APPROVED
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of the UKRAINIAN CLEARING HOUSE
Limited Liability Company
Minutes of the Supervisory Board Meeting
No.181 dd. July 28, 2026
Chairman of the Supervisory Board

_____Oleksii Dubovskyi

Enters into force on July 29, 2026

REGULATIONS
on conducting of clearing activities in the direction (commodity market) "Untreated timber and lumber" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company (new edition)

Kyiv – 2026

CONTENT

1. GENERAL PROVISIONS...……....3

2. CLEARING ACTIVITIES REGIME……...6

3. PROCEDURES FOR PERFORMING CLEARING OPERATIONS REGARDING GUARANTEE FEES (MARGIN)……...…….....6

4. RISK MANAGEMENT AND DEFINITION OF LIABILITIES ……..12

5. CLEARING ACCOUNTS, ORDER ACCEPTANCE PROCEDURE AND INFORMATION FROM CLEARING PARTICIPANTS ……..……...……21

6. CLEARING TRANSACTIONS WITH GUARANTEE FEES (MARGIN) OF CLEARING PARTICIPANTS DURING THEIR PARTICIPATION IN EXCHANGE TRADES ON COMMODITY EXCHANGES – UUEX LLC AND UEEX LLC ACCORDING TO THE PILOT PROJECT OF THE APPLICATION OF THE SINGLE ACCOUNT SYSTEM……22

7. USE OF BANK GUARANTEES …….27

8. PILOT PROJECT OF THE UKRAINIAN CLEARING HOUSE LIMITED LIABILITY COMPANY ON THE INTRODUCTION OF A RISK-BASED APPROACH TO DETERMINING THE SIZE OF GUARANTEE FEE BASED ON A COUNTERPARTY RISK ASSESSMENT SYSTEM IN THE DIRECTION (COMMODITY MARKET) “UNTREATED TIMBER AND LUMBER”……..33

9. LIST AND COST OF SERVICES PROVIDED UNDER THIS REGULATIONS ……..…….....33

Annex 1……...……...……...35

1. GENERAL PROVISIONS

1.1. The Regulations on conducting clearing activities in the direction (commodity market) "Untreated timber and lumber" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company (new edition) (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 UCH, Clearing Institution), the current legislation of Ukraine and regulates the legal relations arising between clearing participants and between clearing participants and UCH as a professional participant on the capital markets, and establishes the procedure for conducting clearing activities on the commodity market (direction) "Untreated timber and lumber" with the definition of rights and obligations under contracts/transactions/operations concluded (performed) on the commodity exchange.

1.2. A clearing participant whose rights and obligations under derivative contracts, transactions regarding derivative contracts, exchange agreements/exchange contracts (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 them and undertakes to comply with them.

1.3. UCH provides permanent free access to this Regulations and amendments thereto by posting them on its own website on the Internet at the address: https://www.uaclearing.com.ua. UCH may additionally use other methods of informing clearing participants and other interested parties in accordance with this Regulations.

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

1.4. This Regulations and amendments (supplements) to them are approved by the decision of the Supervisory Board of the UKRAINIAN CLEARING HOUSE Limited Liability Company (hereinafter referred to as the Supervisory Board of UCH) and are mandatory from the moment of entry into force of such Regulations (amendments (supplements) to the Regulations) for all clearing participants and employees of the UCH. The Regulations, amendments and supplements thereto shall enter into force from the moment of their approval by decision of the Supervisory Board of the UCH, unless otherwise determined by decision of the Supervisory Board of UCH.

1.5. All annexes to the Regulations, which are directly referenced in the Regulations, are an integral and integral part thereof.

1.6. In the Regulations, the following terms are used:

accredited guarantor bank – a bank registered and operating in accordance with the legislation of Ukraine on banks and banking activities, which is included by the Ukrainian Banking Commission in the list of accredited banks - guarantors and may issue bank guarantees to ensure the fulfillment of obligations arising from clearing participants to pay a guarantee fee as a means of guaranteeing the fulfillment of obligations under concluded forwards as a result of exchange trades - auctions for the sale of untreated timber/firewood, in the manner and manner provided for by this Regulations;

bank guarantee (guarantee) – a type of guarantee, according to which an accredited bank - guarantor assumes a monetary obligation of a clearing participant (auction participant - buyer (auction winner)) to the Clearing House to pay funds at its request in the event of a guarantee event caused by non-fulfillment/improper fulfillment by such a clearing participant of obligations under a concluded forward, in the manner and manner provided for by this Regulations;

exchange/commission fee – fee for the services of the commodity exchange for organizing and conducting exchange trades, paid by the clearing participant: the auction winner (buyer) in auctions for the sale of untreated timber/firewood/lumber or the auction initiator (buyer) in auctions for the purchase of untreated timber/ firewood/lumber;

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

internal documents of the UCH – documents developed and implemented by the UCH when carrying out its professional activities on the capital markets - clearing activities for determining obligations (rules, regulations, procedures, provisions, etc.);

risk group – risk group A, B, C, D or E, to which the clearing participant is assigned based on the results of the assessment/reassessment of the counterparty's risks based on the rating assessment in the direction (commodity market) "Untreated timber and lumber".

access to the clearing accounting system – a system for granting access to clearing participants to individual functions of the clearing accounting system and the ability to use it to exchange information with the UCH and send orders for transactions on clearing accounts of clearing participants;

electronic signature – electronic signature in the definition of the current legislation of Ukraine in the field of electronic identification and electronic trust services, which is provided in the clearing accounting system using an analogue of a handwritten signature (AHS), an advanced electronic signature (AES) or a qualified electronic signature (QES);

auction initiator – Bidder – a seller or buyer who has the right to initiate an electronic auction on a commodity exchange in accordance with its internal documents;

order – a document (in electronic form) containing an order of a clearing participant to carry out transactions on the clearing accounts of such participant;

commodity exchange – a professional participant in organized commodity markets operating on the basis of a license issued by the National Securities and Stock Market Commission (hereinafter referred to as the NSSMC) to conduct activities to organize trading in products on commodity exchanges and/or a license to conduct activities to organize the conclusion of derivative contracts on commodity exchanges, and with which the UCH has concluded a clearing agreement in accordance with the legislation.

Other terms used in this Regulations are 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", Regulation on conducting of clearing activities, approved by the decision of the National Securities and Stock Market Commission (hereinafter referred to as the

NSSMC) dated January 13, 2022 No. 5, other regulatory legal acts of the NSSMC and the Rules for the conduct of clearing activities of the UKRAINIAN CLEARING HOUSE Limited Liability Company (hereinafter referred to as the UCH Rules).

1.7. Clearing is allowed for rights and obligations under contracts/transactions/operations concluded (performed) on a commodity exchange by business entities that have the status of clearing participants in the UCH, as well as the status of a participant in exchange trading on a commodity exchange with which the UCH has concluded a clearing agreement.

1.8. In accordance with the requirements of the legislation of Ukraine in the field of prevention and counteraction to the legalization (laundering) of proceeds from crime, financing of terrorism and financing of the proliferation of weapons of mass destruction, the UCH identifies and verifies a person who intends to become a clearing participant, and takes other due diligence measures before establishing business relations with him/completing transactions/conducting the first financial transaction.

UCH ensures the non-disclosure and preservation of information contained in documents submitted by the clearing participant independently / provided by the commodity exchange, except for cases when the disclosure/provision of such information is carried out by UCH in compliance with the provisions of the legislation and/or this Regulations and/or an agreement concluded with a third party on the exchange of information regarding customer due diligence.

1.9. UCH has the right to deny a clearing participant the right to access its rights and obligations to clearing on the grounds specified in the UCH Rules.

1.10. Clearing participants (auction participants - buyers) are subject to mandatory assessment/reassessment (determination of the rating assessment (score) of the counterparty's risks and assignment to the appropriate risk group: A, B, C, D or E) in accordance with the Methodology for assessing counterparty risks based on the rating assessment in the direction (commodity market) "Untreated timber and lumber" of the clearing institution UKRAINIAN CLEARING HOUSE LLC (hereinafter referred to as the Methodology), which is approved by the Supervisory Board of the UCH and published on the official website of the UCH.

1.11. From the moment of entry into force of this Regulations, the Regulations for conducting clearing activities in the direction (commodity market) “Untreated timber and lumber” of the clearing institution – UKRAINIAN CLEARING HOUSE Limited Liability Company, approved by the Minutes of the Supervisory Board of UCH meeting **№ 170 dd. June 24, 2026**, shall cease to be valid. At the same time, all relationships that have arisen between clearing participants and between clearing participants and UCH as a professional participant in the capital markets regarding admission to clearing on UCH of the rights and/or obligations of such participants in accordance with the Regulations for conducting clearing activities in the direction (commodity market) “ Untreated timber and lumber ” of the clearing institution – UKRAINIAN CLEARING HOUSE Limited Liability Company, approved by the Minutes of the Supervisory Board of UCH meeting **№ 170 dd. June 24, 2026,** remain valid and are in compliance with this Regulation and are subject to the provisions of this Regulations.

2. CLEARING ACTIVITIES REGIME

2.1. UCH conducts clearing activities during the operating day.

2.2. The UCH operating day begins at 9:00 AM and ends at 5:30 PM.

2.3. During the operating day, the UCH serves clearing participants, generates and processes electronic documents in the UCH clearing accounting system, and performs other functions related to the provision of clearing services to clearing participants in accordance with the UCH Rules and concluded agreements.

2.4. The UCH performs the following actions during the operating day:

- carries out all necessary procedures to grant the status of a clearing participant;

- opens and closes clearing accounts;

- creates, transmits, receives and processes documents (including in electronic form) that are part of the clearing accounting system;

- determines the volume and keeps records of clearing assets, rights and obligations of clearing participants, conducts operations on clearing accounts;

- initiates transactions in the settlement bank;

- identifies and processes bank statements, information from the settlement bank and/or other persons (in case of using other methods of ensuring the fulfillment of obligations) to reflect guarantee fees (guarantee security) in clearing accounting;

- generates and provides information, documents, statements and reports to clearing participants and other persons in cases established by law;

- performs other actions related to the implementation of the UCH clearing activity.

2.5. The UCH operating day ends with a reconciliation of clearing accounting information and other available information (including information on the status of analytical accounts in the accounting system, information from accounting systems, etc.).

2.6. The operating mode of the Clearing House for conducting clearing activities on weekends and holidays, as well as during emergencies, is determined by the director, taking into account legislative acts and recommendations of relevant state authorities and the work schedule of infrastructure entities involved in organizing settlements on organized commodity markets.

3. PROCEDURES FOR PERFORMING CLEARING OPERATIONS REGARDING GUARANTEE FEE (MARGIN)

3.1. The provision of UCH clearing services to a clearing participant for maintaining clearing

accounts, performing clearing operations, providing orders, documents and/or information on the basis of which the clearing of rights and obligations, and monetary settlements is carried out is carried out by means of the clearing accounting system in interaction with the ETS means of the commodity exchange.

3.2. When performing clearing operations, the UCH carries out a set of procedures that determine the interconnected sequence of actions of the UCH, the commodity exchange, and clearing participants.

3.3. To ensure proper fulfillment of obligations arising from clearing participants in connection with participation in exchange trading and conclusion of contracts/transactions/operations on the commodity exchange, a guarantee fee (margin) depending on the risk group of the clearing member is established by the UCH. Types of guarantee fees (margins) applied for the direction (commodity market) "Untreated timber and lumber", their size (rate) depending on the risk group of the clearing member, other issues related to the payment of guarantee fees (margins) are determined in this Regulations and in the internal document of the UCH - Rates (sizes) of the guarantee fee (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company, which is approved by the Supervisory Board of the UCH and published on the official website of the UCH.

The UCH establishes the following types of guarantee fee:

guarantee fee as a means of ensuring the fulfillment of obligations under an exchange agreement (conclusion of an exchange agreement), as well as ensuring the payment of the exchange/commission fee (hereinafter referred to as GF1 for the conclusion of an exchange agreement);

guarantee fee as a means of securing the conclusion of a forward, as well as ensuring the payment of the exchange/commission fee (hereinafter referred to as GF1 for concluding a forward);

guarantee fee as a means of securing the fulfillment of obligations under an exchange agreement (performance of an exchange agreement (hereinafter referred to as GF2 for an exchange agreement);

guarantee fee as a means of securing the fulfillment of obligations under a forward (performance of a forward) (hereinafter referred to as GF 2 for a forward).

The amount of the guarantee fee established in clauses 3.3.1 – 3.3.4 of clause 3.3. of the Regulations is determined in accordance with the rate established for the risk group to which the clearing participant is assigned in accordance with the Methodology, based on the result of the assessment/reassessment of the counterparty's risks and which is valid for such a clearing participant as of the date and time of submission of the purchase application on the relevant commodity exchange.

The guarantee fee (margin) depending on the risk group of the clearing member determined and approved by the Clearing Institution shall be transferred by the clearing participant to the current account of the Clearing Institution within the time limits and in the manner specified in the announcement of the relevant auction on the official website of the commodity exchange and in the ETS of the commodity exchange.

The guarantee fee credited by the clearing participant is recorded in the relevant clearing account of

such clearing participant (trading participant) and forms the available balance of the clearing participant's guarantee fee.

The UCH transmits to the relevant commodity exchange, through the clearing accounting system, information on the amount of the guarantee fee, which is blocked on the clearing account of the clearing participant for participation in exchange trading on the relevant commodity exchange, and **is the available balance of the guarantee fee for use within the scope of such commodity exchange.** The available balance of the guarantee fee for use in the context of the relevant commodity exchange is calculated automatically as the difference between the amount of the guarantee fee blocked for participation in exchange trading on the relevant commodity exchange and the amount of funds blocked in accordance with clause 3.3.1 clause 3.3, clause 6.5.1 clause 6.5, clause 8.4 of the Regulations.

Clearing participant - a trading participant whose separate divisions (branches) have the status of trading participants on a commodity exchange and may have several clearing accounts to keep records of rights and obligations under contracts/transactions/operations, as well as information on the availability and movement of the guarantee fee (margin).

3.3.1. To ensure the conclusion of contracts for the purchase and sale of untreated timber/ firewood/forwards based on the results of the auction for the sale of untreated timber / firewood (based on the concluded exchange agreements/protocol of exchange trades for the conclusion of forwards (hereinafter referred to as the exchange trades protocol)), as well as to ensure payment of the exchange/commission fee, clearing participants (auction participants (buyers)) residents of Ukraine transfer to the UCH account GF1 for the conclusion of the exchange agreement / GF1 for the conclusion of the forward. Such a guarantee fee must be credited by the clearing participant (auction participant (buyer)) to the UCH account in the manner specified in clause 3.4.1 of clause 3.4 of the Regulations, and is subject to automatic blocking until 2:00 p.m. on the business day preceding the day of the auction.

The amount of the guarantee fee established in the first paragraph of this sub-clause is determined in accordance with the rate established for the risk group to which the clearing participant is assigned in accordance with the Methodology, based on the result of the assessment/reassessment of the counterparty's risks and which is valid for such a clearing participant as of the date and time of submission of the purchase application on the relevant commodity exchange, in accordance with the procedure and on the terms specified in the internal documents of the commodity exchange.

If, after the clearing participant (auction participant (buyer)) has credited the UCH account in accordance with the procedure specified in clause 3.4.1 of clause 3.4 of the Regulations, the GF1 for concluding an exchange contract/GF1 for concluding a forward, provided for in the first paragraph of this subclause, based on the results of the reassessment of the counterparty's risks in accordance with the Methodology, the clearing participant is assigned to a risk group with a lower risk level, such participant has the right to withdraw the previously submitted purchase application and resubmit it.

If the clearing account of the clearing participant has the required amount of funds within the available balance of the guarantee fee for use in the context of the relevant commodity exchange, the clearing participant (auction participant (buyer)) may use funds from such available balance to ensure the fulfillment of obligations under the exchange agreement (conclusion of an exchange

agreement)/ensure the fulfillment of obligations to conclude a forward and ensure payment of the exchange/commission fee. The operation to block the required amount of the guarantee fee from the available balance of the clearing participant's guarantee fee in the context of the relevant commodity exchange is carried out at the request of the clearing participant, submitted using the ETS tools of the relevant commodity exchange, which interacts with the clearing accounting system tools, until 14:00 on the business day preceding the day of the sales auction. In lumber sales auctions, the guarantee fee is not transferred by the participants - buyers

In the event that the Clearing House decides to cancel the payment of the guarantee fee in the event of force majeure circumstances, including for the period of martial law, the guarantee fee is not remitted by the clearing participants.

3.3.2. In order to guarantee the fulfillment of obligations under the contract of purchase and sale of untreated timber/firewood, under which the supply of goods within the lot will be carried out by separate divisions (branches) of the bidding participant - seller, the clearing participant (auction participant - buyer (auction winner)) is obliged to transfer to the current account of the Clearing House within 5 (five) business days, starting from the next business day after the day of the relevant auction, GF2 under the exchange contract, in the amount established by the internal document of the UCH - Rates (sizes) of the guarantee contribution (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company for the risk group to which such a clearing participant is assigned, as of the date and time of submission of the purchase application.

In the event of non-payment by a clearing participant (auction participant - buyer (auction winner)) of GF2 under an exchange contract, the UCH shall notify the commodity exchange thereof and such an agreement for the purchase and sale of untreated timber concluded based on the results of the auction (if concluded), an exchange agreement concluded based on the results of exchange trading (auction), the results of exchange trading (auction), as well as the exchange (auction) certificate formed and signed on their basis, shall be canceled, of which the commodity exchange shall notify the relevant parties to the exchange agreement.

3.3.3. In order to guarantee the fulfillment of obligations under the concluded forward, the clearing participant (auction participant - buyer (auction winner)) is obliged to transfer to the current account of the Clearing House within 5 (five) business days, starting from the next business day after the day of the relevant auction, GF2 for the forward in the amount established by the internal document of the UCH - Rates (sizes) of the guarantee contribution (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company for the risk group to which such a clearing participant is assigned, as of the date and time of submission of the purchase application

Forward GF2 transferred (by the auction participant – buyer (auction winner)) to the current account of the Clearing House, in accordance with the first paragraph of this sub-clause, may be partially unblocked ahead of schedule upon provision of a bank guarantee for an amount not exceeding the percentage of the guarantee coverage determined for the relevant risk group in accordance with clause 7.1 of these Regulations, to which such clearing participant is assigned as of the date and time of application of the bank guarantee. In such case, the specified amount increases the available balance of the clearing participant’s guarantee contribution for use in the context of the relevant commodity exchange.

In case of non-payment by the clearing participant (auction participant, buyer, auction winner) of GF2 for the forward within the period specified in this clause, the UCH shall notify the commodity exchange of such fact and such derivative contract (forward) concluded based on the auction results, the results of the exchange trades (auction), as well as the exchange trades protocol for concluding forwards formed and signed on their basis shall be canceled, about which the commodity exchange shall notify the relevant parties to the forward. The UCH shall terminate the accounting of rights and obligations that arose based on the results of the exchange trades for concluding derivative contracts (forwards), and under the relevant derivative contract (forward).

3.3.4. The clearing participant (auction participant - buyer (auction winner)), who, as a result of the assessment/reassessment of the counterparty's risks, is assigned to risk group E, in order to guarantee the fulfillment of obligations under the contract of purchase and sale of untreated timber/ firewood concluded as a result of exchange trading (performance of the contract), is obliged to transfer to the current account of the UCH within 5 (five) business days, starting from the next business day after the day of the relevant auction, GF 2 under the exchange contract in the amount determined by the internal document of the UCH - Rates (sizes) of the guarantee fee (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company.

In the event of non-payment by the clearing participant (the winner of the auction, which is assigned to risk group E as of the date and time of submitting the application for purchase on the relevant commodity exchange) GF2 under the exchange contract, the UCH shall notify the commodity exchange thereof and such an agreement for the purchase and sale of untreated timber/ firewood, concluded based on the results of the auction (if concluded), the exchange agreement concluded based on the results of exchange trading, the results of exchange trading and the exchange (auction) certificate formed and signed on their basis shall be canceled, of which the commodity exchange shall notify the relevant parties to the exchange agreement. The UCH ceases to record rights and obligations under the relevant rights and obligations that arose as a result of exchange trading on the conclusion of contracts for the purchase and sale of untreated timber/ firewood.

3.4. The transfer of the guarantee fee is carried out by the clearing participant in the national currency of Ukraine (does not apply in the event of a decision by the Supervisory Board of the Clearing House to cancel the payment of the guarantee fee).

The guarantee fee is paid excluding VAT.

3.4.1. To make payment of GF1 for concluding an exchange contract/GF1 for concluding a forward, provided for in subclause 3.3.1 of clause 3.3 of these Regulations and its automatic blocking, the clearing participant (auction participant - buyer) must transfer funds to the current account of the UCH according to the details specified in the account formed by the ETS of the relevant commodity exchange and/or the clearing accounting system, with the mandatory indication of the payment purpose identical to that specified by such account.

The payment assignment for the payment instruction for the transfer of the UCH by the clearing participant of each individual guarantee fee is formed according to the following formula (except for exchange trading organized in accordance with the pilot project for the application of the single account system

"commodity exchange identifier (electronic trading system) - trade number - clearing participant's

EDRPOU code; transfer of guarantee fee for participation in trades, excluding VAT",

where:

identifier of the commodity exchange (electronic trading system) UUEX LLC – UTSD;

identifier of the commodity exchange (electronic trading system) UEEX LLC – UEEX.

3.4.2. To make a payment of GF2 under an exchange agreement, provided for in clauses 3.3.2 and 3.3.4 of clause 3.3. of these Regulations, the clearing participant (auction participant - buyer (auction winner)) must transfer funds to the current account of the UCH using the details specified in the account generated by the ETS of the relevant commodity exchange and/or the clearing accounting system, with the mandatory indication of the payment purpose identical to that determined by such account. The payment purpose for the payment instruction for the UCH transfer by the clearing participant of each individual guarantee fee is formed according to the following formula:

"Contract No.; payment of the guarantee fee as security for the performance of obligations under the agreement (EDRPOU code of the clearing participant), excluding VAT."

3.4.3. To make a payment of GF2 for a forward, provided for in clause 3.3.3 of clause 3.3. of these Regulations, the clearing participant (auction participant - buyer (auction winner) must transfer funds to the UCH account using the details specified in the account generated by the ETS of the relevant commodity exchange and/or the clearing accounting system, with the mandatory indication of the payment purpose identical to that determined by such account. The payment purpose for the payment instruction for the UCH transfer by the clearing participant of each individual guarantee fee is formed according to the following formula:

"No. of forward; payment of a guarantee fee as security for the fulfillment of obligations under the forward (EDRPOU code of the clearing participant), excluding VAT."

3.5. The accounting of the UCH on the relevant clearing account of the clearing participant of a sufficient amount of GF1 for the conclusion of an exchange contract/GF1 for the conclusion of a forward, specified in clause 3.3.1 clause 3.3. of these Regulations, and its blocking in the manner specified in these Regulations and the internal documents of the commodity exchange, is a necessary condition for the admission of such a participant by the commodity exchange to participate in the trading. In the absence, as of 14:00 on the business day preceding the day of the auction, of the required amount of blocked funds as GF1 for the conclusion of an exchange contract/GV1 for the conclusion of a forward, the participant is not allowed by the commodity exchange to participate in the trading in accordance with the internal documents of the commodity exchange.

The provisions of this paragraph of the Regulations do not apply in the event that the Supervisory Board of the UCH adopts a decision to cancel the payment of the guarantee fee.

3.6. UCH, through the clearing accounting system, provides the commodity exchange with information on the amount of funds deposited by clearing participants into the UCH account as a guarantee fee, and other information necessary for the commodity exchange to conduct its activities.

3.7. For clearing participants who submitted applications for purchase at the auction in accordance

with the internal documents of the commodity exchange, but did not purchase the lots declared by them according to the results of the trades, the funds in the form of GF1 for concluding an exchange contract/GF1 for concluding a forward, blocked in accordance with clause 3.3.1, clause 3.3 of the Regulations, after the end of the trades are unblocked and recorded in the clearing account of such participant in the form of the available balance of the clearing participant's guarantee fee for use in the context of the relevant commodity exchange. In the event that the clearing participant has a debt to the Clearing Agency and/or the commodity exchange, such funds may be directed to the Clearing Agency to repay the debt. In this case, the transfer of the unblocked funds of the clearing participant's guarantee fee to the available balance is carried out by the UCH after deducting the debt.

To withdraw funds within the available balance for use in the context of the relevant commodity exchange, the clearing participant submits to the UCH, using the ETS of such commodity exchange that interacts with the clearing accounting system, an order signed by an electronic signature (QES or AES) of an authorized person of the clearing participant (trader's broker). UCH transfers funds to the clearing participant's current account based on the submitted order no later than 3 (three) business days from the date of receipt of such order.

The clearing participant bears the risks associated with untimely notification to UCH of information about a change in the bank account and new payment details to which the Clearing Institution transfers the guarantee fee.

3.8. The commodity exchange, through the ETS, provides the UCH with information on the conclusion of exchange agreements/contracts for the purchase and sale of untreated timber/firewood /forwards, their prices, volumes of purchased/sold exchange goods/underlying assets, and other information necessary for clearing.

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

4. RISK MANAGEMENT AND DEFINITION OF LIABILITIES

4.1. A general description of the procedures and tools used by the Ukrainian Clearing House for risk management is set out in the Regulations on the Risk Management and Guarantee System of the Ukrainian Clearing House Limited Liability Company.

4.2. UCH carries out measures to record the rights and obligations of clearing participants under contracts/transactions/operations in the direction (commodity market) "Untreated timber and lumber" from the moment the winner is determined based on the results of exchange trading in the ETS of the commodity exchange.

4.3. UCH deducts from GF1 for concluding an exchange contract/GF1 for concluding a forward (bidder - buyer (auction winner)), established by clauses 3.3.1. clause 3.3 and clauses 6.5.1. clause

6.5 of these Regulations, an exchange/commission fee in the amount determined by the tariffs of the relevant commodity exchange.

Based on the list of exchange contracts/list of derivative contracts indicating the amount of the exchange/commission fee provided by the commodity exchange, the UCH shall transfer to the commodity exchange no later than (7) the seventh business day from the date of the auction the exchange/commission fee withheld from the clearing participant's guarantee fee, with the purpose of payment determined by the clearing agreement concluded by the UCH with such commodity exchange.

4.4. Based on the results of the trades, the commodity exchange sends to the UCH a list of exchange transactions and information on contracts for the purchase and sale of untreated timber/firewood formed in the ETS for electronic signing, as well as a list of derivative contracts and information on forwards formed in the ETS for electronic signing.

4.5. Based on the information received from the commodity exchange, the UCH records the obligations of clearing participants (traders) regarding the signing of electronically generated purchase and sale contracts for untreated timber/firewood/forwards, obligations for the transfer of:

- GF 2 under an exchange agreement, under which the supply of goods within the lot will be carried out by separate divisions (branches) of the seller;

- GF 2 behind the forward;

- GF 2 under an exchange contract, the party to which is a clearing participant, which, as of the date and time of submitting the purchase application, is assigned to risk group E based on the results of the assessment/revaluation.

4.6. After the expiration of the period established by the internal documents of the relevant commodity exchange for signing contracts for the purchase and sale of untreated timber/firewood /forwards, the commodity exchange provides the UCH with information about contracts for the purchase and sale of untreated timber/firewood/forwards concluded in the ETS and information about contracts/forwards that have not been signed.

4.7. To a clearing participant (bidder - buyer (auction winner) who has violated his obligations to fulfill the exchange agreement and conclude a contract for the purchase and sale of untreated timber / firewood / forward, UCH applies risk management measures in the form of withholding the amount of blocked GF1 for concluding an exchange agreement / GF1 for concluding a forward (minus the exchange / commodity exchange commission fee) and directs such funds in accordance with the decision of the Supervisory Board of the UCH.

4.7.1. If, within the period specified in the internal documents of the commodity exchange, the purchase-sale agreement for untreated timber/firewood/forward is signed by the clearing participant (bidder) - the buyer, but not signed by the clearing participant (bidder) - the seller, the UCH returns to the clearing participant (bidder) - the buyer (auction winner) the amount of the blocked GF1 for concluding an exchange agreement/GF1 for concluding a forward, in accordance with the decision of the Supervisory Board of the UCH.

4.7.2. In the event that the parties fail to conclude a contract for the purchase and sale of untreated timber/firewood/not signing the forward within the period specified by the commodity exchange, the exchange agreement(s), the results of exchange trading on the basis of which such exchange agreement(s) were concluded and the corresponding exchange (auction) certificate(s)/results of exchange trading in derivative contracts conclusion, as well as the exchange trading protocol formed and signed based on their results, shall be considered null and void. UCH ceases to record rights and obligations under relevant exchange agreements / rights and obligations arising from the results of exchange trading on the conclusion of derivative contracts (forwards).

4.7.3. In case of non-payment within the period specified by these Regulations by the clearing participant (auction participant) - the buyer who became the winner of the auction, GF2 for the forward, provided for in clause 3.3.3 clause 3.3 of these Regulations, the UCH applies risk management measures in the form of withholding the amount of blocked GF1 from the conclusion of the forward (minus the exchange/commission fee of the commodity exchange), and directs such funds in accordance with the decision of the Supervisory Board of the UCH. If the forward was signed by the parties, such a forward is canceled and the results of exchange trading on the conclusion of derivative contracts (forwards), as well as the exchange trading protocol formed and signed based on their results, are considered canceled. The UCH terminates the accounting of rights and obligations under the relevant rights and obligations that arose as a result of exchange trading on the conclusion of derivative contracts (forwards).

4.7.4. In case of non-payment within the period specified by these Regulations by the clearing participant (auction participant) - the buyer who became the winner of the auction, of the GF2 under the exchange contract, under which the supply of goods within the lot will be carried out by separate divisions (branches) of the bidding participant - the seller, provided for in clause 3.3.2, clause 3.3 of these Regulations, the UCH applies risk management measures in the form of withholding the amount of the blocked GF1 from the conclusion of the exchange contract (minus the exchange/commission fee of the commodity exchange), and directs such funds in accordance with the decision of the Supervisory Board of the UCH. The UCH shall notify the Commodity Exchange of this and such a contract for the purchase and sale of untreated timber/firewood concluded as a result of an auction (if concluded), an exchange agreement concluded as a result of exchange trading, the results of exchange trading and the exchange (auction) certificate formed and signed on their basis shall be annulled, of which the Commodity Exchange shall notify the relevant parties to the exchange agreement. The UCH shall terminate the accounting of rights and obligations under the relevant rights and obligations that arose as a result of exchange trading on the conclusion of contracts for the purchase and sale of untreated timber/firewood.

4.7.5. In the event of non-payment by the clearing participant (the winner of the auction, which is assigned to risk group E as of the date and time of submission of the purchase application) of the GF2 under the exchange contract, provided for in clause 3.3.4 of clause 3.3 of these Regulations, the UCH applies risk management measures in the form of withholding the amount of the blocked GF1 from the conclusion of the exchange contract (minus the exchange/commission fee of the commodity exchange), and directs such funds in accordance with the decision of the Supervisory Board of the UCH. The Commodity Exchange shall notify the Commodity Exchange of this and such a contract for the purchase and sale of untreated timber/firewood concluded as a result of an auction (if concluded), an exchange agreement concluded as a result of exchange trading, the results of exchange

trading and the exchange (auction) certificate formed and signed on their basis shall be annulled, of which the Commodity Exchange shall notify the relevant parties to the exchange agreement. The Commodity Exchange shall terminate the accounting of rights and obligations under the relevant rights and obligations that arose as a result of exchange trading on the conclusion of contracts for the purchase and sale of untreated timber /firewood.

4.8. If the clearing participant (auction participant) – the buyer, has exercised the right provided for in the fourth paragraph of clause 3.3.1 clause 3.3 of these Regulations to resubmit a purchase order in connection with its assignment, based on the results of the revaluation, to a risk group with a lower level of risk for the clearing participant, the part of the GF1 for concluding an exchange contract/GF1 for concluding a forward that is blocked under the initial purchase order and exceeds the amount established for the new (reduced) risk group of the clearing participant shall be automatically unblocked. The specified amount increases the available balance of the clearing participant's guarantee fee for use in the context of the relevant commodity exchange.

4.9. Part of the GF1 for concluding an exchange contract/GF1 for concluding a forward (minus the amount of the exchange/commission fee of the commodity exchange) is transferred by the UCH to the clearing account of the clearing participant (trader - seller) after the parties conclude (sign) the purchase-sale/forward contract (except for the case when the exchange contract/forward is canceled due to the buyer's failure to fulfill the obligations specified in clauses 3.3.2 - 3.3.4 of clause 3.3 of these Regulations), taking into account clause 4.10 of this clause of the Regulations).

To transfer to the clearing member - the seller (separate subdivisions (branches) of the seller) part of the GF1 for concluding an exchange contract / GF1 for concluding a forward (minus the amount of the exchange/commodity exchange commission fee) as a partial payment for the exchange product purchased at the auction, the seller must provide the UCH with an order signed by the electronic signature (QES or UES) of the authorized person of the clearing member (broker of the trading participant (seller)) through the clearing accounting system.

The provisions of this paragraph of the Regulations do not apply in the event that the Supervisory Board of the UCH decides to cancel the payment of the guarantee fee.

4.10. UCH transfers to the seller's clearing account part of the GF1 from the conclusion of the forward for inclusion in the payment for the purchased goods under the relevant forward in the manner specified by these Regulations, taking into account the established risk level of the clearing participant as of the date and time of submission of the purchase application.

4.10.1. The share of funds GF1 from the conclusion of a forward provided in accordance with clause 3.3.1 clause 3.3 of these Regulations (minus the amount of the exchange/commission fee of the commodity exchange), which is subject to transfer to the clearing participant (seller) after the forward and the transfer of GF2 for the forward, in accordance with clause 3.3.3 clause 3.3 clause 3.3 of these Regulations, is determined in accordance with the risk group to which the clearing participant of the buyer - (auction winner) is assigned as of the date and time of submission of the purchase application on the relevant commodity exchange, namely:

- for risk group A - the seller is transferred 100% of the amount of the balance of GF1 from the forward contract after deducting the exchange/commission fee of the commodity exchange);

- for risk group B - the seller is transferred to the trading participant 70% of the amount of the balance of GF1 from the forward contract after deducting the exchange/commission fee of the commodity exchange);

- for risk group C - the seller is transferred 50% of the amount of the balance of GF1 from the forward contract after deducting the exchange/commission fee of the commodity exchange);

- for risk group D - the seller is transferred 50% of the amount of the balance of GF1 from the forward contract after deducting the exchange/commission fee of the commodity exchange);

- for risk group E — the seller is transferred 50% of the amount of GF1 from the forward contract after deducting the exchange/commission fee of the commodity exchange).

4.10.2. Part of the GF1 from the conclusion of a forward, the clearing participant assigned to risk group B, C, D or E (minus the amount transferred in accordance with clause 4.10.1 of these Regulations, remains blocked on the clearing account of the buyer's (auction winner's) clearing participant until the transactions specified in clause 4.10.3 of clause 4.10 of these Regulations are carried out.

4.10.3. If, as a result of monitoring the participants' fulfillment of their obligations under forwards, it is revealed that the volume of goods shipped under the relevant forward contract is at least 15% of the total volume of goods under such contract, the UCH automatically performs an unblocking operation and transfers part of the GF1 from the conclusion of the forward, the clearing participant assigned to risk group B, C, D or E (minus the amount transferred in accordance with clause 4.10.1 of these Regulations and the exchange/commission fee of the commodity exchange), to the clearing account of the clearing participant (trading participant) - the seller for its inclusion in payment for the purchased goods under the relevant forward.

If, based on the results of the above monitoring, it is established that the clearing participant - the buyer - has failed to fulfill or improperly fulfilled the obligations under the forward (the volume of shipped goods is less than 15% of the total volume under the forward, the UCH applies risk management measures to such clearing participant in the form of withholding the balance of GF1 from the conclusion of the forward, the clearing participant is assigned to risk group B, C, D or E.

If, in accordance with the decision of the Supervisory Board of the UCH, based on the results of the above-mentioned monitoring, it is established there is no violation by the clearing participant - buyer of the obligations under the forward, or it is established that such non-performance or improper performance occurred for valid reasons independent of the clearing participant, the UCH shall carry out an operation to unblock the balance of the GF1 from the conclusion of a forward, of the clearing participant assigned to risk group B, C, D or E, which was blocked in accordance with clause 4.10.2 clause 4.10. of these Regulations and shall direct such funds in accordance with the decision of the Supervisory Board of the UCH.

4.11. If the supply of goods within the framework of the concluded exchange contract will be carried out by separate divisions (branches) of the seller, the seller may apply to the UCH with an order to transfer part of the GF1 for concluding the exchange contract (minus the amount of the exchange/commission fee of the commodity exchange) in favor of such separate divisions (branches)

of the seller. In such a case, the seller must indicate in the order the specific amounts of the parts of the GF1 for concluding the exchange contract (minus the exchange/commission fee of the commodity exchange) that should be transferred by the UCH to the accounts of its separate divisions (branches) of the seller, as well as the details of the bank account of each separate division (branch) of the seller to which the UCH must transfer the specified funds.

4.12. UCH within 3 (three) business days after receiving the order in accordance with clause 4.9 and clause 4.11. of these Regulations, transfers to the clearing participant - the seller (separate divisions (branches) of the seller) funds in the amount of part of the GF1 for concluding an exchange contract/GF1 for concluding a forward (minus the amount of the exchange/commission fee of the commodity exchange), taking into account clause 4.10 of these Regulations, for further consideration by the seller (separate divisions (branches) of the seller) in settlements with the buyer (auction participant (winner)) when making payment for the purchased untreated timber / firewood.

The provisions of this paragraph do not apply in the event that the Supervisory Board of the UCH decides to cancel the payment of the guarantee fee, and settlements under the purchase and sale agreement for untreated timber / firewood / forward are made directly between the seller and the buyer in full.

4.12.1. If the supply of goods within the framework of the concluded purchase and sale agreement will be carried out by separate divisions (branches) of the clearing member - the seller's trading participant, GF1 for concluding an exchange agreement (minus the exchange/commission fee of the commodity exchange), deposited by the clearing member - the buyer's trading participant to the UCH account, is transferred to the seller / distributed by UCH between the separate divisions (branches) of the seller, which will supply goods within the framework of the concluded purchase and sale agreement, within the terms and procedure specified in the first paragraph of clause 4.10. of these Regulations, and provided that the clearing member (buyer's trading participant) deposits GF2 under the exchange agreement into the UCH account in accordance with the first paragraph of clause 3.3.2. clause 3.3. of these Regulations.

4.12.2. GF1 for concluding a forward (minus the exchange/commission fee of the commodity exchange), deposited into the UCH account, is transferred to the seller within the terms and in the manner specified in the first paragraph of clause 4.9. taking into account clause 4.10 of these Regulations, and provided that the clearing participant (buyer trading participant) deposits GF2 for the forward into the UCH account in accordance with the first paragraph of clause 3.3.3. clause 3.3. of these Regulations.

4.12.3. GF1 for concluding an exchange contract (minus the exchange/commission fee of the commodity exchange), deposited into the UCH account by the clearing participant, which as of the date and time of submitting the purchase application is assigned to risk group E, is transferred to the seller within the terms and in the manner specified in the first paragraph of clause 4.9. provided that the clearing participant (buyer trading participant) deposits GF2 into the UCH account for the exchange contract in accordance with the first paragraph of clause 3.3.4. clause 3.3. of these Regulations.

4.12.4. The guarantee fee funds received in accordance with clauses 4.12.1. – 4.12.3. clause 4.10 of the Regulations are taken into account by the clearing participant - seller when making settlements

with the clearing participant - buyer (winner) of the auction when making payment for the purchased untreated timber / firewood.

4.12.5. The UCH transfers part of the guarantee fee of the clearing member (trader) of the buyer to the current account of the clearing member (trader) - the seller (separate divisions (branches) of the seller) with the purpose of payment: "_____ (EUDRPOU code of the buyer); _____ (contract/forward number); _____ (date of the contract/forward); Transfer of part of the guarantee fee from _____(name of the buyer) _____ (EUDRPOU code of the buyer) to the account of payment for property (___) according to the AC/protocol of exchange trading for concluding forwards No._ under contract/forward No. _ from _____ (date of the contract/forward). Order No. ___ of _____ year. excluding VAT" (does not apply in the event that the Supervisory Board of the UCH decides to cancel the payment of the guarantee fee).

4.13. If, as a result of monitoring the performance by clearing members - trading participants of their obligations under purchase and sale agreements (under which the supply of goods within the lot is carried out by separate divisions (branches) of the seller) / forwards, it is revealed that the tolerance has been reached under the relevant purchase and sale agreement / forward (the volume of shipped goods is within 97 - 103%), the UCH automatically performs an operation to unblock the corresponding amount of GF2 under the exchange agreement / GF2 under the forward in accordance with clauses 3.3.2 - 3.3.3. clause 3.3. of these Regulations. The specified amount increases the available balance of the clearing member's guarantee contribution for use in the context of the relevant commodity exchange.

If, as a result of monitoring the performance by clearing participants, who as of the date and time of submitting the purchase application are assigned to risk group E, of their obligations under purchase and sale agreements, it is revealed that the tolerance has been achieved under the relevant purchase and sale agreement for untreated timber/firewood (the volume of shipped goods is within 90 - 110% of the total volume under the agreement), the Clearing House automatically performs an operation to unblock the corresponding amount of GF2 under the exchange agreement, established in accordance with clause 3.3.4 clause 3.3 of these Regulations. The specified amount increases the available balance of the clearing participant's guarantee fee for use in the context of the relevant commodity exchange. A change in the clearing participant's risk group as a result of a reassessment of the counterparty's risk does not result in the operation of unblocking such guarantee fee if the level of performance of the contract for the purchase and sale of untreated timber/firewood does not meet the requirements established by this clause.

If, based on the results of the above monitoring, it is established that the clearing participant - the buyer - has failed to fulfill or improperly fulfilled obligations under the contract for the purchase and sale of untreated timber/firewood, the UCH applies risk management measures to such clearing participant in the form of withholding the amount (part of the amount) of the blocked GF2 under the exchange contract, and directs such funds in accordance with the decision of the UCH Supervisory Board.

If, in accordance with the decision of the Supervisory Board of the UCH, based on the results of the above-mentioned monitoring, it is established that there is no violation by the clearing participant - buyer of obligations under the contract for the purchase and sale of untreated timber/

firewood/forward, or it is established that such non-fulfillment or improper fulfillment occurred for valid reasons independent of the clearing participant - buyer, the UCH conducts an operation to unblock the GF2 under the exchange contract/GF2 under the forward. The specified amount increases the available balance of the clearing member's guarantee fee for use in the context of the relevant commodity exchange.

4.13.1. In the event of a written application by a clearing member of the seller to the UCH/commodity exchange with a notification of non-fulfillment by the clearing member - trading member of the buyer of the terms of the purchase - sale agreement of untreated timber / forward with the addition of a copy of the letter of refusal from the agreement / forward, addressed to the seller in the manner specified by the purchase - sale agreement or forward, UCH applies risk management measures to such clearing member in the form of withholding the amount of blocked GF2 under the exchange agreement / GF2 under the forward (parts of GF2 under the exchange agreement / GF2 under the forward), and directs such funds in accordance with the decision of the Supervisory Board of UCH.

4.14. If, as a result of monitoring the performance of clearing participants, it is established that a clearing participant - a buyer trading participant - has failed to fulfill or improperly fulfilled obligations under the forward and the volume of shipped goods is less than 15% of the total volume under the forward, UCH applies risk management measures to such a clearing participant in the form of withholding 100% of the amount of blocked GF2 under the forward, and directs such funds in accordance with the resolution of the UCH Supervisory Board.

If, based on the results of the above monitoring, it is established that the clearing participant - the buyer - has failed to fulfill or improperly fulfilled his obligations under the forward and the volume of shipped goods is more than 15% of the total volume under the forward, the UCH applies risk management measures to such a clearing participant in the form of withholding part of the amount of blocked GF2 under the forward, the amount of which is determined in proportion to the percentage of failure to fulfill his obligations under the forward (the percentage of the unshipped volume of goods from the total volume of goods provided for by the forward), and directs such funds in accordance with the resolution of the UCH Supervisory Board.

If, based on the results of the above monitoring, it is established that the failure to fulfill or improper fulfillment of obligations occurred due to the fault of the clearing member - the buyer's trading participant, but the clearing member - the seller's trading participant committed certain procedural violations of the forward terms, which objectively did not have a decisive impact or had a minor impact on the possibility of the clearing member - the buyer's trading participant properly fulfilling its obligations under the forward, then the UCH applies risk management measures in the form of withholding part of the amount of the blocked GF2 for the forward, and directs such funds in accordance with the resolution of the Supervisory Board of the UCH. When determining the amount to be withheld, the Supervisory Board of the Clearing House may apply adjustment factors depending on the buyer's risk group, determined as of 00:01 on the day of the resolution by the Supervisory Board of the Clearing House on the application of risk management measures to such a clearing member - buyer. The adjustment factor depending on the clearing member's risk group (hereinafter referred to as the Adjustment Factor) is set in the following amounts: risk group A - 3; risk group B - 2.5; risk group C - 2; risk group D - 1.5; risk group E – 1. The calculation of the amount of the risk management measure in the form of withholding a part of the amount of blocked GF2 under the

forward (in percentage) is carried out taking into account the volume of unfulfilled obligations under the forward and applying the appropriate adjustment coefficient according to the following formula: (100% - Percentage of shipped volume of goods relative to the total volume of the forward) / Adjustment coefficient.

The amount of the risk management measure is determined by multiplying the calculated amount of the risk management measure (in percentage), determined in accordance with this paragraph of the Regulations, by the total amount of blocked GF2 for the forward.

4.15. In the event of applying risk management measures to a clearing participant in the form of withholding the amount (part of the amount) of blocked GF2 for a forward, the UCH shall withhold in its favor an administrative fee for carrying out monitoring measures, analyzing the fulfillment of obligations, assessing the circumstances of non-fulfillment or improper fulfillment of the contract and administering the procedure for applying risk management measures.

If the UCH applies risk management measures in the form of withholding 100% of the amount of blocked GF2 for the forward, the amount of the UCH administrative fee is 5% of the amount subject to withholding as part of the applied risk management measures. The remaining funds after withholding the administrative fee are directed in accordance with the resolution of the UCH Supervisory Board.

If the UCH applies risk management measures in the form of withholding part of the amount of blocked GF2 for the forward, then the administrative fee of the UCH is 5% of the amount subject to withholding within the framework of the applied risk management measures. The administrative fee is withheld by the UCH from the clearing member - buyer and from the clearing member - seller in equal parts (50% of the calculated amount of the administrative fee each), namely:

part of the administrative fee of the clearing member – buyer is withheld by the UCH from the amount of GF2 for the forward, calculated as the balance after applying risk management measures;

Part of the administrative fee of the clearing participant - seller is withheld by the clearing participant from the amount of funds calculated for sending to such clearing participant in accordance with the resolution of the Supervisory Board of the clearing participant on the application of risk management measures.

The amount (part of the amount) of GF 2 for the forward is transferred to the current account of the clearing participant - seller after deducting the administrative fee of the UCH in accordance with the resolution of the UCH Supervisory Board.

UCH carries out an operation to unblock part of the GF2 forward after withholding the administrative fee and applying risk management measures in the form of withholding part of the GF2 forward in accordance with the decision of the UCH Supervisory Board. The balance of the GF2 forward is subject to unblocking after the funds are directed in accordance with the resolution of the UCH Supervisory Board. The specified amount increases the available balance of the buyer's clearing participant's guarantee fee for use in the context of the relevant commodity exchange.

4.16. A separate resolution of the Supervisory Board of the UCH may determine a different procedure

for transferring the guarantee contribution of a clearing participant - a bidding participant (winner) in the event of reorganization of an auction participant.

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 security of clearing participants is carried out by the UCH on clearing accounts.

5.2. After registering a clearing participant, the UCH opens clearing accounts for the clearing participant in the clearing accounting system. In the structure of clearing accounts of a clearing participant (trader – seller), whose separate divisions (branches) are participants in exchange trading, detailed analytical accounting of the volume of rights and obligations, as well as information on collateral for each exchange trading participant, is maintained..

5.3. If a clearing member is admitted to exchange trading on more than one commodity exchange, then the accounting of rights and obligations under contracts/transactions/operations concluded on such commodity exchanges, as well as information on collateral, is maintained by the UCH on the clearing member's clearing account for each commodity exchange.

5.4. The funds of clearing participants that were provided (transferred) to the bank account of the UCH in order to secure the obligations of the clearing participant are reflected in the UCH 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.

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

5.5.1 crediting/writing off obligations and/or rights regarding guarantee security – 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;

5.5.2. blocking / unblocking of obligations and/or rights regarding collateral – 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;

5.5.3. The entry/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.

5.6. The clearing participant receives information on the receipt of guarantee fees from the settlement bank as they are credited to the clearing participant's current account during the bank's operating hours and updates information on clearing accounts in the clearing accounting system of the clearing

participant to account for guarantee fees in accordance with the schedule determined by the clearing participant. The status of the section of the clearing account intended for accounting for guarantee fees changes based on the analytical accounting data of funds credited to the current account of the clearing participant as a guarantee fee.

5.7. 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 and the ETS of the commodity exchange, which interact with each other, other software and technical complexes used by the UCH, by means of the official e-mail info@uaclearing.com.uaand to the official postal address (location) of the UCH.

5.8. 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. CLEARING TRANSACTIONS WITH GUARANTEE FEES (MARGIN) OF CLEARING PARTICIPANTS DURING THEIR PARTICIPATION IN EXCHANGE TRADES ON COMMODITY EXCHANGES – UUEX LLC AND UEEX LLC ACCORDING TO THE PILOT PROJECT OF THE APPLICATION OF THE SINGLE ACCOUNT SYSTEM

6.1. Clearing participant for participation in exchange trading on the commodity exchange – UUEX LLC in accordance with the **Temporary Regulations on the organization of a pilot project for the application of the single account system in exchange trading for the purchase and sale of untreated timber/firewood** on the commodity exchange **– UKRAINIAN UNIVERSAL EXCHANGE Limited Liability Company** and on the commodity exchange – **UUEX LLC in accordance with the Temporary Regulations on the organization of a pilot project for the application of the single account system in exchange trading for the sale of untreated timber/firewood on the commodity exchange – Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Pilot Project of the SA)** transfers the UCH GF1 on concluding an exchange agreement guarantee fee as a means of ensuring the fulfillment of obligations under an exchange agreement. The provisions of this paragraph do not apply in the event of a decision by the Supervisory Board of the UCH to cancel the payment of the guarantee fee.

For clearing members participating in exchange trading on the commodity exchange in accordance with the SA Pilot Project, the amount of GF1 for concluding an exchange contract is determined in accordance with the rate established for the risk group to which the clearing member is assigned in accordance with the Methodology, as of the date and time of the start of each individual exchange trading (auction) for the sale of untreated timber/firewood.

6.2. To make a payment of GF1 for concluding an exchange agreement in accordance with the Pilot Project of the SA of the relevant commodity exchange, the clearing participant (bidder) must replenish his clearing account in the UCH clearing accounting system by transferring funds to the UCH bank account using the details specified in the account generated by the ETS of the relevant commodity exchange and/or the clearing accounting system, with the mandatory indication in the

purpose of the payment:

For UUEX LLC:

«UAH-0000000000; UTSD; payment of a guarantee fee to replenish the clearing account and block funds on the Exchange in the direction of "Untreated timber and lumber", excluding VAT",

where: UAH-0000000000 – currency ID and clearing account number (EDRPOU code) of the clearing participant; UTSD – identifier of the commodity exchange (electronic trading system) of UUEX LLC.

For UEEX LLC:

UAH-0000000000; UEEX; payment of a guarantee fee to replenish the clearing account and block funds on the Exchange in the direction of "Untreated timber and lumber", excluding VAT",

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

Upon receipt of a payment with the specified purpose, the UCH performs an operation to credit the guarantee fee to the clearing account of the clearing participant - the sender of the payment and an operation to block the guarantee fee for participation in exchange trading on the relevant commodity exchange, the identifier of which is specified in the payment purpose. As a result of such an operation, the available balance of the guarantee fee for use in the context of such commodity exchange is increased by the corresponding amount.

6.3. GF1 for concluding an exchange agreement must be transferred by the clearing participant to the bank account of the UCH and credited to its clearing account by the time of submission by the trading participant in accordance with the terms of the Pilot Project of the SA of the relevant commodity exchange. The transfer of the guarantee fee is made by the clearing participant in the national currency of Ukraine (not applicable in the event of a decision by the UCH Supervisory Board to cancel the payment of the guarantee fee). The guarantee fee is transferred excluding VAT.

6.4. If the clearing account of the clearing participant has the required amount of funds within the available balance of the guarantee fee for use in the context of the relevant commodity exchange, the clearing participant (auction participant (buyer)) may use funds from such available balance to ensure the fulfillment of obligations under the exchange agreement (conclusion of an exchange agreement) and ensure payment of the exchange/commission fee to the commodity exchange in accordance with the Pilot Project of the SA of the relevant commodity exchange.

6.5. The UCH shall transmit to the relevant commodity exchange, by means of the clearing accounting system, information on the amount of the guarantee fee, which is blocked on the clearing account of the clearing participant for participation in exchange trading on the specified commodity exchange, and **is the available balance of the guarantee fee for use in the context of such commodity exchange.** The available balance of the guarantee fee for use in the context of the relevant commodity exchange is calculated automatically as the difference between the amount of the guarantee fee blocked for participation in exchange trading on the relevant commodity exchange and

the amount of funds blocked in accordance with clause 3.3.1 clause 3.3, clause 6.5.1 clause 6.5, clause 8.4 of the Regulations.

6.5.1. When a clearing participant (trader) submits price offers (rates) during exchange trading, an operation is performed to block the corresponding amount of GF1 for concluding an exchange contract). The amount of the exchange/commission fee is calculated in accordance with the tariffs of the commodity exchange that organizes and conducts trading. The blocked amount reduces the available balance of the clearing participant's (trader's) guarantee fee for use in the context of the relevant commodity exchange.

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 the UCH, multiplied by the amount of the price offer (bid). The amount of the exchange/commission fee is calculated in accordance with the tariffs of the commodity exchange that organizes and conducts the trades. The blocked amount reduces the available margin balance of the clearing member (trader) for use in the Pilot Project on the relevant commodity exchange.

6.5.2. The funds of the guarantee fee of a clearing participant (bidder) that was not determined as the winner of the exchange trades, blocked at price offers (rates) in accordance with clause 6.5.1 clause 6.5 of the Regulations, are unblocked at the stage of completion of all trades held on the relevant commodity exchange in the direction of "Untreated timber and lumber" during the relevant trading day on which exchange trades were held with the participation of such a participant, which leads to an increase in the available balance of the guarantee fee of the clearing participant (bidder) for use as security for the fulfillment of obligations in connection with its participation in exchange trades and the conclusion of contracts/transactions/operations.

6.6. Based on the results of exchange trading conducted by the relevant commodity exchange in accordance with the Pilot Project of the SA, the commodity exchange provides the UCH with information on the conclusion of exchange transactions.

6.7. Upon conclusion/non-conclusion of an exchange transaction for the purchase and sale of untreated timber/firewood by the parties to the exchange transaction based on the results of exchange trades conducted by the commodity exchange in accordance with the Pilot Project of the SA, the commodity exchange provides the following information to the UCH.

6.7.1. If, within the period specified in the internal documents of the relevant commodity exchange, the purchase and sale agreement for untreated timber/firewood is signed by the parties to the exchange transaction, the UCH, on the day of conclusion of the purchase and sale agreement, performs an operation to unblock the guarantee fee that was blocked in accordance with clause 6.5.1. clause 6.5. of this Regulations, and transfer of the corresponding amount of the guarantee fee (minus the amount of the exchange/commodity exchange commission fee) from the clearing account of the clearing participant (trader) - buyer to the clearing account of the clearing participant (trader) - seller. To withdraw guarantee fees from the clearing account of the clearing participant (bidder) - seller and include them in payment for untreated timber/firewood purchased at the auction by the bidding participant - buyer, the clearing participant (bidder - seller) submits to the UCH, using the clearing accounting system, an order signed with an electronic signature (QES or AES) of an authorized person of the clearing participant (bidder broker). UCH transfers funds to the clearing participant's

current account based on the submitted order no later than 3 (three) business days from the date of receipt of such order.

6.7.2. UCH transfers part of the guarantee fee to the current account of the clearing participant (bidder) – the seller (separate divisions (branches) of the seller) with the purpose of payment: "_____ (EUDRPOU code of the buyer); _____ (contract number); _____ (contract date); Transfer of part of the guarantee fee from _____(buyer's name) _____ (buyer's EDRPOU code) to the account of payment for property (___) according to AC No._ under contract No. ____ dated _____ (date of contract). Order No. __ dated _____. Excluding VAT" (not applicable in the event of the Supervisory Board of the UCH making a decision to cancel the payment of the guarantee fee).

6.7.3. In the event that the parties to the exchange transaction fail to conclude a contract for the purchase and sale of untreated timber/firewood within the period specified by the commodity exchange that organized and conducted the trades, the clearing member (bidder - buyer (auction winner)) who violated his obligations to conclude a contract for the purchase and sale of untreated timber/firewood, the UCH shall apply risk management measures in the form of withholding the amount of GF1 from the conclusion of the exchange contract, blocked in accordance with clause 6.5.1 clause 6.5 of these Regulations, and shall direct such funds in accordance with the decision of the Supervisory Board of UCH.

6.7.4. If, within the period specified in the internal documents of the relevant commodity exchange, the purchase and sale agreement for untreated timber/firewood is signed by the clearing participant (bidder - buyer), but not signed by the clearing participant (bidder - seller), the UCH performs an operation to unblock the amount of GF1 for concluding an exchange agreement with the clearing participant (bidder - buyer), which was blocked in accordance with clauses 6.5.1 and 6.5 of these Regulations. The specified amount increases the available balance of the guarantee fee of the trading participant - buyer for use within the framework of the Pilot Project of the SA of the relevant commodity exchange.

6.7.5. f the parties to an exchange transaction fail to conclude a purchase-sale agreement for untreated timber/firewood within the period specified by the relevant commodity exchange, the exchange transaction(s), the results of exchange trading on the basis of which such exchange transaction(s) were concluded, and the relevant exchange (auction) certificate(s) shall be deemed null and void. Information about this is transmitted by the commodity exchange to the UCH. Based on this information, the UCH terminates the registration of rights and obligations under the relevant exchange agreements.

6.8. A clearing participant who, based on the results of the assessment/reassessment conducted in accordance with the Methodology, as of the date and time of the start of the relevant exchange trades (auction) for the sale of untreated timber/firewood, is assigned to risk group E, in order to guarantee the fulfillment of obligations under the contract of purchase and sale of untreated timber/firewood concluded as a result of such exchange trades (performance of the contract), is obliged to transfer to the current account of the UCH within 5 (five) business days, starting from the next business day after the day of the relevant auction, a guarantee fee in the amount determined by the internal document of the UCH - Rates (sizes) of the guarantee contribution (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company.

In the event of non-payment by a clearing participant (auction winner who, according to the results of the evaluation/reevaluation conducted in accordance with the Methodology, as of the date and time of the start of the relevant exchange trades (auction) for the sale of untreated timber/firewood, is assigned to risk group E) of GF2 under the exchange contract, within the period specified in this paragraph of the Regulations, UCH applies risk management measures in the form of withholding the amount of GF1 from the conclusion of the exchange contract (minus the exchange/commission fee of the commodity exchange) paid by such clearing participant, and directs such funds in accordance with the decision of the Supervisory Board of UCH. The UCH shall notify the commodity exchange of this and such a contract for the purchase and sale of untreated timber/ firewood, concluded based on the results of an auction (if concluded), an exchange agreement concluded based on the results of exchange trading, the results of exchange trading and the exchange (auction) certificate formed and signed on their basis shall be annulled, of which the commodity exchange shall notify the relevant parties to the exchange agreement. The UCH ceases to record rights and obligations under the relevant rights and obligations that arose as a result of exchange trading on the conclusion of contracts for the purchase and sale of untreated timber/firewood. To make a payment of GF2 under an exchange contract, the clearing participant (the winner of the auction, who, according to the results of the assessment/reassessment carried out in accordance with the Methodology, as of the date and time of the start of the relevant exchange trades (auction) for the sale of untreated timber /firewood, is assigned to risk group E) must transfer the guarantee fee to the current account of the UCH using the details specified in the account generated by the ETS of the relevant commodity exchange and/or the clearing accounting system, with the mandatory indication of the payment purpose identical to that specified by such account. The payment assignment for the payment instruction for the transfer of the UCH by the clearing participant of each individual guarantee fee is formed according to the following formula:

"Contract No.; payment of the guarantee fee as security for the fulfillment of obligations under the purchase and sale agreement (EDRPOU code of the clearing participant), excluding VAT".

Upon receipt of funds for payment of GF2 under an exchange agreement, the UCH performs the operation of crediting the guarantee fee to the clearing account of the clearing participant - the payment sender and the operation of blocking the corresponding guarantee fee.

6.9. If, as a result of monitoring the performance by clearing participants (which, according to the results of the assessment/reassessment carried out in accordance with the Methodology, as of the date and time of the start of the relevant exchange trades (auction) for the sale of untreated timber/firewood, are assigned to risk group E) of their obligations under purchase and sale agreements, it is revealed that the tolerance under the purchase and sale agreement for untreated timber/firewood has been reached (the volume of shipped goods is within 90 - 110% of the total volume under the agreement), the Clearing House automatically performs an operation to unblock the corresponding amount of GF2 under the exchange agreement, established in accordance with clause 6.8 of these Regulations. The specified amount increases the available balance of the clearing participant's guarantee fee for use in the context of the relevant commodity exchange. A change in the clearing participant's risk group as a result of a reassessment of the counterparty's risk does not result in the operation of unblocking such guarantee fee if the level of performance of the contract for the purchase and sale of untreated timber/firewood does not meet the requirements established by this clause.

6.10. To withdraw funds within the available balance for use within the Pilot Project of the SA of the relevant commodity exchange, the clearing participant (bidder - buyer) submits to the UCH, using the ETS of such commodity exchange, which interacts with 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's current account based on the submitted order no later than 3 (three) business days from the date of receipt of such order.

Funds within the available balance for use within the Pilot Project of the relevant commodity exchange may be directed to the UCH to repay the debt to the commodity exchange and/or to the UCH (if any). In such a case, the UCH transfers the funds to the clearing participant's current account, net of the debt.

6.11. Based on information on the conclusion of contracts for the purchase and sale of untreated timber/firewood, which is provided by the relevant commodity exchange, the UCH deducts from the guarantee fee of the clearing participant (bidder - buyer (auction winner) the exchange/commission fee in the amount determined by the tariffs of the commodity exchange that organized and conducted the trades, and transfers it to the commodity exchange on the 7th (seventh) business day from the date of the auction with the purpose of payment determined by the clearing agreement concluded by the UCH with such commodity exchange.

6.12. Settlements under the contract of purchase and sale of untreated timber / firewood, concluded by clearing participants (bidders) based on the results of participation in exchange trading in accordance with the Pilot Project of the SA of the relevant commodity exchange, are made directly between the seller and the buyer, taking into account the provisions of clause 6.7 of this section of the Regulations.

7. USE OF BANK GUARANTEES

7.1. GF2 for the forward, established in clause 3.3.3 of clause 3.3. of these Regulations, may be secured by providing a bank guarantee in the amount determined taking into account the risk group to which such clearing participant is assigned, as of the date and time of submitting the purchase application, namely:

for risk group A – in the amount of 70 (seventy) percent of the amount of the relevant guarantee fee;

for risk group B – in the amount of 50 (fifty) percent of the amount of the relevant guarantee fee;

for risk group C – in the amount of 40 (forty) percent of the amount of the relevant guarantee fee;

for risk group D – in the amount of 30 (thirty) percent of the amount of the relevant guarantee fee;

for risk group E – in the amount of 20 (twenty) percent of the amount of the relevant guarantee fee.

7.2. A clearing participant who intends to obtain a bank guarantee from an accredited bank - guarantor, in order to use it as a means of ensuring the fulfillment of obligations under a concluded forward, in accordance with this section of the Regulations, must previously notify the UCH of such intention by sending an electronic message to the UCH e-mail address guarantee@uaclearing.com.ua indicating the name of the accredited bank to which the clearing participant intends to apply, the name of the clearing participant and its identification code.

7.3. UCH accepts as collateral bank guarantees issued exclusively by an accredited bank - guarantor, and drawn up in the form in accordance with Annex 1 to this Regulations.

The requirements and procedure for obtaining the status of an accredited bank-guarantor are established by the Procedure for Accreditation of Banks That May Issue Bank Guarantees to Ensure the Fulfillment of Obligations Arise by Clearing Participants –UKRAINIAN CLEARING HOUSE LIMITED LIABILITY COMPANY.

7.4. A bank guarantee is provided by a clearing participant in electronic form with an electronic signature of an authorized person of the accredited bank - guarantor and an electronic seal (if available) of the accredited bank - guarantor that is its provider, as well as with the mandatory attachment of documents confirming the authority of the person who is the signatory of such a bank guarantee and must be certified by an electronic signature and an electronic seal (if available) of an authorized person of the accredited bank - guarantor.

7.4.1. If the document(s) provided to confirm the authority of the person who is the signatory of the bank guarantee contain a reference to the fact that the authority of such person is determined, including taking into account the internal decisions/procedures/conditions of the accredited bank - guarantor, the relevant decisions/procedures/conditions adopted/established by the accredited bank - guarantor must be provided to the UCH.

7.4.2. A bank guarantee is provided by the clearing participant by sending it to the UCH email address guarantee@uaclearing.com.ua.

7.5. On the day of issuing a bank guarantee to a clearing participant, the accredited bank-guarantor informs the UCH about the issuance of the bank guarantee by sending a message to the email address of the authorized person of the UCH (with the addition of the issued bank guarantee) from its email address, in accordance with the agreed Information Exchange Regulations, which are an annex to the Cooperation Agreement concluded between the accredited bank-guarantor and the UCH (Annex 2 to the Procedure for Accreditation of Banks That May Issue Bank Guarantees to Ensure the Performance of Obligations Arising in Clearing Participants - UKRAINIAN CLEARING HOUSE LIMITED LIABILITY COMPANY).

7.6. The decision to accept or refuse to accept a bank guarantee is made by the UCH no later than the next business day from the date of receipt of such guarantee.

7.7. The grounds for refusing to accept a bank guarantee are:

7.7.1. provision by a clearing participant of a bank guarantee issued by a bank that does not have the status of an accredited bank – guarantor;

7.7.2. exceeding by an accredited bank – guarantor the general limit established by the UCH for such bank in accordance with the Policy for determining the limit for a bank;

7.7.3. providing a bank guarantee that does not comply with the form established by Annex 1 to this Regulations;

7.7.4. provision of a bank guarantee that is not certified in accordance with the procedure established by the first paragraph of clause 7.4. of this Regulations and/or the documents provided for in clause 7.4. of this Regulations are not attached to it;

7.7.5. signing of a bank guarantee by a person other than that specified in the agreement between the UCH and the accredited bank - guarantor;

7.7.6. signing a bank guarantee with an electronic signature using a public key certificate/serial number other than that specified in the agreement between the UCH and the accredited bank - guarantor;

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

7.7.8. failure to confirm by the accredited bank - guarantor the fact of issuing a bank guarantee in general or failure to confirm certain conditions specified in such bank guarantee;

7.7.9. making changes to a previously issued bank guarantee without approval from the UCH (except for cases provided for in clause 10 of the Guarantee form set out in Annex 1 to this Regulations).

7.8. If, in accordance with clause 7.5. of this Regulations, the UCH has not received a notification from the accredited bank - guarantor about the fact of issuing such a bank guarantee, then, in order to confirm the fact of issuing a bank guarantee provided by the clearing participant, the authorized person of the UCH, on the day of receiving information about the receipt of such a bank guarantee by the UCH, shall contact the accredited bank - guarantor with a request to confirm or deny the fact of issuing the relevant bank guarantee in accordance with the procedure provided for in clause 7.5. of this Regulations.

7.9. In the event of a decision to accept a bank guarantee, the UCH ensures that the relevant information is reflected in the clearing accounting system.

7.10. In the event of a decision to refuse to accept a bank guarantee, the authorized person of the UCH informs the clearing participant and the accredited bank - guarantor (if the decision to refuse is made on the basis of clauses 7.7.2. - clauses 7.7.6. clause 7.7 of this Regulations) about the decision made by sending a message to the e-mail of the clearing participant and the accredited bank - guarantor. The message indicates information on the details of the bank guarantee and the reason (reasons) for refusing to accept it.

7.11. The UCH keeps records of all accepted bank guarantees.

7.12. The register of accepted bank guarantees (hereinafter referred to as the Register) is maintained in electronic form and contains at least the following information (respectively for a legal entity / for

an individual entrepreneur):

- name / full name of the clearing participant;

- dentification code of the legal entity / registration number of the taxpayer's registration card (RNTRC);

- bank guarantee number;

- the date of commencement of the bank guarantee;

- expiry date of the bank guarantee;

- name of the accredited bank – guarantor;

- EDRPOU code of the accredited bank – guarantor;

- the amount of the bank guarantee;

- date of cancellation of registration of the bank guarantee;

- date of amendment to the bank guarantee;

- other information (if necessary).

7.13. Changes to the Register are made by the UCH on the basis of a bank guarantee provided by the clearing participant or on the basis of information received from an accredited bank - guarantor..

Changes to the bank guarantee may be made exclusively on the initiative or with the approval of the UCH (except for cases provided for in clause 10 of the Guarantee form set out in Annex 1 to this Regulations).

7.14. The grounds for terminating the accounting of a bank guarantee are:

7.14.1. temporary suspension (in whole or in part)/termination of the provision of clearing services to a clearing participant;

7.14.2. provision of incomplete and/or inaccurate information to the UCH by the clearing participant and/or the accredited bank – guarantor;

7.14.3. the date of termination of accounting (cancellation of registration) of the UCH bank guarantee, if the clearing participant has not provided another bank guarantee with a new validity period;

7.14.4. adoption by the UCH of a decision to terminate the accounting (cancellation of registration) of all bank guarantees issued by a separate accredited bank - guarantor, in the event of a violation by the accredited bank - guarantor of its obligation to pay upon the demand of the UCH within 5 (five) business days from the date of receipt of the demand;

7.14.5. termination of the bank guarantee in the event of its disclosure for the entire amount of the guarantee;

7.14.6. adoption of a decision by the Central Bank of Ukraine on the termination of the status of an accredited bank as a guarantor.

7.15. Clearing participants independently control the validity period of their bank guarantees and bear the risks of adverse consequences for them in the event that the validity period of the bank guarantee is insufficient for its use as a guarantee fee as a means of ensuring the fulfillment of obligations under the concluded forward based on the results of the auction for the sale of untreated timber/firewood and the organization of the conclusion of derivative contracts (forwards).

7.16. The clearing accounting system does not take into account and does not allow the use of bank guarantees for the purposes provided for in clause 3.3.3. clause 3.3 of this Regulations as a means of ensuring the performance of the concluded forward, if the validity period of the bank guarantee expires earlier than 45 (forty-five) calendar days after the last day of the term of performance of the forward, the conclusion of which is expected based on the results of the auction for the sale of untreated timber/firewood and the organization of the conclusion of derivative contracts (forwards).

7.17. When accepting a bank guarantee, the UCH keeps records of the free balance of the guarantee security within the amount of the bank guarantee in an analytical sub-account in the structure of the clearing account of such a clearing participant.

7.18. One bank guarantee may be used to ensure the fulfillment of the obligations of a clearing participant (auction participant - buyer (auction winner)) under several forwards concluded by him, if its amount covers the amount of part of the GF2 for the forward, determined for the relevant risk group in accordance with clause 7.1 of these Regulations, and the remaining obligations of the clearing participant are secured by funds transferred to the current account of the Clearing House in an amount sufficient to cover the remaining part of the guarantee fee.

7.19. If a clearing participant has provided more than one bank guarantee, the UCH keeps records of the free balance for each of such bank guarantees and in aggregate.

7.20. A clearing participant (bidder - buyer (auction winner)) who intends to use a bank guarantee to guarantee the fulfillment of obligations under a concluded forward must, within 5 (five) business days, starting from the next business day after the day of the relevant auction, ensure the availability of a sufficient amount of guarantee security in the form of a free balance of a bank guarantee in the amount determined for the relevant risk group in accordance with clause 7.1 of these Regulations, and transfer funds to the UCH account in an amount sufficient to cover the remaining part of the GF2 for the forward.

In case of failure by the clearing participant (auction participant - buyer (auction winner) to comply with the requirements of this clause of the Regulations regarding the availability of GF2 for the forward within the period specified in this clause, the UCH shall notify the commodity exchange of such fact and such derivative contract (forward) concluded based on the auction results, the results of the exchange trades (auction) and the exchange trades protocol for concluding forwards formed and signed on their basis shall be canceled, about which the commodity exchange shall notify the relevant parties to the forward. The UCH shall terminate the accounting of rights and obligations that arose based on the results of the exchange trades for the organization of concluding derivative contracts (forwards), and under the relevant derivative contract (forward).

7.21. During the entire period of blocking of the guarantee fee, paid in full in cash as security for the fulfillment of obligations under the concluded forward, the clearing participant has the right to initiate the replacement of part of the guarantee fee (guarantee security) with a bank guarantee for an amount not exceeding the percentage of the guarantee security determined for the relevant risk group in accordance with clause 7.1 of these Regulations, to which such clearing participant is assigned as of the date and time of submission of such bank guarantee.

7.22. If, as a result of monitoring the performance of the clearing members - trading participants - of their obligations under the concluded forward, it is revealed that the tolerance has been achieved (shipment of the volume of goods within 97 - 103% of the total volume under the forward), the UCH automatically unblocks the guarantee in the form of a bank guarantee, and also automatically performs an operation to unblock the corresponding amount of the guarantee fee in cash of the clearing member, made as a means of ensuring the performance of obligations under the concluded forward in accordance with clause 3.3.3 of clause 3.3 of this Regulations. The specified amount in cash increases the available balance of the clearing participant's margin for use on the relevant commodity exchange.

If, in accordance with the decision of the Supervisory Board of the Clearing House, based on the results of the above-mentioned monitoring, it is established that there is no violation of the obligations of the clearing member - the buyer under the forward, or it is established that such non-fulfillment or improper fulfillment occurred for valid reasons independent of the clearing member, the Clearing House shall perform an operation to unblock the GF2 under the forward. The specified amount increases the available balance of the clearing member's guarantee contribution for use in the context of the relevant commodity exchange.

7.23. If, based on the results of monitoring, non-fulfillment or improper fulfillment of obligations under the forward by the clearing participant - the buyer trading participant - is established and the Supervisory Board makes a corresponding decision on the application of risk management measures, the UCH analyzes the amount of funds that are part of the guarantee collateral as a means of ensuring the fulfillment of obligations under the concluded forward, in order to determine their sufficiency for the application of risk management measures for violation of obligations under the concluded forward.

In the event that the guarantee fee in the form of cash is insufficient to apply risk management measures for breach of obligations under a concluded forward in the form of withholding the guarantee fee, the UCH has the right to use the clearing participant's unencumbered funds held on the UCH's current account to ensure the implementation of the specified risk management measures for the clearing participant. In this case, the UCH blocks the available amount within the free balance of funds while simultaneously unblocking the corresponding amount of the guarantee security covered by the bank guarantee.

If the available funds of the clearing participant are insufficient to implement risk management measures, in the decision of the Supervisory Board of UCH on the application of risk management measures for breach of obligations under the concluded forward shall indicate the amount of funds that the clearing participant is obliged to pay in order to compensate for the part of the guarantee security (guarantee fee) that was covered by the bank guarantee. An extract from the minutes of the

Supervisory Board of UCH meeting with the relevant decision is sent to the clearing participant at his email address (provided during accreditation) and is a written notification of the need to transfer the specified amount of funds. The amount of funds specified in such a message must be transferred by the clearing participant to the UCH account using the details specified in the message by the end of the next business day from the moment of receipt of such a message.

7.24. Failure by a clearing participant to comply with the decision of the Supervisory Board of UCH on the application of risk management measures to transfer the specified amount of funds to the UCH account within the established period is grounds for UCH to address the accredited bank - guarantor with a demand to pay the relevant part of the guarantee fee amount secured by a bank guarantee (in full or in part). In this case, the UCH transfers the amount of the guarantee fee, subject to withholding as a risk management measure for breach of obligations under the concluded forward, to the benefit of the clearing participant - the seller in the amount determined by the decision of the Supervisory Board, after payment by the accredited bank - the guarantor.

7.25. If, under a valid bank guarantee, the accredited guarantor bank has made a payment at the request of the UCH of a part of the total amount of the guarantee, the amount of the guarantee is reduced by the amount of such payment and can be used to secure the obligations of the clearing participant during its validity period.

7.26. Violation by an accredited bank - guarantor of its obligation to pay upon the request of the UCH within 5 (five) business days from the date of receipt of the request is grounds for the UCH to make a decision to terminate the accounting (cancellation of registration) of all bank guarantees issued to clearing participants by such accredited bank - guarantor.

8. LIST AND COST OF SERVICES PROVIDED UNDER THESE REGULATIONS

8.1. List of services provided to clearing participants in accordance with these Regulations:

- determination and accounting of the scope of rights and obligations under contracts/transactions/operations, namely: under commodity transactions, as well as under derivative contracts that are not financial instruments;

- opening and maintaining clearing accounts;

- making settlements in the clearing accounting system;

- implementing risk management measures, including operating with collateral.

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

9. FINAL PROVISIONS

9.1 Additional trades announced before the entry into force of this edition of the Regulations for conducting clearing activities in the direction (commodity market) "Untreated timber and lumber" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company , as well as those scheduled for May 2026, are held without applying a risk-based approach to determining the

size of guarantee fees based on the counterparty risk assessment system in the direction (commodity market) "Untreated timber and lumber".

Annex 1

to the Regulations for conducting clearing activities in the direction (commodity market) "Untreated timber and lumber" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company

GUARANTEE № _____

1. Details

Date of issue: «___» _____ 20__ .

Assembly location: _____.

Full name of the Guarantor: _____, legal entity identification code _____, bank code (MFI) _____, location address: _____, mailing address for correspondence: _____, email address: _____, SWIFT – address _____.

Full name of the Principal:_____(full name), identification code of the legal entity/ taxpayer registration card registration number _____, location address:_____.

Beneficiary Name: UKRAINIAN CLEARING HOUSE LIMITED LIABILITY COMPANY, legal entity identification code 45539058.

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

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

Start date of the Guarantee (effective date): «___»_____ 20___ .

The expiry date of the Guarantee, if none of the events specified in clause 8 of the Guarantee occurs earlier: «___» _____ 20___ .

Information about the document from which the underlying relationship arises:

Regulations for conducting clearing activities in the direction (commodity market) "Untreated timber and lumber" of the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company, approved by the decision of the Supervisory Board of the UKRAINIAN CLEARING HOUSE Limited Liability (minutes No. of 2025) (hereinafter referred to as the Regulations).

2. This Guarantee is provided to ensure the fulfillment of the Principal's obligations to pay the Beneficiary the amount of the guarantee contribution covered by this Guarantee, to ensure the fulfillment of the Principal's obligations to provide a guarantee fee as a means of ensuring the

fulfillment of obligations under the concluded forward in the manner and manner provided for by the Regulations.

3. In the event of a breach of the Principal's Obligations, the Guarantor irrevocably undertakes to pay the Beneficiary funds within the Guarantee Amount, in accordance with the terms of the Guarantee and upon the Beneficiary's Demand without the submission of any other documents, except for the documents provided for in clause 4 of this Guarantee, or the fulfillment of any other conditions (the Guarantee is unconditional) within 5 (five) business days from the date of receipt by the Guarantor of the Demand from the Beneficiary. In the event of a breach by the Guarantor of its obligation, its liability to the Beneficiary is not limited to the Guarantee Amount.

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

4.1. must be drawn up by the Beneficiary:

- in paper form, sealed with the signature of the head of the Beneficiary, whose information is listed in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations, or with the signature(s) of the person(s) of the Beneficiary authorized to sign the Requirement, for which the Guarantor is provided with a notarized copy(s) of the power of attorney(s) certifying the authority of the person(s) who signed the Requirement, and/or

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

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

5. Method of submitting a Request:

The Claim may be delivered to the Guarantor in one of the following ways: in person, by courier, by postal means, by e-mail, sent by means of the Corporate Client-Bank remote service system, the use of which is carried out on the basis of an agreement concluded between the Guarantor and the Beneficiary, or through the Beneficiary's bank, which confirms the authenticity of the Beneficiary's signature(s) on such Claim by an authenticated SWIFT message.

6. The Beneficiary has the right to make a Claim for a portion of the Guarantee amount. However, the aggregate amount of claims for payment under this Guarantee provided by the Beneficiary to the Guarantor may not exceed the amount of this Guarantee.

7. The basis for issuing a Claim under this Guarantee is the failure/improper performance by the Principal of its obligations in accordance with the decision of the Supervisory Board on the application of risk management measures for breach of obligations under the concluded forward.

The Claim Amount cannot exceed the amount of the guarantee fee that the Principal (clearing participant) must provide to the Beneficiary (UCH) to secure its obligations that were breached by the clearing participant.

8. The Guarantee Period is the period from the Guarantee Start Date to the Warranty End Date (inclusive) or until one of the following events occurs, whichever occurs first:

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

- receipt by the Guarantor of a written statement from the Beneficiary on the early release of the Guarantor from obligations under this Guarantee, which must be sent to the Guarantor in one of the ways provided for in this Guarantee for sending a Claim.

9. This Guarantee is irrevocable.

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

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

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

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

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

POSITION SIGNATURE FULL NAME