

APPROVED

by decision of the Supervisory Board
of the UKRAINIAN CLEARING
HOUSE Limited Liability Company
Minutes of the meeting of the
Supervisory Board
No. 12 dd. "25" February 2025

Head of the Supervisory Board

_____Oleksii DUBOVSKYI

REGULATIONS
conducting clearing activities in the direction (commodity
market) "Agricultural Products"
clearing institution –
UKRAINIAN CLEARING HOUSE
Limited Liability Company

Kyiv – 2025

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1. GENERAL PROVISIONS

1.1. Regulations for conducting clearing activities in the direction (commodity market) "Agricultural Products" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company (hereinafter referred to as the Regulations) have been developed in accordance with the internal documents of the UKRAINIAN CLEARING HOUSE Limited Liability Company (hereinafter referred to as the UCH, Clearing Institution), the current legislation of Ukraine and regulate legal relations arising between clearing participants and between clearing participants and UCH as a professional participant in the capital markets, and establish the procedure for conducting clearing activities in the commodity market (direction) "Agricultural Products" to determine rights and obligations under contracts/transactions/operations concluded (performed) on the commodity exchange.

1.2. The clearing participant, whose rights and obligations under derivative contracts, transactions regarding derivative contracts, exchange agreements/exchange agreements (hereinafter referred to as contracts/transactions/operations) concluded (performed) on a commodity exchange are admitted to clearing by the Clearing House in accordance with this Regulations, confirms that he has read this Regulations, acknowledges and undertakes to comply with them.

1.3. UCH provides constant free access to this Regulations and amendments thereto by posting them on its own website on the Internet at: <https://www.uaclearing.com.ua>.

UCH may additionally use other methods of informing clearing participants and other interested parties in accordance with these Regulations.

A clearing participant is obliged to independently monitor information about changes to these Regulations on the UCH website.

1.4. This Regulations and amendments thereto shall be approved by resolution of the Supervisory Board of Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Supervisory Board) and shall be binding upon all Clearing Members and employees of UCH from the date of entry into force of such Regulations (amendments thereto). The Regulations, amendments and additions thereto shall come into force from the moment of his/her approval by the decision of the Supervisory Board of the UCH, unless otherwise provided by the decision of the Supervisory Board.

1.5. All Annexes to the Regulations expressly referred to in the Regulations are an integral part of the above.

1.6. The following terms are used in the Regulations in the following meanings:

website - the official website of UCH on the Internet at: <https://www.uaclearing.com.ua>;

internal documents of the UCH - documents developed and implemented by the UCH in the course of its professional activities in the capital markets, i.e. clearing activities for determining obligations (rules, regulations, procedures, provisions, etc.);

access to clearing accounting system – a system of access of clearing members to certain functions

of the clearing accounting system and the ability to exchange information with the UCH and send orders for transactions on clearing accounts of clearing members;

electronic signature - an electronic signature as defined by the current legislation of Ukraine in the field of electronic identification and electronic trust services, which is provided in the clearinghouse system using an analog of a handwritten signature (AHS), an advanced electronic signature (AES) or a qualified electronic signature (QES);

initiator of trading - a trading participant - a seller or a buyer who has the right to initiate trading on commodity exchange in accordance with its internal documents;

Instruction - shall mean a document (in electronic or paper form) containing instructions of the Clearing Member to carry out transactions on clearing accounts of such Member;

commodity exchange - UKRAINIAN UNIVERSAL EXCHANGE Limited Liability Company (USREOU code 25158707), which, on the basis of licenses issued by the National Securities and Stock Market Commission (hereinafter - the NSSMC), carries out professional activities in organized commodity markets: activities for organizing trade in products on commodity exchanges (based on the decision of the NSSMC No. 842 dd 30. 09.2021) and the organization of derivative contracts on commodity exchanges (based on the NSSMC Resolution No. 34/21/1642/K01 of 23.12.2024), with which the UCH has concluded a clearing agreement in accordance with the law.

Other terms used in this Regulations shall be used in accordance with the current legislation of Ukraine, including the Law of Ukraine “On Capital Markets and Organized Commodity Markets”, the Law of Ukraine “On Commodity Exchanges”, the Regulations on Clearing Activities approved by the decision of the NSSMC dd. 13.01.2022 No. 5, other regulatory legal acts of the NSSMC and the Rules for Clearing Activities of the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the “UCH Rules”).

1.7. The rights and obligations under contracts/transactions/operations concluded (executed) on a commodity exchange by business entities that have the status of clearing members in the UCH, as well as the status of a trading participant on a commodity exchange with which the UCH has concluded a clearing agreement, are eligible for clearing.

1.8. In accordance with the requirements of the legislation of Ukraine on prevention and counteraction to legalization (laundering) of proceeds from crime, financing of terrorism and financing of proliferation of weapons of mass destruction, UCH shall identify and verify the person intending to become a Clearing Member and take other due diligence measures prior to establishing business relations with such person/performing transactions/conducting the first financial transaction.

UCH shall ensure non-disclosure and preservation of the information contained in the documents submitted by the Clearing Member independently / provided by the commodity exchange, except when such information is disclosed / provided by the UCH pursuant to the provisions of the legislation and/or this Regulations and/or an agreement on exchange of information on client due diligence concluded with a third party.

1.9. UCH shall be entitled to refuse the Clearing Member to admit its rights and obligations to

clearing on the grounds specified in the UCH Rules.

2. CLEARING ACTIVITIES MODE

2.1. UCH shall carry out clearing activities during the trading day.

2.2. Operating Day of the UCH shall start **at 9:00 a.m.** and end at **17:30 p.m.**

2.3. During the Operating Day, UCH shall provide services to the Clearing Members, generate and process electronic documents in the UCH Clearing System, and perform other functions related to provision of clearing services to the Clearing Members in accordance with UCH Rules and concluded agreements.

2.4. UCH shall perform the following actions during the Operating Day:

- Carry out all necessary procedures for granting the status of a clearing member;
- open and close clearing accounts;

creates, transmits, receives and processes documents (including in electronic form) that are part of the clearing accounting system;
- determine the amount of and keep records of the clearing assets, rights and obligations of the Clearing Members, and perform transactions on the clearing accounts;
- initiate transactions in the settlement bank;
- Identify and process bank statements, information from the Settlement Bank and/or other persons (in case of use of other methods of collateral for fulfillment of obligations) for recording of the guarantee fees (collateral) in the clearing records;
- generate and provide information, documents, statements and reports to the Clearing Members and other persons in cases stipulated by the legislation;
- performs other actions related to the performance of clearing activities by UCH.

2.5. The operational day of UCH shall be completed by reconciliation of the clearing accounting data and other available data (including information on the status of analytical accounts in the accounting system, data from accounting systems, etc.).

2.6. Operation mode of UCH with respect to clearing activities on weekends and public holidays, as well as in case of emergencies, shall be determined by the Director taking into account the legislative acts and recommendations of the relevant state authorities and the schedule of work of the infrastructure entities involved in the organization of settlements in organized commodity markets.

3. PROCEDURES FOR EXECUTION OF CLEARING OPERATIONS IN RESPECT OF GUARANTEE FEES (MARGIN)

3.1. Provision of clearing services to the clearing member by UCH for maintenance of clearing accounts, execution of clearing operations, submission of orders, documents and/or information on the basis of which rights and obligations are cleared, and cash settlements are made, shall be carried out by means of the clearing accounting system in interaction with the commodity exchange's ETS.

3.2. In the course of clearing operations, UCH shall implement a set of procedures that defines the interconnected sequence of actions of UCH, the commodity exchange and the clearing members.

3.3. To ensure proper fulfillment of obligations arising from clearing members in connection with participation in exchange trading and conclusion of contracts/transactions/operations of the UCH on the commodity exchange, a guarantee fee (margin) shall be set.

The types of the margin applied for the direction (commodity market) “Agricultural Products”, their amount (rate), the subject composition of the margin payers depending on its type, the term and procedure of payment, and other issues related to the payment of the guarantee fee (margin) shall be determined in this Regulations and in the internal document of the UCH - **Rates (Amounts) of the Guarantee Fee (Margin) of the Clearing Member - UCH LLC**, which shall be approved by the Supervisory Board of the UCH and published on the official website of the UCH.

3.4. In order to participate in exchange trades on a commodity exchange, a Clearing Member shall transfer to the UCH the guarantee fees as a means of securing fulfillment of obligations under exchange trades/exchange contracts concluded (executed) on a commodity exchange (not applicable if the Supervisory Board of the UCH decides to cancel the payment of the guarantee fee).

3.4.1. Guarantee fee credited by the clearing member shall be recorded on the relevant clearing account of such clearing member (trading participant).

3.5. In order to pay the guarantee fee as a means of ensuring fulfillment of obligations under the exchange trades/exchange contracts concluded (executed) on the commodity exchange, the clearing member (trading participant on the commodity exchange) shall replenish its clearing account in the UCH clearing accounting system by transferring funds to the UCH bank account using the details specified in the invoice generated by the ETS of the commodity exchange and/or the clearinghouse system, with mandatory indication of the purpose of payment:

“UAH-0000000000; ETSA; payment of the guarantee fee for replenishment of the clearing account and blocking of funds to the Exchange in the direction of “Agricultural products”, excluding VAT”,

where: UAH-0000000000 - currency ID and clearing account number (EDRPOU code) of the clearing member; ETSA - identifier of the commodity exchange (electronic trading system) of the commodity exchange.

3.6. The guarantee fee shall be transferred by the clearing member in the national currency of Ukraine (not applicable if the Supervisory Board of the UCH decides to cancel the payment of the guarantee fee). The guarantee fee shall be transferred without VAT.

3.7. UCH shall transmit to the commodity exchange by means of the clearing accounting system the information on the amount of the guarantee fee recorded on the clearing account of the clearing

member paid in accordance with the procedure established by **this Regulations and constituting the available cash balance of the clearing member.**

3.8. Procedures for clearing operations with respect to the guarantee fee as a means of securing the fulfillment of obligations under exchange trades concluded on a commodity exchange:

3.8.1. Guarantee fee as a means of securing fulfillment of obligations under the concluded exchange trades shall be transferred by the clearing member to the bank account of the UCH before the moment when the bidder submits the price offer (bid) in the course of exchange trading in accordance with the internal documents of the commodity exchange.

3.8.2. Based on the results of exchange trading conducted by the commodity exchange in accordance with its internal documents, the commodity exchange shall provide the UCH with information on the exchange transactions concluded.

3.8.3. Based on the information received on the concluded exchange trades, UCH shall perform operations to block the required amount of the guarantee fee on the clearing account of the clearing participant as a means of ensuring fulfillment of obligations under the concluded exchange trade (conclusion of the exchange contract). The amount of such margin to be blocked shall be calculated based on the margin rate approved by the decision of the Supervisory Board of the UCH multiplied by the value of the concluded exchange trade. The blocked amount reduces the available cash balance of the clearing member.

3.8.4. Upon conclusion/non-conclusion of an exchange transaction by the parties based on the results of exchange trading conducted by a commodity exchange, an exchange contract (agricultural product purchase and sale agreement), the commodity exchange shall provide such information to the UCH.

3.8.5. Depending on the fact that the parties conclude or do not conclude an exchange transaction based on the results of exchange trading conducted by a commodity exchange, an exchange contract (agricultural product purchase and sale agreement), the UCH performs the following clearing operations with respect to guarantee fees:

- if within the term specified by the internal documents of the commodity exchange the parties to the exchange transaction conclude the contract of sale of agricultural products, UCH shall, on the day of conclusion of the contract of sale, perform the operation to unblock the amount of the guarantee fee as a means of ensuring fulfillment of obligations under the concluded exchange transaction (conclusion of the exchange contract), which was blocked in accordance with clause 3.8.3 hereof. The said amount shall increase the available cash balance of the Clearing Member;

- if within the period specified by the internal documents of the commodity exchange the agricultural product purchase and sale agreement is signed by one party of the exchange transaction and not by the other, the UCH shall apply risk management measures specified in Section 4 of this Regulations to the clearing member (trading participant - party to the exchange transaction) that has breached its obligations to conclude the agricultural product purchase and sale agreement.

At the same time, UCH performs an operation to unblock the amount of the guarantee fee as a means of securing the fulfillment of obligations under the concluded exchange transaction (conclusion of

the exchange contract) of the clearing member (trading participant - party to the exchange transaction), which signed the agricultural product purchase and sale agreement. In this case, this amount increases the available cash balance of the clearing member.

3.9. In case the parties to the exchange transaction fail to conclude the contract for the sale and purchase of agricultural products within the period specified in the internal documents of the commodity exchange, the exchange transaction(s), the results of the exchange trading on the basis of which such exchange transaction(s) and the relevant exchange certificate(s) were concluded shall be deemed canceled. The commodity exchange shall notify the UCH of this fact. Based on this information, the UCH shall cease to record rights and obligations under the relevant exchange transactions. The UCH shall apply the risk management measures specified in Section 4 hereof.

3.10. Procedures for clearing operations with respect to the guarantee fee as a means of securing the fulfillment of obligations under exchange contracts (contracts for the sale and purchase of agrarian products) concluded on a commodity exchange:

3.10.1. Clearing Member, which is a party to the exchange transaction based on the results of the exchange trading, shall, before the expiration of the term for conclusion of the contract of sale of agricultural products established by the internal documents of the commodity exchange, ensure availability of such amount of available cash balance of the Clearing Member on its clearing account, which will be sufficient to cover the amount of the guarantee fee as a means of securing fulfillment of obligations under the contract of sale of agricultural products.

3.10.2. UCH carries out operations to block the required amount of guarantee fee on the clearing account of the clearing participant as a means of ensuring the fulfillment of obligations under the concluded contract of purchase and sale of agricultural products. The amount of such guarantee fee, which is subject to blocking, is calculated based on the guarantee fee rate approved by the decision of the Supervisory Board of UCH, multiplied by the price of the exchange contract. The blocked amount reduces the available balance of funds of the clearing participant.

3.10.3. If the available cash balance of the clearing participant is insufficient to block the required amount of the guarantee fee as a means of ensuring the fulfillment of obligations under the concluded contract for the purchase and sale of agricultural products, the clearing participant must replenish its clearing account in the UCH clearing accounting system by transferring funds to the UCH bank account in accordance with the procedure specified in clause 3.5 of this Regulations.

3.10.4 If a clearing participant fails to ensure the availability of the required amount of guarantee fee on its clearing account before the expiration of the term for concluding an agricultural product purchase and sale agreement established by the internal documents of the commodity exchange as a means of ensuring the fulfillment of obligations under the agricultural product purchase and sale agreement, the exchange agreement(s), the results of exchange trading on the basis of which such exchange agreement(s) and the corresponding exchange certificate(s) were concluded, are considered canceled. Information about this is transmitted by the commodity exchange to the UCH. Based on the specified information, the UCH terminates the registration of rights and obligations under the corresponding exchange agreements.

3.10.5. If, as a result of the monitoring by the commodity exchange of the fulfillment by the clearing members – trading participants of their obligations under the concluded agricultural product purchase

and sale agreement, it is established that the terms of the agricultural product purchase and sale agreement have been properly fulfilled, the UCH shall perform an operation to unblock the amount of the guarantee fee as a means of ensuring the fulfillment of obligations under the concluded agricultural product purchase and sale agreement, which was blocked in accordance with clause 3.10.2 of this Regulations. The specified amount increases the available cash balance of the clearing member.

3.11. In the event of a clearing participant's breach of obligations under a concluded contract for the purchase and sale of agricultural products, the Clearing House shall apply risk management measures specified in Section 4 of this Regulations.

3.12. Settlements under a contract for the purchase and sale of agricultural products concluded by clearing participants (traders) based on the results of participation in exchange trading on the commodity exchange are made directly between the seller and the buyer in full.

3.13. To withdraw funds within the available balance of the clearing participant, such a clearing participant submits to the UCH, using the means of the ETS of the commodity exchange, which interacts with the means of the clearing accounting system, an order signed by an electronic signature (QES or AES) of an authorized person of the clearing participant (broker of the trading participant). The UCH transfers funds to the clearing participant based on the submitted order no later than 3 (three) business days from the date of receipt of such an order.

4. RISK MANAGEMENT AND DEFINITION OF LIABILITIES

4.1. General description of procedures and instruments, used by UCH for risk management, indicated in the Procudere on risk management system and guaranties of Ukrainian Clearing House Limited Liability Company.

4.2. UCH provides measures for rights and obligations of clearing members accounting under the contracts/transactions/operations by the direction (commodity market) "Agricultural products" from the moment of indicating the winner by the exchange trades in the ETS trading system results.

4.3. Based on the results of the trades, the commodity exchange sends the UCH a list of exchange transactions and information on exchange contracts (contracts for the purchase and sale of agricultural products) formed in the ETS for signing in electronic form.

4.4. Based on the information received from the commodity exchange in accordance with clause 4.3 of this Regulations, the UCH records the obligations of clearing participants (traders) to sign electronically formed exchange contracts (contracts for the purchase and sale of agricultural products), obligations to transfer a guarantee fee in order to guarantee the fulfillment of obligations under the contract for the purchase and sale of agricultural products.

4.5. After the expiration of the period established by the internal documents of the commodity exchange for signing contracts for the purchase and sale of agricultural products, the commodity exchange provides the UCH with information about contracts for the purchase and sale of agricultural products concluded in the ETS and information about contracts for the purchase and sale of agricultural products that have not been signed.

4.6. To a clearing participant (a trading participant - a party to an exchange transaction) who has violated its obligations to perform an exchange transaction and conclude an agricultural product

purchase and sale agreement (exclusively in the case where the buyer is a resident of Ukraine), UCH applies risk management measures in the form of withholding the amount of the blocked guarantee fee as a means of ensuring the fulfillment of obligations under the concluded exchange transaction (conclusion of an exchange contract), which was blocked in accordance with clause 3.8.3 of this Regulations, and directs such funds in accordance with the decision of the UCH Supervisory Board.

4.7. If, as a result of the commodity exchange's monitoring of the performance by clearing members - trading participants of their obligations under the concluded agricultural product purchase and sale agreement, it is established that the specified terms of the agricultural product purchase and sale agreement have not been fulfilled/improperly fulfilled, the clearing member who has committed a breach of its obligations shall be subject to risk management measures in the form of withholding the amount of the blocked guarantee fee as a means of ensuring the performance of obligations under the concluded agricultural product purchase and sale agreement, which was blocked in accordance with clause 3.10.2 of this Regulations, and shall direct such funds in accordance with the decision of the Supervisory Board of the clearing member.

4.8. In order to reduce the risks of non-fulfillment by the parties of their obligations under concluded exchange agreements/exchange contracts, ensuring settlements and/or delivery of exchange goods, the Clearing House has the right to establish other requirements and introduce other measures to ensure proper fulfillment of obligations by clearing participants (traders).

5. CLEARING ACCOUNTS, ORDER ACCEPTANCE PROCEDURE AND INFORMATION FROM CLEARING PARTICIPANTS

5.1. Accounting for the rights and/or obligations of clearing participants under contracts/transactions/operations, rights and/or obligations under which they are admitted to clearing, as well as information on the guarantee fee of clearing participants is carried out by the Clearing Accounts Department on clearing accounts.

5.2. After registering a clearing participant, the UCH opens clearing accounts for the clearing participant in the clearing accounting system.

5.3. The funds of clearing participants that were provided (transferred) to the bank account of the Clearing House to secure the obligations of the clearing participant are reflected in the Clearing House's clearing accounting system by analytical accounting of rights to these funds as collateral in the relevant sections of the clearing account of the clearing participant.

5.4. On clearing accounts, the UCH performs the following operations regarding the accounting and termination of rights and obligations under contracts/transactions/operations::

5.4.1 crediting/writing off obligations and/or rights regarding guarantee fee – is carried out on the basis of information on crediting/writing off funds on analytical accounts of the UCH accounting regarding funds credited by the clearing participant to the UCH bank account;

5.4.2. blocking/unblocking of obligations and/or rights regarding guarantee fee – is carried out on the basis of information received from the commodity exchange regarding participation in trading and the occurrence of obligations/fulfillment of obligations by the clearing participant;

5.4.3. crediting/write-off of obligations and/or rights under contracts/transactions/operations is carried out on the basis of information on the results of exchange trading received from the commodity exchange, as well as information on the fulfillment by the parties of their obligations under contracts/transactions/operations.

5.5. UCH receives information on the receipt of guarantee fees from the clearing participant from the settlement bank as they are credited to the UCH current account during the bank's operating hours and updates information on clearing accounts in the UCH clearing accounting system for accounting for guarantee fees in accordance with the schedule determined by the UCH. The status of the section of the clearing account intended for accounting for guarantee contributions changes based on analytical accounting data of funds credited to the UCH current account as a guarantee fee from the clearing participant.

5.6. The receipt and acceptance of orders, documents and information from clearing participants to the UCH is carried out by means of the clearing accounting system in interaction with the ETS means of the commodity exchange, other software and hardware complexes used by the UCH, and by means of official e-mail info@uaclearing.com.ua and to the official legal address (location) of the UCH.

5.7. In accordance with this Regulations, incoming and outgoing documents are provided in the form of electronic documents..

At the request of a clearing participant, the UCH may provide an electronic document in documentary form on paper media. An electronic document and a paper document that are identical in documentary information and details are originals and have the same legal force.

6. LIST AND COST OF SERVICES PROVIDED UNDER THIS REGULATIONS

6.1. List of services provided to clearing participants in accordance with this Regulations:

- determination and accounting of the scope of rights and obligations under contracts/transactions/operations, namely under commodity transactions;
- opening and maintaining clearing accounts;
- making settlements in the clearing accounting system;
- implementing risk management measures, including operating with collateral.

6.2. The cost of services provided by the Clearing House in accordance with this Regulations is determined in the Tariffs for the services of the Clearing Institution - Ukrainian Clearing House Limited Liability Company.