

APPROVED
by the decision of the Exchange Committee
CE Ukrainian Energy Exchange
Minutes of the Exchange Committee meeting
№ 826 dd November 9, 2020
Chairman of the Exchange
Committee

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**Rules of exchange trade
on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company
(new edition)**

{In the wording of the decision of the Exchange Committee of UEEX LLC
№ ___ dd ___ 05.2021}

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1. General provisions

1.1. Rules of exchange trade on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter - the Rules) developed and approved in accordance with the Commercial Code of Ukraine, the Law of Ukraine "On Commodity Exchange", the Charter of Ukrainian Energy Exchange Limited Liability Company (hereinafter - Charter of the Exchange) and is the main document that regulates the procedure for exchange transactions with commodities admitted to trading on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter - the Exchange), conducting exchange trading, including electronic, conclusion, registration and execution of exchange transactions, consideration of exchange disputes and issues arising.

1.2. The Rules are obligatory for all participants of Exchange trades, members of the Exchange, employees of the Exchange and persons whose presence is allowed in trading and operating halls, office premises and in the Software product "Exchange electronic trading system" (hereinafter – PP BETS) in accordance with these Rules, internal documents of the Exchange (rules, regulation, regulations that are annexes to these Rules) and current legislation of Ukraine.

1.3. The Exchange notifies the Rules, changes and additions to them, other information about its activities, including decisions on exchange traders and other interested parties, by posting such information on the official website of the Exchange on the Internet at: www.ueex.com.ua. The Exchange may additionally use other methods of informing exchange traders and other interested persons in accordance with these Rules.

1.4. Carrying out of exchange trades in commodities, purchase and sale, delivery, exchange of which on the Exchange is subject to separate normative regulation, is carried out according to requirements of regulatory legal acts of public authorities.

1.5. In accordance with these Rules, the Exchange provides all participants in exchange trading with equal opportunities to enter into exchange transactions on the Exchange.

1.6. The Exchange may organize other forms of organized trade in accordance with the current legislation of Ukraine.

1.7. The following terms are used in the Rules:

automated workplace of the participant of electronic exchange trading - the workplace from which the participant of electronic exchange trading provides access to PP BETS;

administrator of the electronic trading system - a representative of the Exchange, which has the authority to monitor compliance with the Rules and Regulations of electronic trading on the commodity exchange - Ukrainian Energy Exchange - Limited Liability Company (hereinafter - the Regulations) during electronic trading, to conduct electronic exchange trading, to accept applications (including in the form of positions) in PP BETS, cancellation (withdrawal) of applications for participation in electronic exchange trading, verification of guarantee receipt, control of signing of exchange certificates, signing of exchange certificates and protocols of electronic exchange bidding, manipulating and performing other actions in accordance with these Rules;

analogue of handwritten signature (AHS) - a simple electronic signature - mandatory details of the application, position, position editing during electronic exchange trading, proposals (including counter), of the exchange agreement in PP BETS or other action of the participant of electronic exchange trading and the document generated by results or on performance of such action in PP BETS intended for its protection against forgery received as a result of granting by the Exchange to the participant of electronic exchange trades of the unique personal identifier, which allows to identify the participant of electronic exchange trading, as well as to establish the absence of distortion of information in the documents and actions of the trading participant in PP BETS;

exchange trading - activity of the Exchange and participants of exchange trades, aimed at concluding exchange agreements in accordance with these Rules and current legislation of Ukraine;

exchange agreement - the acceptance by the Exchange of the participants and obligations of electronic exchange trading of rights and obligations regarding the purchase and sale (supply, exchange) of the relevant commodities;

exchange certificate - a document certifying the conclusion by exchange participants of an exchange agreement of purchase and sale, supply or exchange of commodities admitted to circulation on the Exchange, and is registered on the Exchange no later than the day following the transaction; in some cases it can be defined as an "auction certificate";

exchange bulletin - a document of the Exchange containing information on bids in the form of items that are put up for exchange trading for sale, purchase, delivery or exchange and their characteristics;

exchange commodity - any object of economic turnover not withdrawn from circulation, admitted by the Exchange to exchange trades;

exchange places- a set of quotas (shares) of a permanent member in the authorized capital of the Exchange, which confirms membership in the Exchange and the right to participate in its management, including the right to conduct exchange transactions on the Exchange, receive remuneration and other rights under current legislation of Ukraine and the Charter of the Exchange;

exchange trades - trades that are publicly and publicly held in the trading halls of the Exchange or in PP BETS with the participation of members of the Exchange and brokers for commodities admitted to circulation on the Exchange;

exchange trades "by voice" - trades that are publicly held in the trading halls of the Exchange with the participation of participants in exchange trading in commodities admitted to sale on the Exchange in the manner prescribed by these Rules;

brokers - authorized individuals of permanent members of the Exchange or non-permanent members of the Exchange (brokerage offices), accredited on the Exchange in accordance with the Regulations on Leasing Exchange Places on the Commodity Exchange - Energy Exchange Limited Liability Company (hereinafter - the Regulations) whose ties are to fulfill the instructions of the Exchange members (clients of the Exchange members), which they represent, regarding the implementation of exchange transactions on the Exchange;

brokerage office - a non-permanent member of the Exchange, which leases an exchange place from a permanent member of the Exchange, in accordance with the Regulations and carries out exchange operations in its own interests and / or in the interests of third parties (clients);

weighted average price bulletin - a document containing information on the quantitative characteristics and cost of sales of a particular commodity, which was offered and sold at exchange trades;

guarantee fee - funds deposited in the current account of the Exchange by participants of exchange trading (their clients) for participation in trading, guaranteeing the conclusion of exchange transactions and fulfillment of conditions of exchange certificates. In cases specified by these Rules and / or regulations (regulations) adopted (adopted) in accordance with these Rules, guarantee fees are recorded in the general accounts of bidders (their customers);

collateral - funds deposited in the current account of the Exchange - guarantee deposit, bank guarantee, letter of guarantee or other types of collateral, which are established separately for each of the sections by the relevant internal documents of the Exchange (procedures, regulations, rules, etc.), which are an integral part (Rules), participants of exchange trades or separate decisions of the Exchange Committee taking into account the requirements of the current legislation of Ukraine provided to the Exchange by exchange traders or their clients to participate in trades to guarantee the conclusion of an exchange agreement and / or guarantee fulfillment of obligations under the exchange certificate;

electronic document - an electronic document as defined in Article 5 of the Law of Ukraine "On Electronic Documents and Electronic Document Management";

electronic document management (circulation of electronic documents) - electronic document management (circulation of electronic documents) in the definition of Article 9 of the Law of Ukraine "On electronic documents and electronic document management";

electronic signature - electronic signature in the definition of Article 1 of the Law of Ukraine "On electronic trust services" is provided in PP BETS with the help of QES or AHS. In some sections, only QES or only AHSs may be used;

electronic exchange trading - organization and conduct of exchange trading using PP BETS;

purchase application - a document submitted by a participant of exchange trading in accordance with the rules of the Exchange, which contains an unconditional commercial offer (offer) for the purchase of commodities and concluding an exchange agreement in accordance with the terms of the application in accordance with these Rules. During electronic exchange trading, the purchase order is an electronic document in PP BETS, anonymous (without disclosure of the exchange trading participant, which forms and submits it to PP BETS) and executed according to the form established by the Exchange, submitted by the electronic exchange trading participant and signed by him with electronic signature which containing a counter unconditional commercial offer for the purchase of commodities and the conclusion of an exchange agreement in accordance with the terms of the application;

application for sale - a document submitted by a participant of exchange trading in accordance with the rules of the Exchange, containing an unconditional commercial offer (offer) for the sale of goods and conclusion of an exchange agreement in accordance with the terms of the application in accordance with these Rules. During electronic exchange trading, the application for sale is an electronic document in PP BETS, anonymous (without disclosure of the exchange participant who forms and submits it to PP BETS) and executed according to the form established by the Exchange, submitted by the electronic exchange trading participant and signed by him with electronic signature which containing an unconditional commercial offer (offer) for the sale of commodities and the conclusion of an exchange agreement in accordance with the terms of the application;

general account - an account in PP BETS, which records the funds deposited by the exchange participant (his client) to the current account of the Exchange as a guarantee fee, and used by such exchange participant to participate in exchange trading and ensure the fulfillment of obligations (including in terms of payment of commission fee) during trading on different sections of the Exchange at the same time. The sections to which the application of the general account applies shall be established by a decision of the Exchange Committee. The procedure for using the general account by exchange traders is determined by the relevant instruction;

other forms of organized trade - organization and conduct of trades on other principles, different from the principles of organization and conduct of exchange trades, including auctions, competitions, tenders, other forms of organized trade regulated by the documents of the Exchange or the legislation of Ukraine;

agreement card (ticket) - a document signed by exchange traders based on the results of exchange trading "by voice", which indicates the trading data, bulletin position, quantity, price (seller (offer), buyer (demand), exchange transaction price), registration numbers of exchange traders (seller and buyer). The need to issue an agreement card (ticket) must be indicated by these Rules or other internal documents of the Exchange;

qualified electronic signature (QES) - an advanced electronic signature, which is created using a qualified electronic signature and is based on a qualified public key certificate within the meaning of Article 1 of the Law of Ukraine "On electronic trust services";

client of a participant in exchange trading (hereinafter - the client) - a person on behalf of and in whose interests the participant of exchange trading submits applications for the purpose of concluding exchange transactions on the Exchange;

commission fee - payment for services provided by the Exchange, incl. for registration of concluded agreements (exchange fee, registration fee);

quotation commission - a special subdivision of the Exchange created from among the employees of the Exchange and approved by the decision of the Exchange Committee to ensure quotation (setting the level) of prices for commodities sold on the Exchange and subject to quotation, and acting on the basis of the Quotation Commission;

quotation price - the price determined by the quotation commission of the Exchange by analyzing the prices of exchange transactions, offer prices, demand prices on the basis of criteria and calculation methods established by the Exchange;

price step - the value by which the price per unit of exchange goods changes (decreases / increases) during electronic exchange trading and exchange trading "by voice";

lot - an indivisible batch of exchange commodities, put up for sale or declared for purchase;

broker - a person authorized by the Exchange to conduct exchange trading "by voice" and monitor compliance with the Rules during such trading;

manipulation - illegal actions or influence of a participant in exchange trading on the price of exchange commodities in their own interests or in the interests of third parties, resulting in the purchase or sale of this exchange commodities at prices other than those that would exist in the absence of such illegal actions or influence;

emergency situation in the Exchange's activity - any events and / or circumstances which, in the opinion of the Exchange's management authorities, will temporarily or indefinitely make impossible or significantly complicate the Exchange's performance of the functions assigned to it in accordance with these Rules; such events / circumstances may include force majeure and other circumstances stipulated by the agreements concluded by the Exchange; any events and / or circumstances which, in the opinion of the Exchange's management authorities, create or may pose a threat to the life and health of the Exchange's employees, etc.;

direction - a set of sections by type of product;

non-permanent member of the Exchange - a legal or natural person-entrepreneur who obtained membership by leasing an exchange place from a permanent member of the Exchange;

purchase position - an electronic document (application) in PP BETS, executed according to the form

established by the Exchange, submitted by the participant of electronic exchange trades and signed with an electronic signature which is containing an unconditional commercial offer (offer) for purchase of the lot specified in the position with the terms of the submitted position in accordance with these Rules and Regulations;

position for sale - an electronic document (application) in PP BETS, executed according to the form established by the Exchange, submitted by the participant of electronic exchange trading and signed with an electronic signature containing an unconditional commercial offer (offer) for sale of the number of lots the terms of the submitted position in accordance with these Rules and Regulations;

permanent members of the Exchange - the founders of the Exchange and legal or natural persons admitted to its membership in accordance with the Charter of the Exchange, who have paid the entrance fee and have an exchange place (or a certain number of exchange places);

software product "Exchange electronic trading system" (PP BETS) - a set of databases, technical, software, hardware, telecommunications systems and solutions and other instruments that provide the ability to collect, enter, monitor, analyze, store, process and disseminate information required for conducting exchange trading and during and following the results of trading, conducting trading and confirming the facts of exchange operations;

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

section - a specialized area of activity of the Exchange, within which exchange trading is carried out by a certain group of exchange commodities;

system of collection, processing and dissemination of information PP BETS - subsystem of PP BETS, which is a set of software, databases and computing tools for collecting and archiving information about the course of trading, submitted bids, bidders, characteristics of exchange commodities, price of exchange commodities and its dynamics; the collected information is processed and published in the form of a weighted average price bulletin or in another form in accordance with the internal documents of the Exchange and the legislation of Ukraine;

technical failure - technical and / or technological violation of the proper functioning of the hardware and / or software of the organization of exchange trade, provided that it maintains its working condition;

trading session - the period of the trading day during which exchange trades in exchange commodities are held;

trading day - the day on which the Exchange trades in exchange commodities in accordance with the Rules;

participants of exchange trades (participants of trades) - members of the Exchange and brokers who have received the right to conclude exchange transactions in trading and operating halls and / or in PP BETS;

exchange transaction price - the price at which an exchange agreement is concluded and registered on the Exchange;

demand price - the price offered by an exchange bidder (buyer) during exchange trading for exchange commodities;

offer price - the price from which exchange trading in exchange commodities in the trading session begins;

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

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

2. Participants of exchange trading

2.1. Permanent members of the Exchange (persons admitted in accordance with the Exchange Charter) and legal entities and natural persons-entrepreneurs accredited to the Exchange in accordance with the Regulations as non-permanent members of the Exchange (brokerage offices) are allowed to participate in the Exchange trades in the relevant sections, qualification requirements for exchange traders in order to reduce the level of speculative intentions in accordance with applicable law.

2.2. Non-permanent members of the Exchange participate in exchange trading through authorized brokers. The number of brokers of each brokerage office and the total number of brokers on the Exchange is not limited.

2.3. A permanent member of the Exchange has the right to participate in exchange trading personally on his own behalf or through his representative (broker).

2.4. The Exchange keeps records of Exchange members (permanent and non-permanent), exchange traders and brokers.

3. Rights and obligations of the exchange participants

3.1. Exchange traders have the right to:

- submit to the Exchange applications for sale, purchase, exchange of exchange commodities;
- participate in exchange trading;
- enter into exchange agreements on its own behalf and at its own expense or on behalf of clients and at their expense (mediation in concluding exchange agreements by executing client orders and concluding exchange agreements on the best terms for clients);
- advise clients on issues related to the conclusion of exchange transactions, including the quality and properties of exchange commodities;
- receive the necessary information from the Exchange;
- to involve an independent exchange expert in the commodity examination of exchange goods in terms of quantity and / or quality;
- make proposals to improve the activities of the Exchange.

3.2. Exchange traders are obliged to:

- comply with the legislation of Ukraine, these Rules, regulations and other internal documents and decisions of the Exchange, which regulate exchange trading and are an integral part of the Rules;
- adhere to the principles of equality of participants in exchange trading, correct behavior, mutual respect in relation to each other, maintaining the confidentiality of information received;
- provide the Exchange, at its request, with documents related to its activities and additional information on exchange commodities;
- provide the Exchange with information on all changes made to the documents provided by them for concluding the lease agreement, within 10 (ten) calendar days from the date of entry into force of such changes;
- comply with the decisions of the Exchange on admission to exchange trading, provide security for participation in exchange trading, fulfill obligations under concluded exchange agreements;
- pay a commission fee;

- in accordance with the established procedure, provide the Exchange with information on the status of fulfillment of obligations under the concluded agreements;
- register, keep records and store documents related to the activities on the Exchange, including accounting documents, documents standardized by the Exchange, concerning the conclusion and execution of exchange agreements, orders and instructions of clients, as well as confirmation of their execution or non-execution, originals of agreements with clients, etc .;
- independently obtain all necessary permits, licenses, approvals, etc., defined by the current legislation of Ukraine;
- provide clients with accurate, correct and sufficient information on the exchange market, as well as on exchange transactions concluded on the Exchange in their interests.

3.3. Exchange traders are prohibited from:

- disclose the client's order and the content of the exchange agreement (exchange certificate / agreement concluded on the basis of the exchange certificate), enter into exchange agreements contrary to the interests of the client or counterparty using information received from the client or information known as a result of his work;
- carry out fictitious exchange transactions or enter into exchange agreements that do not involve a change in the owner of the exchange commodities;
- set unreasonable prices and commissions, enter into exchange transactions contrary to the instructions of clients, make attempts to monopolize the market, provide false information about the market;
- simultaneously serve two or more clients whose interests contradict each other;
- to represent in one trading session the interests of clients wishing to sell exchange commodities and clients wishing to buy such exchange commodities;
- use the client's funds and commodities for their own purposes or in the interests of third parties;
- enter into exchange agreements in excess of the limits of the security provided.

3.4. In order to provide exchange traders with access to PP BETS, the Exchange issues individual access parameters (login and password) to the participants. The participant is obliged to keep the access parameters received by him secret, to ensure their confidentiality. Loss, transfer to third parties or other violation by a participant of the confidentiality of its access parameters is a violation of the Rules and entails the application to the participant of exchange trading of the sanctions provided by these Rules.

3.5. A broker representing the interests of Exchange members and / or their clients must have a power of attorney in accordance with the form established by the Exchange

4. Admission of commodities and (or) consignments of commodities to exchange trading

4.1. The subject of exchange trade is exchange commodities that are allowed to be traded on the Exchange, the sale of which through the Exchange is not prohibited by the legislation of Ukraine.

4.2. Items defined by individual characteristics can not be the subject of exchange trade unless they are sold as a consignment, as well as any second-hand commodities, including vehicles, and capital assets. This restriction does not apply to property that is alienated from the tax lien, as well as property confiscated in accordance with applicable law.

4.3. A consignment of commodities is a certain number (but not less than two units) of homogeneous commodities of one or more items, purchased, shipped or received simultaneously for one accompanying document.

4.4. The list and procedure for admission of commodities to exchange trading, as well as the examination of exchange commodities may be determined by separate decisions of the Exchange Committee.

4.5. The Exchange has the right to demand from the participants of the Exchange trades (their clients) originals of documents or duly certified copies of documents provided by the regulations and / or other internal documents of the Exchange, which are an integral part of the Rules, for confirmation the quality, availability and origin of the commodities put up for exchange trading, and the solvency of the bidder.

4.6. The exchange has the right to check the quality indicators, quantity and location specified by the seller when putting the commodities up for exchange, including by inspecting the commodities, taking samples, etc.

4.7. Working groups on commodity sections may be established on the Exchange, which operate in accordance with the Regulations on working groups on commodity sections on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company and are advisory authorities of the Exchange.

4.8. The established standards of quality, minimum quantity (lot size), systems of measure and weight, units of measurement and quality of exchange commodities may be agreed by working groups on relevant commodity sections, approved by the Exchange Committee and specified in other internal documents of the Exchange. Specifications of the quality of exchange commodities are published on the Exchange website.

5. Guaranteeing the fulfillment of obligations

5.1. Guaranteeing of performance of obligations can be carried out by participants of exchange trades in the form of:

- guarantee deposit in the form of funds deposited on the Exchange account;
- bank guarantee;
- letter of guarantee;
- other forms determined by the decision of the Exchange Committee.

5.2. Participants of exchange trading with the consent of the Exchange may use other types of security for the fulfillment of obligations specified by the legislation of Ukraine.

5.3. The amount and procedure for securing the performance guarantee shall be established by other internal documents of the Exchange, which are an integral part of the Rules, and / or separate decisions of the Exchange Committee.

6. Forms of exchange trading

6.1. Trading on the Exchange is conducted in the form of electronic exchange trading and exchange trading "by voice".

6.2. The decision to conduct exchange trading is made by the Exchange.

6.3. The Exchange trading schedule is communicated by the Exchange to the participants of the exchange trading by placing it on the official website of the Exchange and in other ways.

7. PP BETS and providing electronic document management

7.1. Electronic exchange trading on the Exchange takes place in PP BETS.

7.2. The Exchange organizes electronic document circulation between the Exchange and exchange traders through the electronic document management system of PP BETS, which is a subsystem of PP BETS. The Exchange is an intermediary in the reception, transmission (delivery), storage, integrity checking and creation

of electronic documents circulating on the Exchange. Each electronic document traded on the Exchange must be signed with an electronic signature.

7.3. PP BETS provides:

- acceptance, processing and transfer from participants of electronic exchange trades of applications (including in the form of positions) for purchase and sale, delivery, exchange of the commodities admitted to electronic exchange trading, the conclusion of exchange transactions;
- preparation and transfer of information necessary for concluding exchange transactions;
- protection of information related to the conclusion of exchange transactions on the Exchange from loss or unauthorized access, ensures the impossibility of leakage, destruction and blocking of information, violation of the integrity and mode of access to information;
- the ability to reproduce electronic documents in paper form;
- formation and maintenance of databases on the course and results of exchange trading with fixing of time of submission by participants of electronic exchange trading of applications (including in the form of positions) and conclusion of exchange transactions;
- functioning of the electronic document management system PP BETS, which provides organizational, legal and technological prerequisites for electronic document management between commodity market participants and the use of electronic documents by participants of electronic exchange trading by performing guaranteed delivery of electronic documents to electronic exchange trading participants, verification of the integrity and validity of the electronic document, ensuring the confidentiality of electronic document circulation between participants in electronic exchange trading, confirmation of authorship and ensuring high reliability, speed and convenience for participants in electronic exchange trading.

8. The procedure for conducting electronic exchange trading

8.1. Electronic exchange trading in PP BETS is conducted on the Internet in accordance with the Regulations. The schedule of exchange trading is determined in accordance with the Regulations and posted on the Exchange's website.

8.2. Procedure for access to electronic exchange trading.

8.2.1. To participate in electronic exchange trading, legal entities and natural persons - entrepreneurs must acquire the status of a member of the Exchange (permanent or non-permanent) or enter into agency contract with a member of the Exchange.

A non-permanent member of the Exchange (brokerage office) who has acquired such status in accordance with the Regulations must have access to PP BETS, which conducts electronic exchange trading, in particular after:

- concluding a contract of lease of an exchange place and receiving a login and password of access to PP BETS on the Exchange;
- passing a training course at PP BETS of the person (persons) who will (will) perform the functions of a broker of a non-permanent member of the exchange (brokerage office);
- fulfillment of other conditions established by the Regulations and Regulation.

8.3. The procedure for submitting applications (including in the form of positions), concluding and registering exchange transactions, as well as the procedure for settlements and delivery of exchange commodities is determined in the Regulations.

8.4. Dispute settlement procedure:

- disputes arising in connection with the conclusion, change, termination, interpretation, invalidation, performance, liability for breach of exchange agreements (exchange certificates / agreements concluded on the basis of exchange certificates), which may arise between exchange participants trades - by the parties to

the exchange agreement (exchange certificate / agreement concluded on the basis of the exchange certificate), as well as disputes between exchange traders and the Exchange, exchange traders and their clients (with the consent of the latter) shall be resolved according to section 15 of these Rules;

- participants in exchange trading and their clients are released from liability for violation of the terms of exchange agreements (exchange certificates / agreements concluded on the basis of exchange certificates) and these Rules in the cases provided for in section 20 of these Rules.

8.5. Typical forms of exchange agreements, certificates and contracts concluded on the basis of exchange certificates, taking into account the peculiarities of conclusion and execution, may be established by the Exchange.

8.6. The place of concluding exchange transactions is Kyiv.

8.7. The procedure for submitting reporting documents based on the results of the bidding.

8.7.1. After the end of the trading session, the Exchange forms in electronic form a consolidated register of exchange certificates with the indication of the registration numbers assigned by the Exchange and the date of the trading session. The term of storage of the exchange certificates is determined by the current legislation of Ukraine.

8.7.2. Informing about the results of the exchange trading is based on the results of exchange trading. The Exchange publishes the results of exchange trading in the form of a bulletin of weighted average prices on the Exchange's website.

9. The procedure for conducting exchange trading "by voice"

9.1. The order of preparation for the exchange trading "by voice".

9.1.1. Applications for sale or purchase (supply, exchange) of exchange commodities are submitted by exchange traders to the Exchange. The application form, method of submission and, if necessary, the list of required documents are determined by the Exchange.

9.1.2. The exchange or the participant of the exchange trades has the right to demand from the buyer and the seller the documents guaranteeing timeliness of performance of the agreement concluded at the exchange trades.

9.1.3. In case of incomplete submission of information, the application will not be accepted, which will be notified to the bidder in any convenient way (by mail, e-mail or facsimile).

9.1.4. On the basis of applications submitted by sellers for the sale of exchange commodities, provided that the sellers fully comply with the requirements of these Rules, the Exchange forms an exchange bulletin for groups of commodities exhibited for sale at exchange auctions. The Exchange bulletin is published in the mass media, placed on the Exchange's website and / or on the Exchange's information stand. The Exchange Bulletin contains information on the list of commodities offered for sale, quantity, initial price level, basic terms of delivery, price step, details of the Exchange's current account, and also contains information on the place, date and time of exchange trading, deadline for applications to participate in the auction.

9.1.5. If the content of the bulletin differs from the content of the application, the bidder must immediately notify the Exchange.

9.1.6. The Exchange Participant may withdraw the application for sale or purchase, as well as change the

information specified in the application no later than one day before the start of trading, unless otherwise established by the Exchange Committee of the Exchange.

9.1.7. The exchange bulletin is announced by the broker conducting the trading.

9.2. Conducting exchange trading "by voice".

9.2.1. Registration and admission to the trading and operating room of exchange traders begins 1 (one) hour and ends 10 (ten) minutes before the start of exchange trading.

9.2.2. The broker informs the bidders about the changes made to the exchange bulletin and announces the beginning of the exchange trading, after which he names the position number according to the exchange bulletin of the given exchange day.

9.2.3. Bidder - the seller raises the registration number, which confirms his presence in the hall. In the absence of a bidder-seller, the position he stated is withdrawn from the auction.

9.2.4. The bidder-buyer notifies about the readiness to buy the commodities for this position of the exchange bulletin at the announced price by raising the registration number.

9.2.5. When discussing the price of a commodity, the seller can lower it and the buyers can raise it. After each change of the offer, the broker starts repeating the new offered price three times, naming the registration number of the bidder-buyer: № - price once, № - price two, № - price three. The phrase "№ - price three" is the end of the price discussion.

9.2.6. If there are no other buyers, the agreement is considered concluded after the announcement of the auctioneer: №_____ at the price_____ sold to the broker №_____. If there are more than one buyer, there is a competitive bidding "to increase" between the participants of the exchange trades. The participant of trades - buyer, who offered the highest price, is considered a party to the exchange agreement.

9.2.7. If there are no buyers for the announced position under the starting conditions, the bidder may offer a price reduction. When identifying a buyer, the broker fixes the sale price and announces the sale of the position (position № at the price sold to the participant under №). If after the proposed reduction of the buyer's price is not found, the sale of the position with the consent of the bidder-seller is postponed to the next trading session or carried out after a break in the trading session.

9.2.8. When during the price reduction there will be more than one buyer, between them is carried out competitive bidding to increase prices.

9.2.9. In the absence of demand for the position, the bidder-buyer may offer the bidder-seller to change the terms of sale. If the bidder-seller agrees, the exchange agreement is concluded on the terms offered by the bidder-buyer. The bidder has the right to choose the party to the exchange agreement between the bidder who agrees to purchase the position according to the application and the bidder who offered a higher price, but only for a part of the ordered batch.

9.2.10. Exchange traders who have concluded an exchange agreement sign a transaction card (ticket), which indicates the trading data, bulletin position, quantity, price (seller (offer), buyer (demand), exchange transaction price), registration numbers of exchange traders (seller and buyer).

9.2.11. After announcing all the positions of the exchange bulletin, the broker gives the participants of the

exchange trades the opportunity to make statements and proposals concerning the content of the trades or their procedure, announces the official announcements of the Exchange.

9.2.12. The participants of the exchange trades, "by voice", who take part in them, are notified of the end of the auction by the broker.

9.2.13. Based on the results of exchange trading "by voice", the Exchange issues a bulletin of weighted average prices and publishes it on the Exchange's website and / or the Exchange's information stand.

9.2.14. At the end of the exchange trading, the participants of the exchange trades conclude and register the exchange agreements with the Exchange.

9.2.15. The Exchange Agreement is considered concluded from the moment of its registration on the Exchange.

9.3. The procedure of registration and execution of exchange transactions.

9.3.1. Based on the results of exchange trades on the day of their holding, a protocol of exchange trades is drawn up, which is signed by the broker and participants of exchange trades (brokers).

9.3.2. The data of the tickets signed by the broker are compared with the data of the registrar about the buyer, the seller, the quantity of the commodities and the price of the concluded exchange transactions. In case of discrepancy of these tickets with the data of the registrar, the decision on the terms of the exchange agreement is made by the broker who conducted the auction, indicating such a decision and discrepancies with the minutes of the exchange auction.

9.3.3. Bidders are obliged to sign the exchange agreement and submit it for registration to the Exchange, and the Exchange is obliged to register the exchange agreement signed by both bidders no later than the next business day following the conclusion of the exchange agreement.

9.3.4. The Exchange Agreement is assigned a registration number and after registration it is signed by an authorized person of the Exchange and sealed by the Exchange.

9.3.5. Information on executed exchange transactions is entered in the register of exchange transactions.

10. Rights, duties and responsibilities of the broker

10.1. The broker has the right to:

- make official announcements and notifications on issues related to the procedure of exchange trading "by voice";
- suspend bidding for a time not exceeding 1 (one) hour;
- make remarks to bidders in case they violate the rules of conduct during trading and require strict compliance by exchange participants with the Rules, other requirements established by the Exchange;
- suspend participation in the exchange trading of the exchange participant who violated the Rules, remove such participant from the hall;
- in agreement with the governing authorities of the Exchange, in case of emergency and / or manipulation, to suspend exchange trading for a meeting and decision-making, to delay the start of exchange trading.

10.2. The broker is obliged to:

- manage the process of exchange trading in accordance with these Rules;
- to control the compliance of the results of exchange trades and exchange agreements concluded by the participants of exchange trades;

- take measures to prevent the occurrence of circumstances that impede the course of exchange trading;
- to inform the participants of the Exchange trades of the Exchange's orders and other information related to the procedure of conducting the Exchange trades;
- in case of detection of signs of manipulation in the process of exchange trading and at the conclusion of exchange transactions to collect available information and immediately notify the Exchange Committee for action.

10.3. The broker is responsible for:

- for ensuring order during exchange trading;
- for compliance with the Rules by exchange traders.

10.4. The broker is not responsible for the price offers of the participants of the exchange trades during the exchange trades.

11. The procedure of calculations

11.1. Exchange traders shall pay to the Exchange in accordance with the Rules, Regulations and / or other internal documents of the Exchange, which is an integral part of the Rules, the following payments and fees:

- payment for training to work in the BETS software (if any);
- fee for providing technical access to PP BETS using a remote automated workplace;
- commission fee;
- fee for providing bidders with reporting documents on the results of bidding in paper form (if established);
- other payments and fees established by the internal documents of the Exchange.

11.2. Exchange traders (non-permanent members of the Exchange) pay a permanent member of the Exchange a fee for renting an exchange place. The procedure for payment of the value of the exchange place is established by the Regulations.

11.3. The amount of payment for the use of the Exchange's services is determined in accordance with the Tariffs for the services of the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company.

11.4. The commission fee is paid by the bidders who have concluded an exchange agreement or by their clients in accordance with the terms of the exchange certificate. The amount of the commission fee is set by the Exchange Committee and specified in the internal documents of the Exchange, which is an integral part of the Rules, and is paid by depositing funds to the current account of the Exchange, on the basis of the commission fee account crediting to the Exchange of funds blocked to ensure payment of the commission fee on the general account in PP BETS. The day of fulfillment of the bidder's obligations to pay the commission fee is considered to be the day of crediting funds to the Exchange account.

11.5. The Exchange may charge an additional fee for such services for the participants of electronic exchange trading by reporting documents on the results of trading in paper form provided by the Exchange on the basis of the bidder's application for reporting on the results of trading in paper form. At the request of the bidder, the Exchange issues reporting documents on the results of trading in paper form within 3 (three) working days. The fee for submission of reporting documents on the results of bidding in paper form shall be paid by the bidder within 3 (three) banking days from the date of receipt of the relevant invoice. The day of fulfillment of the bidder's obligations to pay for services is considered to be the day of crediting funds to the Exchange account.

11.6. Settlements under exchange agreements, contracts concluded on the basis of registered exchange certificates are carried out in accordance with the regulations and other internal documents of the Exchange, which is an integral part of the Rules.

12. Control by the Exchange of execution of exchange transactions

12.1. At the request of the Seller and / or the Buyer, settlements under the agreement concluded on the basis of a registered exchange agreement and / or control over delivery may be made through the Exchange account / with the participation of the Exchange for additional payment of such services by the Seller and / or the Buyer according to the order established by the internal documents of the Exchange, which is an integral part of the Rules.

12.1.1. The Buyer and the Seller, determined by the terms of the exchange agreement or under an agreement concluded by them on the basis of a registered exchange certificate, have the right to make settlements under such an agreement through the account of the Exchange, which acts as the guarantor of such settlements on the part of the Buyer, provided that they have credited the required amount of funds to the Exchange account in accordance with the terms of the contract.

12.1.2. The buyer and the seller, who are determined by the terms of the exchange agreement or under the agreement concluded by them on the basis of the registered exchange certificate, may receive a service from the Exchange to control the delivery and settlements. In this case, the parties must notify the Exchange of the fulfillment of obligations under the agreement and confirm it with the necessary documents (receipts, payment orders, acceptance certificates, etc.).

12.1.3. The buyer and the seller, which are determined by the terms of the exchange agreement or under the agreement concluded by them on the basis of the registered exchange certificate, may simultaneously use the services specified in paragraph 12.1.1. and 12.1.2. of the Rules.

12.1.4. The Exchange is not liable for non-performance or improper performance by the parties of their obligations to each other in accordance with the exchange agreement.

13. Pricing

13.1. The procedure for determining the quotation price.

13.1.1. Prices on the Exchange are formed freely. The price level is determined for each type of product by the ratio of supply and demand at exchange trades, unless otherwise provided by the legislation of Ukraine.

13.1.2. The exchange or an authorized government authority may set the upper and lower price thresholds (price corridor) for exchange commodities, the sale of which at exchange trading cannot be carried out at a price below the lower price threshold and above the upper price threshold.

13.1.3. During the submission period, the initial price of the exchange commodity equal to the offer price is set. The initial price of the exchange commodities is set by the bidder who submits the application independently.

13.1.4. After the trading session, the Exchange applies the quotation procedure, based on the results of which it determines the quotation prices. Until the end of the trading day, such quotation prices are considered current quotation prices. In case of holding several trading sessions during the trading day, the Exchange applies the quotation procedure, based on the results of which it determines the quotation prices for an individual exchange commodity for all trading sessions of the given trading day.

Publication of quotation results based on the results of exchange trading is carried out in accordance with Section 18 of these Rules and Regulations on collection, processing and dissemination of information related to market conditions and turnover of exchange goods on the commodity exchange - Ukrainian Energy Exchange

Limited Liability Company.

13.1.5. For each exchange commodity following the results of the trading day after the trading session (trading sessions) the quotation price is determined as the weighted average price of all exchange transactions concluded during all trading sessions for the respective exchange commodity.

13.1.6. Information on quotation prices is displayed in the exchange information posted on the official website of the Exchange on the Internet.

13.2. Measures to control pricing on the Exchange.

13.2.1. The Exchange prevents manipulation on the Exchange and concluding exchange transactions that do not comply with these Rules, Regulations and / or other internal documents of the Exchange, which are an integral part of the Rules, by applying the following measures:

- automatic tracking of PP BETS actions of participants of electronic exchange trades that violate these Rules, and / or other internal documents of the Exchange, which is an integral part of the Rules;
- current supervision and control of the administrator of PP BETS;
- current supervision and control of the broker;
- spot checks conducted in accordance with the decisions of the Exchange Committee;
- suspension, suspension and resumption of exchange trading;
- application of disciplinary sanctions to exchange trading participants in the form of suspension for up to 30 (thirty) calendar days, temporary deprivation for up to 60 (sixty) calendar days or complete termination of access to exchange trading and exclusion from the register of trading participants of an exchange trading participant who committed a violation.

In case of revealing signs of manipulation during exchange trading and conclusion of exchange agreements that do not comply with these Rules and other internal documents of the Exchange, which are an integral part of the Rules, the administrator of the BETS software / broker collects the available information and immediately notifies the Exchange Committee to apply the necessary preventive measures.

13.2.2. In order to reduce risks on the exchange market and prevent a sharp daily increase / decrease in prices, collusion between bidders and other attempts to artificially influence prices, price manipulation, (as well as identify cases of unfair competition, the administrator of PP BETS / broker using technical means) monitors and controls the submission of bids and the conclusion of exchange agreements and exchange certificates, as well as the actions of exchange bidders directly involved in exchange trading.

13.2.3. Monitoring and control over the submission of applications and the conclusion of exchange agreements and exchange certificates means a set of organizational and technical measures aimed at continuous monitoring during the application period and trading session of prices, volumes and other characteristics, applications, agreements and exchange certificates that register in BETS, which include:

- detection of cases of use in the trade process of information that constitutes official information and / or trade secret;
- detection of violations by bidders of the requirements of the internal documents of the Exchange, including those that are an integral part of the Rules.

13.2.4. In case of detection of price manipulation by the Exchange in the actions of the bidder, one of the following types of sanctions may be applied:

- official warning;
- accrual of a fine in the amount established by the Exchange Committee or internal documents of the Exchange;
- termination of admission of the bidder to participate in the bidding in the section;
- termination of membership at the Exchange.

13.2.5. If the Exchange detects manipulations committed by exchange traders when concluding an exchange agreement that does not meet the requirements of the Rules and other internal documents of the Exchange, which is an integral part of the Rules, the Exchange has the right to send a formal request to the bidder, on the provision of documents and information directly or indirectly disclosing the reasons for concluding such an exchange agreement (including the client's power of attorney, on the basis of which the application was submitted, the power of attorney agreement with the client and the client's explanation).

13.2.6. In case the Exchange does not receive a written explanation from the bidder without objective reasons in connection with the conclusion of an exchange agreement that does not comply with these Rules and other internal documents of the Exchange, which is an integral part of the Rules, within 15 (fifteen) working days from the date of receipt of the official request of the Exchange, or if there are grounds to classify such an exchange agreement as a violation of these Rules and / or other internal documents of the Exchange, which is an integral part of the Rules, the inspection materials are sent to the Chairman of the Exchange Committee for decision on application of trading and / or other internal documents of the Exchange, which are an integral part of the Rules.

14. Control over the financial and economic activities of the Exchange

14.1. The Audit Commission is an authority of the Exchange, which is formed from among the employees of the Exchange and approved by the decision of the Exchange Committee to control its financial and economic activities.

15. Settlement of disputes over exchange transactions

15.1. Disputes over exchange transactions (exchange agreements and exchange certificates) are resolved by the parties through negotiations or submitted to the Exchange Arbitration.

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

16. Termination of exchange transactions

16.1. The exchange agreement may be terminated:

- according court decision;
- by agreement of the parties;
- unilaterally, if it is provided by the regulations or other internal documents of the Exchange, which is an integral part of the Rules.

16.2. In case of termination of the exchange agreement, the parties to the agreement are obliged to notify the Exchange no later than 3 (three) days from the date of such decision. Termination of the Exchange Agreement does not exempt the parties from paying the Exchange Commission fee.

17. Responsibility of the Exchange and participants of exchange trades

17.1. The Exchange, exchange trade participants and their clients are liable under the current legislation of Ukraine and these Rules for violations of Ukrainian legislation, regulations and other internal documents of the Exchange, which are an integral part of the Rules and decisions of the Exchange governing exchange trading.

17.2. The decision to apply, suspend or lift sanctions against the bidder or his client is made by the Exchange Committee.

17.3. For violation of these Rules, regulations, and / or other internal documents of the Exchange, which is an integral part of the Rules, non-fulfillment (improper fulfillment) of its obligations under the concluded exchange agreements, non-fulfillment of decisions of the Exchange Committee, as well as in other situations, when the actions of the bidder interfere or may interfere with the conduct of exchange trading and the normal functioning of PP BETS, such bidder or his client may be subject to any of the following sanctions:

- a fine in the amount determined by the Exchange Committee;
- withholding of the guarantee fee in accordance with the regulations and / or other internal documents of the Exchange, which is an integral part of the Rules;
- suspension, restriction or termination of admission of a bidder to participate in exchange trading;
- termination of membership in the Exchange.

17.4. In case of non-submission or submission of inaccurate information required from the exchange participant to the Exchange, the participant may also be warned and / or not allowed to participate in the regular exchange trading, and in case of repeated non-submission or submission of inaccurate information - termination of the participant's admission to participate in exchange trading.

17.5. In case of violation by a participant of exchange trading or his client of the order of settlements under an exchange agreement, sanctions may be applied to such participant according to the terms of the exchange agreement.

17.6. In case of unreasonable refusal to sign the exchange agreement (exchange certificate), the Exchange terminates the admission of the offender to participate in the exchange trading in the relevant section and the imposition of a fine in the amount determined by the Exchange Committee or withholding the guarantee fee in accordance with / or other internal documents of the Exchange, which are an integral part of the Rules.

17.7. For late payment of a commission fee by a bidder, the Exchange has the right to collect a fine from such bidder. The penalty is accrued for each calendar day of delay in payment of the commission fee, starting from the day following the last day of the term of payment of the commission fee. If a bidder has not paid the commission fee within 3 (three) calendar days from the date of expiration of the period allotted for the payment of the commission fee, it is considered that the participant has refused to pay the commission fee. If the bidder refuses to pay the commission fee, the commission fee may be deducted by the Exchange from the amount of the guarantee fee paid by the bidder who refused to pay the commission fee after the expiration of the term allotted for payment of the commission fee or termination of membership.

17.8. In case of untimely payment (no more than 10 (ten) calendar days) of fines, commission of the Exchange without confirmation of circumstances precluding the liability of the debtor, the Exchange applies a temporary, until the full repayment of the debt, deprivation of the right to participate in exchange trading, for participants who delayed the fulfillment of obligations.

17.9. In case of long-term (more than 10 (ten) calendar days) non-fulfillment of obligations to pay fines without providing confirmation of circumstances that exclude the debtor's liability, the Exchange shall terminate access to exchange trading and terminate membership of the Exchange member who committed the violation.

17.10. From the bidder or his client - the debtor who has overdue the obligation to pay the fines provided for in paragraph 17.5. - 17.7. of these Rules, a penalty in the amount of double the discount rate of the National Bank of Ukraine, which was in force during the period for which the penalty is paid.

17.11. Application of sanctions provided for in paragraph 17.8. - 17.9. of these Rules, does not release the bidder from the obligation to reimburse the Exchange for the entire amount of debt (including the amount of the penalty) payable.

17.12. In addition to the other grounds set forth in the Rules, the Exchange Committee may decide to terminate the admission of a bidder or his client to participate in exchange trading in the section in any of the following cases:

- non-fulfillment by the bidder of the Rules, regulations and / or other internal documents of the Exchange;
- opening by the commercial court of a case on bankruptcy of a bidder, and / or recognition of a bidder bankrupt in the cases and in the manner prescribed by applicable law;
- non-payment or incomplete payment by the bidder of the commission fee in due time according to items 11.4. - 11.5. of the Rules.

17.13. The Exchange has the right to disclose information on the facts of non-fulfillment by the bidder of its obligations on the official website of the Exchange on the Internet.

17.14. The information notice containing the decision of the Exchange Committee on the application, suspension or cancellation of sanctions (or an extract from the text of such decision) provided by these Rules shall be notified to the bidder no later than the business day following the date of the decision.

17.15. The bidder has the right to provide written evidence within a period not exceeding 3 (three) working days from the date of receipt of information on the application of sanctions. The Exchange Committee is obliged to consider the bidder's appeal and make a corresponding decision with further informing the bidder.

17.16. When imposing a fine on a bidder on the day of application of penalties, the Exchange sends him a request to pay a fine. The fine must be paid by the bidder within 3 (three) working days from the date of receipt of the request for payment of the fine to the current account of the Exchange in accordance with the details specified in the request for payment of the fine. The day of payment of the fine by the bidder is considered to be the day of crediting the amount of the fine to the relevant account of the Exchange Bank.

18. The procedure for disclosure and provision of information

18.1. The procedure for collecting, processing and disseminating information by the Exchange is established by the Regulations on the collection, processing and dissemination of information related to market conditions and circulation of exchange commodities on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company.

18.2. Informing about the results of exchange trading is based on the results of exchange trading. The Exchange publishes the results of exchange trading in the form of a weighted average price bulletin. The content of the exchange agreement (except for the name of the commodities, quantity, price, place and term of performance) is not subject to disclosure. This information may be provided only upon written request to courts, prosecutors, security services, internal affairs and audit organizations in cases provided by the legislation of Ukraine. Other information may be disclosed to third parties in cases provided for by current legislation of Ukraine, by court decision or at the request of investigative authorities.

18.3. Collection, archiving, processing and dissemination of information related to the circulation of exchange goods as a result of electronic exchange trading is carried out by the system of collection, processing and dissemination of information PP BETS. Information on the progress and results of trading, which contains data on exchange prices, quotations of commodities, as well as the state of commodity markets is presented through PP BETS, on information boards in the trading hall of the Exchange and on the official website of the Exchange.

18.4. During the trading session in real time the current information on trades necessary for the conclusion of exchange transactions is formed and provided to the bidder.

18.5. At the end of the trading session, the bidder is provided with information on the exchange agreements concluded by him, the submitted bids, as well as other exchange information in the form of reporting documents provided in accordance with these Rules.

18.6. The Exchange may disclose the following information:

- list and main qualitative and quantitative characteristics of exchange commodities;
- standard forms of exchange transactions, certificates and agreements (sales, deliveries, mines) for commodity sections;
- samples of recommended forms of power of attorney and power of attorney;
- data on the results of exchange trading in the form of a bulletin of weighted average prices;
- data of quotation results.

18.7. Information specified in clause 18.6. of these Rules may be disclosed through:

- Exchange website;
- mailing to news agencies and mass media;
- through the means of the PP BETS system.

19. Actions in case of technical failures

19.1. In case of a technical failure in PP BETS, the exchange participant informs about it by available means of communication (telephone, facsimile, e-mail, etc.) of the administrator of PP BETS.

19.2. In case that during the exchange trading the bidder has lost access to PP BETS without the fault of the Exchange, all his proposals submitted earlier are retained.

19.3. In case of a technical failure in PP BETS a technical break in the bidding is announced. When announcing a technical break, the administrator of PP BETS checks the integrity of the data on bidding in PP BETS and evaluates the possibility of further bidding.

19.4. If during the technical break announced as a result of a technical failure of PP BETS, the work of PP BETS can be resumed, the bidding is resumed after the technical break. After the resumption of bidding, bidders repeat the procedures for authorization in PP BETS.

19.5. During the technical break announced due to a technical failure of PP BETS, the work of PP BETS may be resumed. If the data on the concluded exchange transactions have been completely or partially lost, according to the decision of the Exchange Committee, the trading session may be resumed from the last saved data recovery point in PP BETS. Lots for which exchange transactions were concluded and data on which were lost are traded after the resumption of the trading session in PP BETS. After the resumption of bidding, bidders re-perform the procedures for authorization in PP BETS.

19.6. In case of resumption of Exchange Trading, the time of their completion is notified by the administrator of PP BETS through the notification system of PP BETS.

19.7. If during the technical break announced as a result of a technical failure of PP BETS, the efficiency of PP BETS cannot be restored, such a situation is recognized as emergency by the decision of the Exchange Committee in accordance with these Rules.

19.8. In all cases of technical failures of PP BETS, upon the written request of the exchange trading participant, the Exchange shall provide a certificate of technical failure of PP BETS.

20. Force majeure

20.1. Exchange traders, their clients and the Exchange are released from liability established by these Rules and / or current legislation of Ukraine for violation of these Rules (and / or other internal documents of the Exchange, which is an integral part of the Rules) and / or for failure to comply with these Rules (and / or other internal documents of the Exchange, which are an integral part of the Rules) appropriate conditions for exchange trading, if it is proved that such violation occurred due to force majeure and / or force majeure circumstances specified in these Rules (or other internal documents of the Exchange, which are an integral part of the Rules), provided that their occurrence was confirmed in the manner prescribed by the Rules (or other internal documents of the Exchange, which are an integral part of the Rules).

20.1.1. Force majeure in these Rules means cases, force majeure, as well as other circumstances established by regulations and / or other internal documents of the Exchange, which are an integral part of the Rules, as a basis for exemption from liability for violation of these Rules.

20.1.2. Irresistible force in these Rules means any extraordinary or unavoidable events of an external nature to the Exchange traders, their clients and the Exchange or their consequence, which occur through no fault of the Exchange traders, their clients and the Exchange, against their will or against their will, and which cannot, subject to the usual measures, be foreseen and cannot be prevented (avoided) with all caution and foresight, including, but not limited to, natural phenomena (earthquakes, floods, hurricanes, destruction by lightning, etc.), disasters of biological, man-made and anthropogenic origin (explosions, fires, failure of machinery and equipment, mass epidemics, and etc.), circumstances of public life (war, hostilities, blockades, public unrest, manifestations of terrorism, mass strikes and lockouts, boycotts, etc.), as well as the issuance of prohibitive or restrictive regulations by public authorities and / or local governments, other legal or illegal, prohibitive or restrictive measures of these authorities, which prevent the proper execution of exchange traders (their clients) and / or the Exchange of these Rules or temporarily impede such performance.

20.1.3. The case in the Rules means any circumstances that are not considered force majeure in accordance with paragraph 20.1.2. Rules and which are not directly conditioned by the actions of exchange traders, their clients and the Exchange and are not related to them by a causal link that arises through no fault of exchange traders, against their will or against the will and desire of exchange traders, and which are not it is possible under the condition of application of usual for this purpose measures (measures) to provide and it is impossible to prevent (avoid) at all care and foresight.

20.1.4. It is not considered a case, in particular, non-compliance with its obligations by a trading participant or its client who violated these Rules, the absence on the market of commodities necessary to fulfill obligations under these Rules, the absence of a trading participant or his client who violated the obligation of necessary funds (Article 617 of the Civil Code of Ukraine).

20.1.5. The occurrence of the case is taken into account when applying sanctions to bidders and their customers.

20.2. The onset of force majeure and force majeure must be certified by a competent authority determined by the current legislation of Ukraine.

20.3. In case of force majeure or force majeure and / or their consequences for any of the exchange traders (their clients) and / or the Exchange, that exchange trading participant or their client and / or the Exchange must notify the other exchange traders and / or their clients, with whom the given participant has obligations, and the Exchange within 3 (three-day) term taking into account possibilities of technical means of instant communication and character of existing obstacles, however, not later than 10 (ten) calendar days, on the occurrence and / or termination of force majeure and / or force majeure circumstances and / or their

consequences, as well as their impact on the implementation of these Rules.

20.4. If force majeure circumstances and / or their consequences temporarily impede the full or partial fulfillment of obligations under these Rules, the time of fulfillment of obligations shall be extended for the duration of such force majeure circumstances or elimination of their consequences.

20.5. In case of force majeure the Exchange performs the following actions:

- informs the bank with which it interacts by available means of communication (telephone, facsimile, e-mail, etc.) about the occurrence of force majeure or force majeure circumstances and measures to eliminate it;
- informs the participants of the exchange trades by available means of communication (telephone, facsimile, e-mail, etc.) about the occurrence of force majeure or force majeure emergencies and about measures to eliminate them;
- decides on the announcement of a technical break in exchange trading from any point in time of exchange trading.

20.6. As measures to resolve the emergency situation, the Exchange has the right to:

- to stop exchange trading;
- cancel the results of exchange trading, which were held on the day of the emergency and / or on the previous day, recognize such exchange trading as not having taken place, applications not submitted, and exchange agreements (certificates) not concluded;
- take other actions if necessary.

20.7. In case of circumstances during the exchange trading that may be grounds for recognizing the situation as emergency and / or force majeure, exchange trading shall be suspended for a period not exceeding 30 (thirty) minutes to take the necessary measures to ensure normal trading on the Exchange. If after the termination of trading the circumstances that may be grounds for recognizing the situation as emergency and / or force majeure are eliminated within 30 (thirty) minutes and not later than 10 (ten) minutes before the end of the trading session, the exchange trading is resumed.

20.8. Upon resumption of exchange trading, applications and exchange agreements (certificates), respectively submitted and concluded in PP BETS until the moment of suspension of exchange trading, may be canceled.

20.9. In case of cancellation of exchange trading in case of emergency and / or force majeure, the results of exchange trading (partially or completely) may be declared invalid and annulled.

20.10. All decisions related to the delay in the start of exchange trading, their termination, resumption, continuation, early termination or cancellation are made by the Exchange Committee and announced (brought to the notice of bidders) by the broker or administrator of PP BETS.

20.11. In a special case of extraordinary circumstances, the situation of price instability and significant fluctuations in the prices of exchange commodities in excess of the permissible fluctuation corridor of quotations established by the Exchange or an authorized central executive authority.

In order to identify the causes of price instability and significant fluctuations in the price of exchange commodities, the Exchange conducts an inspection.

The administrator of PP BETS, broker or Exchange Committee may suspend exchange trading for a period not exceeding the period of verification of the causes of price instability and significant price fluctuations. Within the framework of the initiated inspection, the Administrator of the PP BETS, the broker or the Exchange Committee may decide to resume trading if the prices have not exceeded the permissible price fluctuation corridor established by the Exchange or an authorized body of the central executive authority.

The inspection period may not exceed 2 working days, unless otherwise established by the decision of the Exchange Committee.

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

The decision of the Exchange Committee may determine additional indicators that characterize the situation of price instability and significant price fluctuations.

21. Final provisions

21.1. Changes and / or additions to these Rules are approved by the Exchange Committee.

21.2. Certain provisions of these Rules may be issued in the form of a separate internal document (s), which contain a mandatory indication that they are part of these Rules.

21.3. In case of amendments to the legislative acts regulating the functioning of commodity exchanges, these Rules shall be applied in the part that does not contradict the specified legislative acts.