purchase and sale of untreated timber/firewood on the basis of the exchange (auction) certificate formed on the basis of the concluded exchange (auction) transaction(s).

3.8. Based on the results of the auction for the sale of untreated timber/firewood, the Exchange shall take the following actions to provide a guarantee for the participant who has joined the project for the use of bank guarantees:

3.8.1. for a bidder who did not win the auction, unblocks the corresponding amount of the guarantee in the form of a bank guarantee and a part of the guarantee in cash, which corresponds to the amount of the fee for organizing and conducting the electronic auction;

3.8.2. for the winning bidder - withhold the commission fee for organizing and conducting the electronic auction and unblock the amount of the guarantee in the form of a bank guarantee after crediting the relevant amount of the guarantee fee provided for in clause 8.2 to the Exchange's

bank account. of the General Regulations, in the amount specified in the Rates (Amounts) of the Guarantee Fee on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company;

3.8.3. transfers the balance of the buyer's guarantee fee to the seller to be included in the payment under the sale and purchase agreement concluded as a result of the auction within the terms and procedure specified in clause 11.6. of the General Regulations. The Exchange shall have the right to decide to extend this period in case the winning bidder fails to transfer the relevant amount of the guarantee fee in accordance with the requirements of clause 3.7.1 hereof.

3.9. The basis for the Exchange to send a request to the guarantor bank to pay the amount of the bank guarantee (in full or in part) to the trading participant is the failure (not full fulfillment) by him as the winner of the sale auction of his obligations specified in clause 3.7. of this Temporary Regulations.

3.10. If, under a valid bank guarantee, the guarantor bank has paid a part of the total guarantee amount at the request of the Exchange, the guarantee amount shall be reduced by the amount of such payment and may be used to secure the obligations of the trading participant during the term of its validity.

3.11. Violation by the guarantor bank of its obligation to pay at the request of the Exchange within 3 banking days from the date of receipt of the request shall be the basis for the Exchange to decide to terminate the registration of all guarantees issued to exchange trading participants by such guarantor bank and to exclude such trading participants from the Register.

3.12. The Exchange shall have the right to set such limits for the amount of guarantee collateral in the form of a bank guarantee:

- limit on the total amount of all guarantees issued by the guarantor bank;
- individual limit of guarantee security in the form of a bank guarantee for the bidder (may be less than the amount of the issued guarantee).

Annex № 1
to the Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company

Ukrainian Energy Exchange
Limited Liability Company

44 Khreshchatyk St., Kyiv, 01001

GUARANTEE № _____

1. Details

Date of issue: «___» _____ 20__ .

Location: _____.

Full name of the Guarantor: _____, EDRPOU code _____, bank code (MFI) _____, address of location: _____, mailing address for correspondence: _____, e-mail address: _____, SWIFT- address _____.

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

Name of the Beneficiary: Ukrainian Energy Exchange Limited Liability Company, EDRPOU code 37027819, legal address: 44 Khreshchatyk St., Kyiv, 01001, category: _____.

Amount of the Guarantee: _____ UAH. (the amount of the guarantee in numbers and words).

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

The date of commencement of the Guarantee term (effective date): «___»_____ 20___ .

The expiration date of the Guarantee if none of the events provided for in clause 4 of the Guarantee occurs: «___» _____ 20___ .

Information on the document from which the basic relationship arises: Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company. The direction of exchange trading on the commodity exchange is Ukrainian Energy Exchange Limited Liability Company – Untreated timber and Lumber.

2. This Guarantee is applied for the purposes of securing the offer of a participant in exchange trading (auctions) for the purchase of untreated timber/firewood at the commodity exchange - Ukrainian Energy Exchange Limited Liability Company.

3. Under this Guarantee, the Guarantor shall, within 3 business days after the date of receipt by the Guarantor of the Beneficiary's written request for payment of the Guarantee amount (hereinafter referred to as the “Request”), irrevocably pay to the Beneficiary the Guarantee amount specified in this Request. The Beneficiary shall be entitled to make a Claim for a part of the Guarantee amount. In this case, the aggregate amount of claims for payment under this Guarantee submitted by the Beneficiary to the Guarantor may not exceed the amount of this Guarantee.

The claim shall be submitted by the Beneficiary to the postal address of the Guarantor and must be received by the Guarantor within the term of the Guarantee.

The Claim may be transmitted through the Beneficiary's bank, which will confirm by an authentic SWIFT message to the Guarantor's SWIFT address the authenticity of the Beneficiary's signatures and seal (if any) on the Claim and the authority of the person(s) signing the Claim.

The Request shall be accompanied by copies of documents certified by the Beneficiary and sealed with the Beneficiary's seal (if any), confirming the authority of the person(s) signing the Request.

The request may be submitted in the form of an electronic document signed by the Beneficiary's representative(s) with a qualified electronic signature of the Beneficiary's authorized representative(s) and submitted directly to the Guarantor's e-mail address together with copies of documents confirming the authority of the Beneficiary's representative(s) certified by the qualified electronic signature of the Beneficiary's authorized representative(s).

The request shall contain a reference to the date of execution/issuance and the number of this Guarantee, as well as a reference to one of the following conditions (grounds) confirming the Principal's failure to fulfill its obligations under its proposal:

- failure of the Principal, who became the winner of the exchange trading (auction), to pay the guarantee fee to the Exchange within 5 (five) business days inclusive from the next business day after the date of the relevant auction;

- Failure of the Principal, who won the exchange trading (auction), to sign a sale and purchase agreement based on the results of the auction within five (5) business days inclusive of the next business day after the date of the relevant auction.

The amount of the Claim may not exceed the amount of the security deposit that the trading participant must provide to the Exchange to secure its obligations that have been violated by the trading participant. The amount of the said security deposit shall be 5% of the starting price of the lot.

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

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

- expiration of the Guarantee period.

5. In case of early release of the Guarantor from its obligations under this Guarantee, the Beneficiary's application for release of the Guarantor from its obligations under this Guarantee shall be made in one of the following ways:

- on paper, signed by the Beneficiary's representative(s) and sealed with the Beneficiary's seal (if any), confirming the authority of the person(s) signing the application, by sending it to the Guarantor's mailing address;

- in the form of an electronic document, signed by the Beneficiary's representative(s) with the qualified electronic signature of the Beneficiary's representative(s) and submitted directly to the Guarantor's e-mail address together with copies of documents confirming the authority of the Beneficiary's representative(s) certified by the qualified electronic signature of the Beneficiary's representative(s).

6. Amendments to this Guarantee may be made in accordance with the procedure established by law, after which they shall become an integral part of this Guarantee.

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

Relations under this warranty are governed by the laws of Ukraine.

The Guarantor's obligations and liability to the Beneficiary shall be limited to the amount of the Guarantee.

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 full name

The guarantee is provided in electronic form. A qualified electronic digital signature and a qualified electronic seal are applied using the software package «_____». The qualified electronic digital signature and the qualified 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 link – https://ca.diia.gov.ua/.

Annex № 2
to the Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading for the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company

Application for accession
to the Temporary Regulations on the Organization of the Project for the Use of Bank Guarantees in Exchange Trading for the Sale of Untreated Timber / Firewood on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company

Auction participant buyer _____

(full name of the legal entity or full name of the individual entrepreneur)

EDRPOU/RNOKPP code _____

In the person of_____, acting on the basis of _____

(Full name, for a legal entity)

by signing this Statement, joins the terms and conditions of the Temporary Regulations on the organization of the project for the use of bank guarantees in exchange trading in the sale of untreated timber/firewood on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company, which is available on the Exchange's website at https://www.ueex.com.ua/ in the wording effective as of the date of signing this Application for Accession and all subsequent amendments approved in accordance with the established procedure, accepts all rights and obligations established in the Temporary Regulations for the auction participant buyer and undertakes to fulfill them properly.

I agree that the Exchange has the right to transfer (disclose) to the Bank the information containing data on_____

(full name of the legal entity or full name of the individual entrepreneur)

(in particular, information constituting professional secrets in the capital markets and organized commodity markets), at its reasonable request, including if it is necessary for the issuance of a bank guarantee and/or payment by the Bank under the issued bank guarantee. The Exchange's transfer (disclosure) of such information to the Bank shall not be deemed to be a disclosure of confidential information / professional secrets.

We are responsible for the accuracy of the information provided.

«_____»_____20____

_____	_____	_____
(position for a legal entity)	(signature)	(Full name)

seal (if available)