

APPROVED

By the Resolution of the Supervisory Board
Ukrainian Clearing House
Limited Liability Company
No. 13 dated February 28, 2025

Chairman of the Supervisory Board
_____ O. Dubovskyi

Enters into force on March 01, 2025

**REGULATIONS
on conducting clearing activities of the
Ukrainian Clearing House Limited Liability Company**

Content

1. General provisions.....	3
2. Operating mode of the Clearing Institution regarding its clearing activities	3
3. List and description of accounts used in clearing activities	5
4. Procedure for receipt and acceptance of documents and information from clearing participants ...	6
5. Requirements for incoming and outgoing documents that, in accordance with the Regulations, may be provided in paper form	7
6. Procedures for performing clearing operations.....	9
7. List and cost of services provided to clearing participants	13

1. General provisions

1.1. The Regulations for the Conduct of Clearing Activities of the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Regulations) have been developed and approved in accordance with the Law of Ukraine "On Capital Markets and Organized Commodity Markets", the Regulations on the Conduct 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 legislative acts of Ukraine, regulatory legal acts of the National Securities and Stock Market Commission, the Charter and Rules for the Conduct of Clearing Activities of the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Clearing Rules).

1.2. The Regulations define the procedures for providing clearing services to clearing participants, establish a list and description of accounts used in conducting clearing activities, the procedure for receiving and accepting orders, documents and information from clearing participants, forms and requirements for incoming and outgoing documents, which in accordance with the Regulations may be provided in paper form, a list and cost of services provided to clearing participants.

1.3. The Regulations are mandatory for the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Clearing Institution, UCH LLC) and all clearing participants to whom UCH LLC provides clearing services in accordance with the procedure established by the Clearing Rules, other internal documents and the current legislation of Ukraine.

1.4. The Regulations are approved by the Resolution of the Supervisory Board of UCH LLC. Changes to the Regulations may be made by setting out the Regulations in a new version, which is approved by the Resolution of the Supervisory Board of UCH LLC and enters into force in the manner prescribed by such resolution.

1.5. In the event of amendments to the legislation of Ukraine, until this Regulations are brought into line with the legislation of Ukraine, this Regulations shall apply in the part that does not contradict the legislation of Ukraine.

1.6. UCH LLC provides free access to the Rules for clearing participants by posting them on the official website at the address: <https://www.uaclearing.com.ua/>. UCH LLC may additionally use other methods of informing clearing participants and other interested parties in accordance with the Clearing Rules and concluded agreements.

1.7. The terms used in this Regulations are used in the meanings in accordance with the legislation of Ukraine and the Clearing Rules.

Exchange – Commodity exchange with which the Clearing Institution has entered into a clearing agreement;

Clearing assets – cash, financial instruments, other derivative contracts, products and other assets that are credited/reserved/blocked/provided for settlement, ensuring settlement and/or delivery or organizing settlement and/or delivery under contracts/transactions/operations of a clearing participant;

Section/market/direction Stock trading (section/market/direction) – a specialized direction of exchange trading of the Exchange, within the framework of which exchange trading is carried out in a certain group of exchange goods or a separate exchange commodity.

2. Operating mode of the Clearing Institution regarding its clearing activities

2.1. UCH LLC conducts clearing activities to determine obligations under contracts/transactions/operations during the trading day, taking into account the schedule of trading sessions of the Exchange. The determination of obligations of clearing participants arising from the results of exchange trading is carried out in the mode of clearing sessions.

2.2. The schedule of clearing sessions is established by the Clearing Institution and brought to the attention of clearing participants by publishing them on the website of UCH LLC www.uaclearing.com.ua.

2.3. The operating day of UCH LLC begins at 09:00 and ends at 17:30 (unless otherwise specified in this Regulations or by a decision of the authorized body of the Clearing Institution). On exchange markets (sections) that operate around the clock, UCH LLC separately determines the mode of conducting clearing activities.

2.4. Clearing house during the operating day:

- concludes agreements on the provision of clearing services and 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 contributions (guarantee security) in clearing accounting;
- generates and provides information, documents, statements and reports to clearing participants and other persons in cases established by law;
- exchanges information with the Exchange;
- performs other actions related to the conduct of clearing activities.

2.5. The operating day of UCH LLC 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 the accounting systems of Supply Operators, etc.).

2.6. In the event of a need to extend the operating day, the clearing participant has the right to submit a corresponding request to the Clearing Institution, which must necessarily contain the following information:

- identification data of the clearing participant sending the request;
- information about transactions that require an extension of the trading day to complete or execute (section, essence of the transaction, etc.);
- an approximate estimate of the time required to extend the operating day.

A request for an extension of the operating day is sent through official communication channels published on the Clearing Institution's website, in the form of an electronic document certified in accordance with the requirements of the legislation on electronic trust services, no later than 2:00 p.m. of the operating day for which the clearing participant requests an extension.

UCH LLC processes the received request as soon as possible and makes a decision to extend the operating day or to refuse to extend it, or refuses to consider the request if it does not meet the requirements established by this clause.

2.6. The Clearing Institution's operating hours for conducting clearing activities on weekends and holidays, as well as during emergencies, are determined by orders of the Director of UCH LLC, taking into account legislative acts and recommendations of relevant state authorities and the work schedule of supply operators and infrastructure entities involved in organizing settlements on organized commodity markets.

3. List and description of accounts used in clearing activities

3.1. Depending on the calculation model used in each of the areas, relevant sections, and exchange trading, each clearing account of a clearing participant records clearing assets, as well as the volume of rights and obligations of the parties arising from the conclusion of contracts/transactions/operations (in particular, exchange agreements (contracts)), in the relevant section of the clearing account.

Several clearing accounts may be opened for one client.

3.2. The section of the clearing account for accounting for collateral for settlements is opened by the Clearing Institution provided that an account has already been opened in the settlement bank (escrow account).

A section of the clearing account for accounting for guarantee contributions, including for the conclusion and/or execution of exchange agreements (contracts), is opened by the Clearing Institution in the event that a clearing participant is admitted to trading in the exchange trading section, risk management in which is carried out using guarantee contributions.

3.3. Opening a section of the clearing account for accounting for collateral for settlements is not mandatory for clearing participants admitted to exchange trading in the status of sellers of an exchange product, or in another trading status that does not provide for the fulfillment of obligations to pay for an exchange product in a section/market/direction of exchange trading for which the Annexes to this Regulations do not provide for the application of a settlement model using escrow accounts of clearing participants.

3.4. If trading is conducted in several sections in the electronic trading system of the Exchange, each clearing account shall record clearing assets, rights and obligations for the relevant sections of exchange trading.

3.5. The status of the sections of the clearing account, which are intended to record the volume of rights and obligations of clearing participants under concluded contracts/transactions/operations (in particular, exchange agreements (contracts)), changes based on data/information from the following possible sources, in particular:

- information about the conclusion of the transaction/contract, in particular regarding the amount of the contract and the volume of the exchange product (provided by the commodity exchange or clearing participant, if provided for by the relevant internal document);
- information on the status of monetary settlements under the concluded contract (bank statement, information messages from the bank, payment orders, etc.);
- notification from the parties to the contract about the implementation of payments (monetary and/or goods);
- information from the accounting systems of the Delivery Operators regarding commodity settlements, including information received from an authorized entity that interacts with the Delivery Operator.

3.6. The status of the sections of the clearing account intended for accounting for the relevant type of guarantee contributions and/or other forms of guarantee security changes based on data/information from the following possible sources:

- information on the status of the analytical accounting account of UCH LLC, which records the guarantee contributions of each clearing participant;
- information about incoming payments to the bank account of UCH LLC with a specified purpose of payment and information about outgoing payments for the transfer and return of guarantee deposits;

- information from the settlement bank about the status of escrow accounts of clearing participants (regarding the amount of collateral for settlements);
- information about bank guarantees provided to the clearing participant by an accredited bank;
- information from the Exchange's electronic trading system and/or from clearing participants on the conclusion/execution of purchase and sale (delivery) contracts for exchange-traded goods;
- information from the Delivery Operator and/or from clearing participants about the alienation of the exchange product

3.7. The composition of requisites, formats of electronic documents, schedules and other conditions for information exchange between the clearing accounting system and external sources of information are determined by agreements on interaction with the relevant subjects of information relations and/or the legislation of Ukraine.

3.8. A Clearing Account may be closed by the Clearing Institution on the grounds of:

- the relevant statement of the clearing participant;
- information of the Delivery Operator (in case of cancellation of the service agreement between the Delivery Operator and the clearing participant, if the termination of such agreement makes it impossible to settle the concluded exchange agreements/contracts);
- information from the settlement bank about the termination of servicing the clearing participant's bank account, the details of which were provided to the Clearing Institution for settlement purposes (if the clearing participant has not provided a certificate of opening another account);
- termination of the status of a participant in exchange trading by a clearing participant;
- the relevant decision of a court or an authorized state authority, if such decision is mandatory for execution by the Clearing Institution;
- for other reasons specified by the Clearing Rules and/or legislation, in particular on issues of preventing and combating the legalization (laundering) of proceeds from crime, financing of terrorism and financing of the proliferation of weapons of mass destruction

4. Procedure for receipt and acceptance of documents and information from clearing participants

4.1. Registration (accreditation) of a clearing participant is carried out on the basis of an application for accession to the clearing service agreement, in accordance with the procedure specified in the Regulations on acquiring the status of a clearing participant in the clearing institution - UKRAINIAN CLEARING HOUSE Limited Liability Company .

4.2. Documents submitted by a clearing participant (person undergoing accreditation) in the process of interaction with UCH LLC, as well as in the event of changes in previously provided documents or information about the clearing participant, UCH LLC may receive them in the following ways:

4.2.1. by filling out forms and uploading electronic documents by the clearing participant through his/her personal account in the accreditation system of the commodity exchange with which UCH LLC has concluded a clearing agreement;

4.2.2. by sending electronic documents to the email address of UCH LLC;

4.2.3. by sending documents in paper form by mail or by hand delivery;

4.2.4. from other sources, including information from commodity exchanges, information databases, banks or other entities that may be provided within the framework of information exchange on the basis of relevant agreements.

4.3. Documents, including scanned copies, provided to the Clearing House in electronic form, in particular, during the accreditation process, must meet the following requirements:

- the document must have one of the following formats - *.docx, *.doc, *.pdf, *.rtf;
- all documents are submitted with a cover letter, which indicates at least the identification data of the person applying (name / full name, EDRPOU / Registration number of the taxpayer's account card code), identification of the addressee, the essence and purpose of the application, the composition of the package of documents provided, and other information important for understanding the circumstances;
- the document file must have a name indicated in Latin letters and consisting of the clearing participant's EDRPOU code and the document name;
- if the package consists of several documents, then all documents must be archived into one archive in *.rar or *.zip format. The name of the archive file must contain the EDRPOU code of the clearing participant;
- Certification of electronic documents submitted to the Clearing House with an electronic digital signature (qualified signature) is carried out in accordance with the Law of Ukraine "On Electronic Identification and Electronic Trust Services".

4.4. Scanned copies of documents in paper form are made taking into account the following requirements:

- scanned document file format *.pdf;
- a scanned copy of each individual document is saved as a separate file;
- documents containing more than one page are scanned into one file;
- The scanning resolution should be 200-300 dpi.

4.5. Any incoming document, letter, message and/or information that UCH LLC receives from a clearing participant or an accredited person is registered on the day of its receipt.

4.6. Documents, letters or information that are issued in violation of the specified requirements are not accepted for consideration and processing by the Clearing Institution, which is notified to the clearing participant.

4.7. UCH LLC has the right to verify the authenticity and relevance of documents and/or information provided by a clearing participant (person undergoing accreditation), in particular, by comparing the information received from such a clearing participant with information from state registers, databases and other available official sources.

4.8. Responsibility for the relevance and reliability of documents and/or information provided by a clearing participant (person undergoing accreditation) lies with the subject of information provision. In the event of establishing the fact of unreliability and/or irrelevance of documents and/or information provided by a trading participant, UCH LLC has the right to apply measures of influence to such a clearing participant (person undergoing accreditation), including termination/suspension of the provision of clearing services.

4.9. Documents and/or information that have undergone initial analysis and are accepted for processing by the Clearing House are stored in the database of UCH LLC.

5. Requirements for incoming and outgoing documents that, in accordance with the Regulations, may be provided in paper form

5.1. In paper form, at the request of a clearing participant, the Clearing Institution may produce any documents to which the clearing participant has the right, except for those that are created and may exist exclusively in the form of an electronic document. For documents that are created and exist exclusively in electronic form, UCH LLC may reproduce a copy of the electronic document (original) on paper.

5.2. Copies of documents in electronic form, which are created as separate files and are available for download by a clearing participant in the clearing system, may, if necessary, be reproduced in paper form. In such a case, the details and content of the paper copy of the electronic document provided by the Clearing Institution are completely identical to such electronic document.

5.3. A copy of the original electronic document in paper form is certified by affixing the inscription "According to the original", the title of the position, the personal signature of the person certifying the copy, his initials (initial of the name) and surname, the date of certification of the copy. On the front side, in the upper right corner of the first sheet of the document, the inscription "Copy" is affixed.

5.4. A paper document is certified by an authorized person by affixing the title of the position, the personal signature of the person certifying the copy, his/her initials (first name initial) and last name.

5.6. The following documents provided to the clearing participant are created in electronic form in the clearing accounting system and can be reproduced in paper form:

5.6.1. statements from the clearing accounting system; 5.6.2. account for transferring the guarantee deposit;

5.6.3. template for withdrawal order;

5.6.4. other accounting documents (if available);

5.7. Requirements for the purpose of payment to replenish the clearing account of a clearing participant are specified on the Clearing Institution's website and/or in the relevant annexes to these Regulations.

5.7.1. The payment purpose text must contain:

- payment type identifier – guarantee deposit;
- payer identifier – EDRPOU code or TIN of an individual entrepreneur (in case of transferring funds not from one's own current account at the bank, but using other mechanisms);
- target identifier (if relevant) – number and date of the auction;
- the words "excluding VAT".

5.7.2. For individual sections of exchange trading, the internal documents of the Clearing Institution (in particular, the annexes to this Regulations) determine the requirements for the text of the payment order, indicating special symbols and key values.

5.7.3. Failure by a clearing participant to comply with these requirements or making errors in the purpose of the payment makes it impossible to process the specified payment in an automated manner and (if only automated processing is possible) leads to the return of the payment as erroneously transferred funds to the clearing participant's current account upon his written application with the signature of the manager or other authorized person and a seal (if any), transmitted by any convenient method (fax, e-mail, etc.) with subsequent sending of the original by mail.

5.8. At the request of the bidder, UCH LLC prepares and provides the bidder with a draft of the Mutual Settlement Verification Act completed by it (in electronic form or on paper at the request of the bidder), which must contain information about:

- the period for which the reconciliation is carried out;
- date of each operation;
- a document that is the basis for the operation;
- amount in hryvnias for debit/credit;
- turnover for the period;
- final balance.

6. Procedures for performing clearing operations

6.1. UCH LLC performs clearing operations in accordance with the procedures specified in the Clearing Rules, this Regulations and relevant agreements with settlement banks, delivery operators and other participants in operations (if any).

6.2. This section of the Regulations defines the procedures for performing clearing operations in a general manner, and the annexes to this Regulations regulate these legal relations taking into account the peculiarities of the functioning of exchange trading markets (sections).

6.3. Generalized algorithm of actions when performing the following clearing operations, which are performed on the relevant sections of exchange trading, taking into account the peculiarities of the trading technology, as well as the peculiarities of the organization of trade for each of the exchange products:

6.3.1. crediting / debiting / blocking / unblocking of clearing assets in relation to the guarantee contribution in the form of cash;

6.3.2. crediting / writing off / blocking / unblocking of clearing assets in relation to collateral in other forms;

6.4.3. crediting / writing off / blocking / unblocking of guarantee collateral for settlements;

6.3.4. accrual/write-off of rights and obligations, settlement of transactions regarding exchange-traded goods made on an organized commodity market.

6.4. Restrictions may be imposed on a clearing account to perform clearing operations for certain clearing assets by blocking the clearing account and the balances of clearing assets on such account solely for the following reasons:

- on the basis of information provided by the Delivery Operator or the Settlement Bank (if termination of their services to the Clearing Member makes it impossible to settle the contracts/trades/transactions);

- to comply with the requirements of the legislation of Ukraine, including legislation on preventing and combating the legalization (laundering) of proceeds from crime, the financing of terrorism and the financing of the proliferation of weapons of mass destruction;

- to execute a court decision or an authorized state body, including the National Securities and Stock Market Commission.

6.5. Generalized procedure for performing operations on crediting / debiting / blocking / unblocking clearing assets regarding the guarantee deposit in the form of cash:

6.5.1. the crediting of clearing assets, in relation to the guarantee contribution in the form of cash, takes place on the basis of information on the accounting of cash in the section of the clearing account intended for accounting of the guarantee contribution;

6.5.2. transfer of funds for crediting clearing assets is carried out by transferring the clearing participant's funds from his bank account to the bank account of UCH LLC;

6.5.3. the details of the bank account of UCH LLC, to which the guarantee deposit is transferred, are provided to the clearing participant by means of the clearing accounting system, and/or by posting the relevant information on the Clearing Institution's website;

6.5.4. The processing by the clearing accounting system of information on incoming transactions and the crediting of clearing assets, regarding the guarantee deposit in the form of cash, is carried out in an automated manner based on the interpretation of special symbols and key values from the payment destination text.

In the event of a transfer of funds without complying with the rules for the payment purpose text, such funds are credited to the bank account of UCH LLC, but are not reflected in the clearing assets of the clearing participant's funds and are subject to return based on a corresponding written request from the authorized person of the clearing participant.

6.5.5. The operation of writing off clearing assets in relation to cash is carried out by the Clearing Institution in connection with:

- return of the guarantee deposit (collateral) within the limits of the balance free from obligations by transferring funds to the bank account of the clearing participant;
- transfer of the clearing participant's collateral to the clearing account/bank account of its counterparty for crediting it as payment/partial payment under the exchange agreement;
- withholding the guarantee deposit (collateral) from the party to the exchange agreement (contract) that has violated its obligations and transferring these funds to the bona fide party to the exchange agreement (contract).

6.5.6. The write-off of clearing assets in relation to cash in connection with the return of the guarantee deposit, within the limits of the balance free from obligations, occurs on the basis of an order submitted by the clearing participant to the Clearing Institution by means of the clearing accounting system.

In order to execute such an order, the Clearing Institution transfers funds to the clearing participant's bank account, information about which he provided during the accreditation process or updating such information. The clearing participant independently bears the risks of not receiving funds in the event of failure to notify (untimely notification) UCH LLC of changes in the details of his own bank account.

6.5.7. The transfer of the clearing participant's guarantee collateral to its counterparty for inclusion in payment/partial payment under an exchange contract/forward is carried out by the Clearing Institution by providing the settlement bank with an order (register of orders) to transfer funds from the escrow account to the beneficiary in accordance with the terms of the Complex banking service agreement.

6.5.8. If the terms of exchange trading provide for the transfer of the clearing participant's guarantee contribution as partial payment for the exchange product, such transfer shall be made by the Clearing House after the conclusion of the contract between the buyer and the seller and the entry by the clearing participant of electronic information about the concluded contract into the clearing accounting system.

6.5.9. The return of the clearing participant's unencumbered guarantee (contribution) provided for settlements under exchange contracts/forwards is carried out on the basis of the clearing participant's order made in the clearing accounting system in interaction with the means of the electronic trading system of the commodity exchange, by submitting by the Clearing Institution to the settlement bank a register of the return of funds from the escrow account in accordance with the terms of the Complex banking service agreement or by providing a payment order to the settlement bank of UCH LLC to transfer funds from the current account of UCH LLC to the current account of the clearing participant.

6.5.10. The operation of blocking / unblocking clearing assets in relation to funds is carried out by the Clearing Institution in accordance with the scope of rights and obligations arising from the clearing participant in the process and as a result of trading, based on the following principles:

- the guarantee deposit provided by the clearing participant to guarantee the execution of an exchange transaction/conclusion of an exchange contract based on the results of trading is blocked at the moment of its expression of will (submission of an application for participation in trading or initiation of an auction) to participate in trading in accordance with the procedures established by the Clearing Institution and internal documents of the Exchange, which regulate exchange trading in the relevant section of the Exchange and/or for a certain exchange product (group of exchange products);
- the guarantee deposit provided by a clearing participant to guarantee the execution of an exchange transaction/conclusion of an exchange contract based on the results of trading is unblocked for the following reasons:

- if the clearing participant did not become the winner of the bidding (auction) in which he applied;
- if, based on the results of the trade (auction) initiated by him, no exchange transaction was concluded;
- if his bid was not accepted in the process of a two-way continuous auction;
- if, according to the results of the trades, the clearing participant has fulfilled its obligations, the fulfillment of which was ensured by such a guarantee contribution;
- in other cases, termination of the obligation of the trading participant, which is due to the implementation of the procedures for conducting exchange trading, determined by the internal documents of UCH LLC, in particular the annexes to this Regulations.

6.6. General procedure for the Clearing Institution to perform operations on crediting/writing off/blocking/unblocking clearing assets in relation to collateral in other forms:

6.6.1. Operations with clearing assets regarding collateral in other forms are carried out in exchange trading sections, where the right or obligation of the clearing participant to use collateral in forms other than cash (in particular, in the form of bank guarantees or in commodity form) is provided.

6.6.2. Operations with clearing assets regarding collateral in the form of a bank guarantee may be carried out by the Clearing Institution from the moment the bank guarantee is registered by the Clearing Institution. When registering a bank guarantee, the Clearing Institution determines the last day on which the guarantee can be used as collateral, taking into account the procedures and deadlines for their implementation, specified in this Regulations and other internal documents of UCH LLC.

6.6.3. After registering a bank guarantee, the Clearing Institution shall credit the clearing participant with the amount of clearing assets corresponding to the bank guarantee limit.

6.6.4. The Bidder has the right to provide the Clearing Institution with an order to block clearing assets in relation to the bank guarantee (in full or in part) to cover its obligations to the Clearing Institution in relation to the provision of guarantee collateral.

The operation to block clearing assets in relation to bank guarantees is carried out by the Clearing Institution on the basis of an order of a clearing participant submitted by means of a trading or clearing system, or as a result of such a clearing participant performing operations in the electronic trading system/clearing accounting system that lead to the blocking of the guarantee collateral in accordance with the established procedure provided for by the internal documents of UCH LLC.

6.6.5. If the clearing account simultaneously records clearing assets in respect of cash and bank guarantees, when a clearing participant performs operations in the electronic trading system/clearing accounting system that result in the blocking of clearing assets for the purpose of providing collateral, clearing assets in respect of the bank guarantee are blocked first until the limit is exhausted, and clearing assets in respect of cash within the free balance are blocked second.

6.6.6. Operations to unblock clearing assets in relation to a bank guarantee are carried out by the Clearing Institution automatically at the time of termination of the obligation secured by the specified clearing assets, or as a result of crediting the clearing participant's clearing account with the corresponding amount of clearing assets in relation to cash to ensure further settlements in the relevant section of exchange trading.

6.6.7. In the event of a bank guarantee being disclosed, the Clearing Institution shall take all necessary actions to receive payment from the Bank - guarantor. The bank guarantee of the clearing participant shall continue to be recorded in the clearing accounting system if the amount of the Clearing Institution's claim against the bank - guarantor is less than the maximum limit specified by such bank guarantee.

6.6.8. At the time the Clearing Institution receives payment from the guarantor bank, the amount of the limit under this bank guarantee is reduced by the amount of the paid funds. If the limit of the bank guarantee is exhausted in full as a result of the disclosure of the bank guarantee, the Clearing Institution shall cease to record such bank guarantee.

6.6.9. The clearing institution has the right to terminate the accounting of a bank guarantee and write off clearing assets for the following reasons:

- the date of termination of accounting for a bank guarantee, which is determined by the Clearing Institution when registering such a bank guarantee;
- failure by the guarantor bank to pay funds under the guarantee issued by it at the lawful request of the Clearing Institution, which leads to the termination of the accounting of all bank guarantees by the Clearing Institution and, accordingly, to the write-off by the Clearing Institution of clearing assets in respect of bank guarantees issued by such bank to clearing participants;

6.6.10. Operations with clearing assets regarding collateral in the form of commodities are carried out by the Clearing Institution in accordance with the agreement on interaction with the Delivery Operator and/or by involving the Exchange as a party that, in accordance with the legislation, has concluded agreements with the Delivery Operator and/or transfers information between the Clearing Institution and the Delivery Operator in accordance with the established contractual relations between the Exchange and the Clearing Institution.

6.7. General procedure for the Clearing Institution to perform operations on crediting/writing off/blocking/unblocking collateral for settlements:

6.7.1. The crediting of clearing assets of guarantee collateral for settlements is based on information on the crediting of funds to the escrow account of the clearing participant in accordance with the Complex banking service agreement.

6.7.2. The clearing institution carries out the operation of blocking clearing assets in relation to collateral for settlements simultaneously with the acceptance of an application for the purchase of an exchange product (or another similar in content expression of will of a person wishing to purchase an exchange product).

6.7.3. The operation of unblocking clearing assets in relation to collateral for settlements is carried out by the Clearing Institution if one of the following grounds exists:

- if, based on the results of the trades, the clearing participant did not have any obligations to cover which the collateral was blocked (including if the parties did not sign a purchase and sale agreement based on the results of the trades);
- if the Clearing House has received a refusal (non-consent) from the Delivery Operator regarding the transfer of ownership rights to the exchange product;
- provision by the Clearing Institution to the settlement bank of an order to make a payment (payment order) in order to ensure the fulfillment of the clearing participant's obligation under the purchase and sale agreement concluded as a result of trading.

6.7.4. The clearing institution carries out the operation of writing off clearing assets in relation to the guarantee collateral for settlements based on information from the settlement bank and/or a payment order on the transfer of the guarantee collateral for settlements to the bank account of the counterparty (beneficiary) of the clearing participant to fulfill the obligation that was secured by the specified clearing assets.

6.8. Generalized procedure for the Clearing House to perform operations on the accrual/write-off of rights and obligations, and to make settlements for transactions involving exchange-traded goods made on an organized commodity market.

6.8.1. Operations on clearing accounts are carried out by the Clearing Institution during clearing sessions separately and sequentially for each of the exchange contracts/exchange agreements, unless otherwise provided for by the Annex to this Regulations or a separate internal document of UCH LLC, which regulates the implementation of clearing activities to determine obligations for the relevant section/market/direction of exchange trading.

6.8.2. The clearing institution determines the rights and obligations of clearing participants regarding settlements under exchange contracts (both in monetary and commodity form) based on

the results of their signing of purchase and sale contracts for the execution of concluded exchange contracts.

6.8.3 Termination of accounting for rights and obligations under exchange agreements is carried out by acquiring/disposing of goods and completing monetary settlements under each of the exchange agreements, and in cases of termination of obligations as a result of termination of the exchange agreement, also by applying sanctions (if provided for by the internal documents of UCH LLC) to the party that violated the obligations.

7. List and cost of services provided to clearing participants

7.1. UCH LLC when conducting clearing activities for determining obligations may provide clearing participants with, in particular, the following clearing services:

- determining and accounting for 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 of clearing participants;
- making settlements in the clearing accounting system;
- organization of settlements and/or deliveries under contracts/transactions/operations concluded as a result of exchange trading;
- implementation of risk management measures, including the operation of collateral.

7.1.1. The specific list of clearing services provided to a clearing participant depends on the exchange trades (auctions) in which such participant participates, and is specified in the relevant Annex to this Regulations.

7.2. The cost of clearing services is determined in the Tariffs for services of UCH LLC, which are approved by decision of the Supervisory Board and published on the website of UCH LLC .

8. Final provisions

8.1. This Regulations shall enter into force on March 01, 2025.

Clearing Member **Appendix № 1**
to the Regulations
on provision of clearing-
by Ukrainian Clearing House
Limited Liability Company

1. This Appendix No. 1 to the Regulations on provision of clearing by the Ukrainian Clearing House Limited Liability Company defines the procedure and peculiarities of clearing activities of the Clearing Institution when proving clearing of rights and obligations arising from the results of exchange trading in accordance with the Regulations on conducting of electronic exchange trading on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the BETS Regulations) posted on the official website of the Ukrainian Energy Exchange Limited Liability Company in the Internet (hereinafter - Exchange) with the following address: <https://www.ueex.com.ua/>.

2. Terms and definitions, using in this Appendix are using in the following meaning:

Exchange Certificate

a document certifying the conclusion of an exchange transaction (exchange transactions) by exchange trading participants for the purchase and sale, delivery or exchange of goods admitted to trading on the Exchange, and which is registered on the Exchange no later than the day following the transaction.

Section

a specialized area of the Exchange's activities within which exchange trading in a certain group of exchange-traded products is carried out.

3. The Clearing Institution shall carry out clearing activities to determine obligations based on the results of exchange trading in accordance with the BETS Regulations in the mode of clearing sessions during the trading day.

4. The clearing of obligations in accordance with this Appendix shall be allowed to clearing members who have a valid admission to the relevant exchange trading section under the BETS Regulations and have fulfilled the general requirements for admission to clearing set forth in the Clearing Rules of the Ukrainian Clearing House Limited Liability Company, and provided sufficient collateral (margin) to ensure risk management when concluding exchange trades (exchange certificates) and/or purchase and sale contracts, as well as making partial payment under the contract for the sections where it is provided for in accordance with the Rates (amounts) and procedure for distribution of margin of the clearing institution - Ukrainian Clearing House Limited Liability Company.

5. The procedure for accounting and transfer, deposit, blocking, unblocking and refund of the margin, and terms of its use, as well as settlement based on the results of the exchange trading shall be determined by this Appendix and/or separate resolutions of the Supervisory Board. The amount (requirements for the amount) of the margin shall be set by the internal document of the Clearing

Member “Rates (Amounts) and procedure for distribution of the guarantee fees (margin) of the Clearing Institution - Ukrainian Clearing House Limited Liability Company, and, if determined by the relevant resolution of the Supervisory Board, by the Clearing Members (hereinafter referred to as the Clearing Members shall also mean the Exchange Trading Members and vice versa) in the Sell and/or Buy Positions (to be placed on the Exchange), subject to the requirements for the amount determined by the internal documents of the Clearing Institution. The guarantee fee, which is accounted for on the clearing account and is free from obligations, may be simultaneously used by the trading participant in all trading sessions and in all sections to which such exchange trading participant has access within the Exchange's electronic trading system PP BETS.

6. The guarantee fee shall be paid including the Exchange's commission fee, unless otherwise provided for the relevant section by the Exchange's internal documents on the procedure for payment of the Exchange's commission fee.

7. If the Clearing Member represents the interests of the client, the margin shall be paid by the Clearing Member acting in the interests of the client and shall be recorded on the clearing account of the Clearing Member intended for accounting of the rights and obligations of the client(s).

8. The guarantee fee shall be transferred to the current account of the clearing institution depending on the terms of the section, according to the generated invoices available for download by the participants in the PP BETS.

8.1. The Clearing Member shall transfer the guarantee fee to the current account of the Clearing Member with the following payment purpose: “#UEEXBETS Replenishment of the guarantee fee for participation in the trading of UEEX LLC, VAT excluded”. Attention! In case of incorrect entry of the key value in the text of the payment purpose, the respective amount will not be credited to the clearing account, but will be returned as erroneously transferred funds to the current account of the trading participant upon written application from the trading participant signed by the head, or other authorized person of such a bidder, and the seal (if any), transmitted by any convenient means (e-mail, etc.) with the original sent by mail. The key value in the text of the payment purpose consists of the hashtag symbol (the “#” symbol) and the abbreviation in Latin, capital letters UEEXBETS, entered without spaces – #UEEXBETS.

9. The Clearing House shall determine the subject composition of the guarantee fee payers depending on its type; sections in which the guarantee fee is introduced; amount of the guarantee fee and term(s) of its payment; procedure(s) for its refund/distribution (transfer)/retention; other issues related to the establishment and use of guarantee fees.

10. The guarantee fee shall be recorded on the clearing member's clearing account. Exchange, on the basis of information from the clearing institution on the status of the clearing account, shall have the right to admit the participant to trading simultaneously in all trading sessions and sections of PP BETS to which the participant has access, with the relevant trading limits set. In this case, the amount, procedure of deposit, blocking, unblocking and refund of the guarantee fee shall be determined separately by the relevant internal documents of the Clearing Institution for each trading section and/or this Appendix.

11. The Clearing Member shall take measures to manage the risks of default under the exchange trades. From the moment of registration at PP BETS, the exchange trade shall be deemed valid and

unconditional for execution. The clearing institution shall account for changes in the scope of rights and obligations under the concluded exchange trades based on information provided by the Exchange.

12. During the period for signing the exchange certificates, Exchange shall provide the clearing institution with the register of concluded exchange trades, which shall include information on the amounts of the commission fees payable by the trading participants (unless another procedure for payment of the commission fee is provided for the relevant section), and information on the exchange certificates to be signed.

12.1. On the basis of the information received, the clearing institution shall record the obligations of the Exchange's trading participants to pay the commission fee to the Exchange (if deducted from the guarantee fee) and to sign the exchange certificates within the time established by the Exchange.

12.2. In the sections where deduction by the Clearing Institution from the guarantee fee of Clearing Member (exchange trades) of the Commission Fee of the Exchange is established, based on the information on the executed exchange trades containing the information on the amounts of the commission fees payable, the funds (part of the margin) of the party of the exchange trade blocked as collateral for payment of the commission fee on the clearing account, shall be transferred by the clearing institution for crediting as payment of the commission fee by such exchange trading participant to the bank account of the Exchange not later than 3 (three) business days from the date of trading.

13. Upon expiration of the time set by the Exchange for signing of the Exchange Certificates, Exchange shall provide the clearing institution with the information on the signed exchange certificates and information on the exchange certificates that have not been signed.

13.1. On the basis of the information received, the clearing member shall take the risk management measures stipulated in this Appendix for the cases of non-signing of the Exchange Certificate.

13.2. Based on the information from the Exchange on the signed exchange certificates, the Clearing Institution shall record the obligations of the exchange trading participants to conclude the sale and purchase (delivery) agreement on the basis of the signed relevant exchange certificate.

14. Upon expiration of the time limit for conclusion of purchase and sale agreement (delivery), the clearing institution shall take the risk management measures stipulated in this Appendix for cases of failure to conclude the purchase and sale agreement (delivery).

15. Procedure for distribution of the guarantee fee for the sections providing for transfer of the guarantee fee of the clearing member (Buyer to Seller under the Exchange Certificate) as partial payment for the commodity purchased at the exchange trading:

15.1. the amount of the guarantee fee from the Buyer, based on the information provided by the Seller (by providing the clearing institution through the Exchange with the register of concluded contracts indicating the number and date of conclusion of such contract, the said information shall be uploaded to the Exchange's PP BETS by the trading participant - the Seller), shall be transferred by the clearing institution to the Seller as partial payment for the goods purchased at the exchange trading;

15.2. The clearing institution shall transfer the guarantee fee to the current account of the Seller with the purpose of payment: "Transfer of the guarantee fee (name of the Buyer) according to the exchange

trade No. _____ held on ‘ ___ ’ _____ 20__ under the contract No. _____ dd. “ ___ ” _____ 20__ . excluding VAT”.

16. Procedure for Distribution of the guarantee fee for the Sections which do not provide for transfer of the guarantee fee of the clearing member (Buyer to Seller under the Exchange Certificate) as partial payment for the commodity purchased at the exchange trading:

16.1. The obligations under the Exchange Certificate shall be deemed fulfilled by the clearing members:

16.1.1. if both parties to the Exchange Certificate earlier than by 17:00 hours of the business day following the date specified in the Exchange Certificate as the deadline for conclusion of the sale and purchase agreement have provided the clearing institution through the Exchange (by confirming signing of the agreement in the user account in the BETS software of the Exchange) with the information on signing of the purchase and sale agreement by the Seller and the Buyer specified in the Exchange Certificate, the terms of the Exchange Certificate shall be deemed to have been fulfilled by the Parties and the guarantee fees of the parties to the exchange trade (blocked for such trade) shall be automatically unblocked on their clearing accounts and shall be available for withdrawal (return to the clearing member) and/or further use by the clearing member for participation in other exchange trades;

16.1.2. if as of 17:00 of the business day following the date specified in the Exchange Certificate as the deadline for conclusion of the purchase and sale agreement, none of the parties of the exchange trade has provided the clearing institution with the information on non-fulfillment of the terms of the Exchange Certificate (by sending a message to the official e-mail address specified on the website of the clearing institution), namely, conclusion of the purchase and sale agreement by the Seller and the Buyer specified in the exchange certificate within the specified period, it shall be deemed that the terms of the exchange certificate have been fulfilled by the Parties and no later than on the 2nd (second) business day after the date, after the date specified in the Exchange Certificate as the deadline for entering into the purchase and sale agreement, the guarantee fee for the relevant exchange transaction blocked on the clearing accounts of the Seller and the Buyer shall be automatically unblocked. Such funds (guarantee fees) become available for withdrawal (return to the clearing member) and/or further use by the clearing member for participation in other exchange trades.

17. If the guarantee fee is provided for the relevant exchange trade section and the party(ies) of the exchange trade fails to fulfill the obligation to sign the exchange certificate and/or conclude the sale and purchase agreement, including the client(ies), within the specified time limits, the clearing institution shall take measures for risk management, as a result of which the amount of the guarantee fee blocked on the clearing account for such an exchange trade, after unblocking, shall be automatically debited from the clearing account and distributed in accordance with the decision of the Supervisory Board, and the margin of the party to the exchange trade that has fulfilled its obligations shall be unblocked and become free for withdrawal and/or further use.

17.1. At the same time, such person(s) shall not be released from fulfillment of the obligations on payment of the Commission Fee, and the Clearing Institution shall not be released from the obligation to transfer part of the guarantee fee of the clearing member for crediting by the Exchange as payment of the commission fee by such trading participant, unless otherwise determined by the decision of the authorized body of the Exchange.

18. In case of failure of the party/parties of the exchange agreement to sign the exchange certificate and/or the purchase and sale agreement, the Clearing Institution shall take the risk management measures stipulated in this Appendix and terminate the accounting of the rights and obligations of the parties under such exchange agreement, as notified by the Clearing Institution to the Exchange, and the exchange agreement shall be canceled by the Exchange.

19. Clearing institution shall process active (unrevoked) orders of the exchange trading participants for withdrawal of funds accounted for on their clearing accounts and free of obligations (not blocked) every business day during the business day hours. Upon processing of the said orders, the clearing institution shall, not later than the business day following the day on which the order was initiated by the exchange trading participant, transfer to it the funds in the amount and to the bank account specified in the order.

19.1. Orders for withdrawal (refund) of the unblocked funds of the guarantee fees shall be submitted by the clearing member, received and processed by the clearing institution only in cooperation with the Exchange's PP BETS.

20. The bank commission and other mandatory payments for the transfer and return of funds (guarantee fee) to a non-resident bidder (Buyer, Seller) shall be paid by the non-resident bidder (Buyer, Seller) by way of a contractual write-off by the bank from the amount of the guarantee fee to be returned.

21. In case of failure of the party/parties to the exchange trade to sign the exchange certificate and/or the purchase agreement, the clearing institution shall take the risk management measures stipulated herein and terminate the accounting of the rights and obligations of the parties under such exchange trade, as the clearing institution shall notify the Exchange thereof.

22. Receipt and acceptance of the documents and information, except for those expressly provided for in this Appendix, from the clearing members to the clearing institution shall be carried out by means of the software product used by the clearing institution in interaction with the electronic trading system (ETS) of the Exchange, by e-mail and to the postal address (location) of the clearing institution.

23. In accordance with this Appendix, incoming and outgoing documents shall not be submitted in paper form, except as provided for in subparagraph 8.1 of this Appendix.

24. List of services provided to the clearing members in accordance with this Appendix:

24.1. opening and maintaining clearing accounts;

24.2. making settlements in the clearing house system;

24.3. implementation of risk management measures, including operation of the guarantee fee;

24.4. determining and accounting for the scope of rights and obligations under transactions, namely: commodity transactions;

24.5. organize settlements (partial settlements) under transactions concluded as a result of exchange trading.

25. The cost of the services rendered by the clearing member in accordance with this Appendix shall be determined in accordance with the Tariffs for services of the clearing member - Ukrainian Clearing House Limited Liability Company.

Appendix № 2

to the Regulations on provision of clearing –
Ukrainian Clearing House Limited Liability
Company

1. General provisions

1.1. This Appendix No. 2 to the Clearing Rules - Ukrainian Clearing House Limited Liability Company defines the procedure and peculiarities of clearing activities of the Clearing Member when clearing rights and obligations arising from the results of electronic auctions for the purchase and sale of electricity under bilateral contracts, held in the commercial sections on the basis of the Rules for organizing and conducting electronic auctions for the purchase and sale of electricity under bilateral contracts in the commercial sections on the commodity exchange - Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Auction Rules), posted on the official website of Ukrainian Energy Exchange Limited Liability Company on the Internet (hereinafter referred to as the Exchange) at: <https://www.ueex.com.ua/>.

1.2. Appendix to the Regulations shall be binding on all clearing members to whom Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Clearing Institution, UCH LLC) provides clearing services

1.3. The terms used in this Appendix to the Regulations have the following meanings:

auctions	an electronic auction for the purchase and sale of electricity under bilateral contracts, organized and conducted in the relevant commercial section, organized and conducted by the Ukrainian Energy Exchange Limited Liability Company (USREOU code 37027819);
auction certificate	a document certifying the fact of the purchase and sale of a certain amount of electricity (lot(s)) at a certain price, which is generated by the Auction Organizer in PP BETS, signed by the authorized persons of the buyer, seller and the Auction Organizer by adding an electronic signature and is the basis for concluding a bilateral electricity purchase and sale agreement between the buyer and seller;
electronic trading system (PP BETS)	Programming Product Exchange Electronic Trading System in the Electric Power version, which is used to organize and conduct auctions, and whose operation and management is provided by the Auction Organizer;
position initiator	a seller and/or a buyer of electricity registered in accordance with the requirements of the Auction Rules, who has (has acquired) the right to initiate the position(s) within the auction;
commercial sections	“Commercial Section” and other sections defined by the Regulations for organizing and conducting electronic auctions for the purchase and sale of electricity under bilateral contracts

	in commercial sections on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company - segments of the electricity market on the Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company, where the procedure for organizing and conducting auctions is not regulated by acts of the Cabinet of Ministers of Ukraine;
lot	is an indivisible amount of electricity offered for sale (purchase) determined by the initiator of the position and equal to 1 MW during the specified period of sale (purchase);
Auction organizer	Ukrainian Energy Exchange Limited Liability Company, which organizes and conducts auctions through the electronic trading system in accordance with the Auction Rules;
Auction procedure	Regulations for the organization and conduct of electronic auctions for the purchase and sale of electricity under bilateral contracts in the commercial sections of the commodity exchange - Ukrainian Energy Exchange Limited Liability Company;
Position parties	initiator of the position and participants of the position;
Parties of the Agreement	the initiator of the position and the winning participant of the position;
Trading participant position	by a seller and/or a buyer of electricity registered in accordance with the requirements of this Regulations, who has (has acquired) the right to participate in trades for positions set by the initiators of positions;
Auction participant	position initiators and position participants.

2. Regime of clearing activities

2.1. Clearing Institution shall carry out clearing activities to determine the obligations arising from the results of electronic auctions for the purchase and sale of electricity under bilateral contracts held in the commercial sections on the trading days of the Auction Organizer (business days on which the auction(s) are held).

2.2. Clearing Institution shall carry out clearing activities for determination of obligations based on the results of exchange trading conducted in accordance with the Auction Rules in the mode of clearing sessions during the trading day.

2.3. After each trading session, Clearing Institution shall carry out clearing operations, which involves determination of the scope of rights and obligations under the trades and contracts, as well as implementation of risk management measures. The Clearing Member's business day shall end with reconciliation of the clearing accounting data and other available data.

3. Guarantee fees

3.1. In order to ensure conclusion of bilateral electricity purchase and sale agreements based on the auction results, as well as to guarantee payment of the commission fee to the Auction Organizer, the Clearing Members shall transfer the guarantee fees to the current account of the Clearing Institution in the manner and within the timeframe specified in this Appendix to the Regulations.

Depending on the type of collateral for the obligations of the clearing members, the guarantee fees shall be recorded on the clearing account of such member as

- a guarantee fee to secure the fulfillment of the obligation to conclude bilateral electricity purchase and sale contracts as a result of the auction and
- a guarantee fee to secure payment of the commission fee to the Auction Organizer, which is 100% of the commission fee.

The amount of the guarantee fee to secure the fulfillment of the obligation to conclude bilateral electricity purchase and sale contracts as a result of the auction, which is blocked on the clearing account of the clearing member, shall be determined by:

- for the Clearing Member that is a **bidder for the position intending to participate in the auction**
- in accordance with the rate/amount of the guarantee fee specified by the position initiator in the application for position placement within the auction;
- for the clearing **member initiating the position** - in accordance with the Rates (amounts) and procedure for distribution of guarantee fees (margin) of the clearing institution - Ukrainian Clearing House Limited Liability Company.

3.2. For the purposes of risk management measures, participation in electronic auctions for the purchase and sale of electricity under bilateral contracts in commercial sections without making a guarantee fee is prohibited, and the control over this is vested in the Auction Organizer.

3.3. The rate/amount of the guarantee fee to ensure the fulfillment of the obligation to conclude bilateral electricity purchase and sale contracts as a result of the auction, specified by the initiator of the position in the application for placing the position within the auction, may not exceed 25 (twenty-five) percent of the cost of the volume of electricity, which is determined as the product using the starting price specified in the application for placing the position within the auction for the Commercial Section.

3.4. Guarantee fees shall be transferred by the Clearing Members specified in clause 3.1 hereof to the current account of the Clearing Institution opened in the authorized bank with the payment purpose: “#UEEXEPBETS Replenishment of the Guarantee Fee for Participation in the Trading of UEEX LLC, VAT excluded”.

(Attention! In case of incorrect entry of the key value in the text of the payment purpose, the corresponding amount will not be credited but will be returned as erroneously transferred funds to the current account of the auction participant upon a written application from the auction participant signed by the head or other authorized person of such auction participant and stamped (if any), transmitted in any convenient way (by fax, e-mail, etc.) with the subsequent sending of the original by mail. The key value in the text of the payment purpose shall consist of the hashtag symbol (the “#” symbol) and the abbreviation in Latin capital letters UEEXEPBETS, entered without spaces - #UEEXEPBETS).

3.5. The auction participants shall independently determine the amount of funds (guarantee fees) required to participate in the electronic auctions for the purchase and sale of electricity under bilateral

contracts held in the commercial sections based on the auction conditions set by the Auction Organizer, the Auction Organizer's requirements for the commission fee and the Clearing Institution's requirements for the amount of guarantee fees, as well as their own plans for the purchase and sale of electricity under bilateral contracts, which the auction participants intend to provide.

3.6. Accounting by the Clearing Institution on the relevant clearing account of the auction participant of the sufficient amount of the guarantee fees shall be a necessary condition for ensuring:

- admission to trading of lots/bundles of lots, obligations under which are secured by the initiator of the position with the free (unblocked) guarantee fees available on his clearing account with the Clearing Institution;
- the possibility of submission by the Trading Participant of the offer/counter-offer only within the amount, obligations in respect of which are secured at the moment of submission of the offer/counter-offer by the free from obligations (unblocked) guarantee fees available on its clearing account with the Clearing Institution.

In case of insufficiency of the funds recorded by the clearing institution in the clearing account of the trading member as the guarantee fees, the trading member's order shall not be admitted to trading by the electronic trading system.

3.7. Clearing Institution shall exchange information with the Auction Organizer on the amount of funds paid by the auction participant as a guarantee fees.

3.8. Clearing Member shall initiate transfer of the free (unblocked) margin from the clearing account with the Clearing Member to its own current account by submitting the order for withdrawal (return) of the free funds to the clearing accounting system specifying the amount required for transfer.

3.9. The orders for withdrawal (refund) of funds shall be submitted by the clearing member, received and processed by the clearing institution in cooperation with the means of the electronic trading system of the auction organizer and other software and hardware systems used by the clearing institution.

3.10. clearing institution shall process the orders submitted by the clearing members within the business day and, no later than the next business day after receipt of the order, transfer funds to the current account of the clearing member according to the details specified in the order.

3.11. In order to reduce the risks of default and ensure settlement and/or delivery, the Clearing Member shall have the right to set other requirements and introduce other measures to ensure proper fulfillment of the obligations by the Trading Members.

4. Accounting for guarantee fees in the course of an auction

4.1. The amount of the required guarantee fee to secure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale as a result of the auction shall be calculated at the price of the position submitted by the auction initiator determined by him/her and shall be blocked by the clearing institution on the clearing account of the clearing member after the latter has placed the position for purchase or sale in the electronic trading system. In case of conclusion of the exchange-traded position submitted by the auction initiator, the amount of the guarantee fee to ensure fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale as a result

of the auction shall be calculated by the clearing institution in accordance with the price of such exchange-traded position and blocked in the respective amount on the clearing account of the clearing member.

4.2. In the course of the auction during the trading period, **position initiator**, within the amount of the free (unlocked) guarantee fees, has the right to adjust the parameters of its own positions, namely:

- the price per 1 MWh for a lot/package of lots put up for auction but not traded at the moment of position adjustment;
- the price per 1 MWh for a lot/package of lots that is in the queue (awaiting bidding), i.e. will be traded next after the lot/package of lots put up for bidding;
- combine lots into packages, adjust the number of lots in a package that is put up for auction but is not traded at the moment of position adjustment;
- combine lots into packages, adjust the number of lots in a package that is in the queue (awaiting bidding), i.e. will be traded next after the lot/package of lots put up for bidding;
- withdraw all or part of the lots in a position that are not traded at the moment of position adjustment.

4.3. During the trading period, the **trading participants** may buy/sell lots for any of the admitted positions within the limits of the free (unlocked) guarantee fees available on their clearing accounts by submitting offers in accordance with the lists of counterparty exclusions (if any), unless otherwise determined by the Exchange Committee of the Auction Organizer.

4.4. During the trading period, **trading participants** shall submit offers to purchase a lot/package of lots in the position on the terms and conditions of the initiator of the position - Seller. To take the leading position (setting the maximum price for the lot/package of lots for purchase of which(s) another bidder in the position has already submitted an offer), the bidder of the position shall, during the time of waiting for the best offer, increase the current price by 1 (one) or more (without limitation) price steps. If the bid price differs by 20 (twenty) percent or more from the starting price set by the auction conditions for the relevant position at the beginning of the trading period or from the current price formed during the trading period, the initiator of such proposal shall be warned about it.

At the moment of submission of the offer by the **buyer**, the Clearing Institution shall automatically block the free (unlocked) guarantee fee on the clearing account of such buyer to ensure fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale as a result of the auction and the guarantee fee to secure payment of the commission fee to the auction organizer in the amount determined by the auction terms. In case of taking the leading position (setting the maximum price for the lot/package of lots for which another participant has already submitted an offer) by another auction participant, the guarantee fees blocked on the buyer's clearing account to secure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale as a result of the auction and to ensure payment of the commission fee to the Auction Organizer in respect of its offer shall be unblocked by the clearing institution and recorded on the buyer's clearing account.

4.5. During the trading period, participants of the trades - **sellers** shall submit offers on readiness to sell the lot/package of lots in the position on the terms of the initiator of the position - the buyer. To take the leading position (setting the minimum price for a lot/package of combined lots for which an offer has already been submitted by another participant of the position), the participant of the position

shall, during the time of waiting for the best offer, reduce the current price by 1 (one) or more (without limitation) price steps.

At the moment of submission of the offer by the seller, the clearing institution shall automatically block the unobligated (unblocked) guarantee fee on the clearing account of such seller to ensure fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale as a result of the auction and the guarantee fee to secure payment of the commission fee to the Auction Organizer in the amount determined by the auction terms. In case of taking the leading position (setting the minimum price for the lot/package of lots for sale of which another participant has already submitted an offer) by another auction participant, the guarantee fees blocked on the buyer's clearing account to secure fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale as a result of the auction and to secure payment of the commission fee to the auction organizer in respect of its offer shall be unblocked by the clearing institution and recorded on the seller's clearing account

4.6. Trading participant by position during the trading period, within the limits of guarantee fees available on its clearing account, may submit counter-offers for each position, indicating the desired price per 1 MWh and the desired number of lots. At the moment of submission of the counteroffer by the bidder, the Clearing Institution shall automatically block the free (unblocked) guarantee fee on the clearing account of such bidder to ensure fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale as a result of the auction and the guarantee fee to secure payment of the commission fee to the Auction Organizer in the amount determined by the auction terms. Trading participant may submit only one (1) counterbid for each item at a time. Each subsequent counteroffer submitted by the bidder for a particular item shall replace the previous counteroffer submitted by him/her. During the trading period, the trading participant shall have the right to withdraw (delete) the counteroffer submitted by it but not accepted by the other trading participant at any time, and therefore, the guarantee fees blocked on the clearing account of the trading participant for the position to secure the fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale as a result of the auction and to secure the payment of the commission fee to the auction organizer for such counteroffer shall be unblocked by the clearing institution at the moment of withdrawal (deletion) of counteroffer and to be blocked on the clearing account of the trading participant and positions which are free of obligations (blocked) unblocked guarantee fees.

Position initiator analyzes the received counteroffers and decides on the appropriateness of their acceptance. In case of acceptance of the counteroffer, the clearing institution automatically blocks the corresponding amount of guarantee fees on the clearing account of such position initiator, and the countdown of the waiting time for the best offer begins, during which other trading participants in the position have the opportunity to improve the current price by 1 (one) or more price steps (without restrictions) in order to take the leading position in the adjusted lot (or package of lots).

4.7. Exchange exchanges information with the Clearing House regarding the offers submitted by the exchange trading participant, their prices, volumes for the purchase/sale of electricity, acceptance/rejection of applications by the electronic trading system, and the conclusion of exchange transactions, their prices, and volumes of purchased/sold electricity.

4.8. Guarantee fee to ensure payment of the commission fee to the Auction Organizer, as well as the guarantee fee to ensure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale based on the auction results, are blocked by the Clearing House after the clearing member submits an application for purchase or sale in the electronic trading system. In the event of

concluding an exchange transaction, upon the submitted application, the amount of funds blocked by the Clearing House for payment of the Exchange commission fee is transferred by the Exchange Clearing House within 3 (three) business days from the date of the trading..

5. Risk management and liability definition

5.1. After the end of the trading period, the Auction Organizer provides the Clearing House with a register of concluded exchange transactions and information on auction certificates generated for electronic signing.

5.2. Based on the information received, the Clearing House records the obligations of the participants in the electronic auction for the purchase and sale of electricity under bilateral contracts, regarding the payment of a commission fee to the auction organizer and the signing of auction certificates generated in electronic form within the period specified by the auction Regulations.

5.3. After the expiration of the time set by the Auction Organizer for signing auction certificates, the Auction Organizer shall provide the Clearing House with a register of signed auction certificates and information about auction certificates that have not been signed.

5.3.1. In the event of the refusal of the trading participant of the winning position to sign the auction certificate (by electronic signature) within the period specified in the Auction Regulations, the guarantee fee to ensure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale based on the auction results is blocked on the clearing account:

- the participant of the position - the winner - by decision of the Supervisory Board of the clearing institution, is unblocked and debited from the clearing account of such a Clearing Member and transferred by the clearing institution to the current account of the other party to such an auction certificate within 3 (three) business days from the date of the auction;
- the initiator of the position - is unblocked and becomes a free from obligations (unblocked) guarantee fee, available for withdrawal (return) or its further use to secure the fulfillment of obligations in other auctions.

5.3.2. In case of refusal of the **position initiator** to sign the auction certificate (by electronic signature) within the period specified by the auction Regulations, the guarantee fee to ensure the fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale based on the auction results, blocked on the clearing account:

- of the position initiator, by decision of the Supervisory Board of the clearing institution, is unblocked and debited from the clearing account and transferred by the clearing institution to the current account of the other party to such auction certificate within 3 (three) business days from the date of the auction;
- of trading participant in the winning position is unblocked and becomes a free (unblocked) guarantee fee, available for withdrawal (return) or further use to secure the fulfillment of obligations in other auctions.

5.3.3. In case of refusal of the trading **participant by the position** - the winner of concluded a bilateral contract of electricity purchase and sale within the period specified in the auction certificate, to ensure the fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale based on the auction results, the amount blocked on the clearing account:

- **of the trading participant on the position - the winner**, - by decision of the Supervisory Board of the clearing institution is unblocked and debited from the clearing account and transferred by the clearing institution to the current account of the other party to such auction certificate within 3 (three)

business days from the date of receipt by the clearing institution of the relevant application from the initiator of the position and confirmation of the occurrence of these circumstances;

- **position initiator** - is unblocked and becomes a free from obligation (unblocked) guarantee fee, available for withdrawal (return) or further use to secure the fulfillment of obligations in other auctions.

5.3.4. In the event of the position initiator's refusal to conclude a bilateral contract of electricity purchase and sale within the period specified in the auction certificate, the guarantee fee to ensure the fulfillment of the obligation to conclude bilateral contract of electricity purchase and sale based on the auction results is blocked on the clearing account:

- **position initiator**, by decision of the Supervisory Board of the Clearing Institution, it is unblocked and debited from the clearing account of the position initiator and transferred by the Clearing Institution to the current account of the other party to the auction certificate within 3 (three) business days from the date of receipt by the Clearing Institution of the relevant application from such party to the auction certificate and confirmation of the occurrence of these circumstances;

- **trading participant in the winning** position is unblocked and becomes a free (unblocked) guarantee deposit, available for withdrawal (return) or further use to secure the fulfillment of obligations in other auctions.

5.3.5. Guarantee fees blocked to ensure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale based on the auction results on the clearing account of the position initiator and on the clearing account of the **winning position participant**, who entered into an agreement with such a position initiator, are unblocked and become free from obligation (unblocked) guarantee fees, available for withdrawal (return) or further use to secure the fulfillment of obligations under other auctions, if:

- as of 5:00 p.m. on the business day following the date specified in the auction certificate as the deadline for concluding a bilateral electricity purchase and sale agreement, none of the parties to the auction certificate has provided the Clearing House through the Exchange (by confirming the signing of the agreement in the user's account in the Auction Organizer's electronic trading system) with information about non-fulfillment of the terms of the auction certificate, namely - signing by the parties specified in the auction certificate, within the specified period, of a bilateral contracts of electricity purchase and sale - in such a case, the guarantee fees, to ensure the fulfillment of the obligation to conclude bilateral electricity purchase and sale agreements based on the auction results, of the parties to the exchange transaction (blocked under such an agreement) are unblocked no later than 2 (second) business day after the date specified in the auction certificate as the deadline for concluding a bilateral electricity purchase and sale agreement;

- both parties to the auction certificate have confirmed in the electronic trading system of the auction organizer the fulfillment of the conditions of the auction certificate, namely - the signing by the parties of the auction certificate, within the specified period, of a bilateral electricity purchase and sale agreement - in such a case, the guarantee fees, to ensure the fulfillment of the obligation to conclude bilateral contracts of electricity purchase and sale based on the auction results, of the exchange transaction parties (blocked under such an agreement) are unblocked at the moment of actual confirmation by both parties of the auction certificate.

5.4. In the event of the occurrence of the events specified in clauses 5.3.1.-5.3.5. of this Appendix, such auction participants are not exempted from the obligation to pay the commission fee to the

Auction Organizer and other mandatory payments provided for by the Auction Organizer's internal documents and defined by this Regulations.

5.5. Upon the occurrence of any event specified in clauses 5.3.1.-5.3.5. of this Appendix, the Clearing Institution, as a result of taking risk management measures (distribution of the guarantee contribution), shall terminate the accounting of rights and obligations under such exchange agreements, and shall transmit information about this to the Auction Organizer.

5.6. Receipt and acceptance of orders, documents and information from Clearing Members to the clearing institution, except for those whose submission method is directly defined by this Appendix, is carried out by means of the software product used by the clearing institution in interaction with the means of the electronic trading system (trading platform - PP BETS) of the auction organizer, other software and hardware complexes used by the clearing institution, by means of official e-mail and to the official postal address (location) of the clearing institution.

5.7. Orders for the withdrawal (return) of unblocked guarantee fees are submitted by the Clearing Member, received and processed by the clearing institution exclusively in interaction with the means of the electronic trading system (trading platform - PP BETS) of the auction organizer.

5.8. List of services provided to Clearing Members in accordance with this appendix:

5.8.1. opening and maintaining clearing accounts;

5.8.2. making settlements in the clearing accounting system;

5.8.3. implementing risk management measures, including operating with collateral.

5.8. The cost of services provided by the clearing institution in accordance with this Appendix is determined in accordance with the Tariffs for the services of the clearing institution - Ukrainian Clearing House Limited Liability Company.

Appendix № 3

To the Regulations on Clearing Activities -
Ukrainian Clearing House Limited Liability
Company

1. General provisions

1.1. This Appendix No. 3 to the Regulations for Clearing Activities - Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Appendix to the Regulations) defines the procedure and peculiarities of clearing activities by the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Clearing Institution, UCH LLC) when clearing rights and obligations arising from the results of exchange trading in accordance with the Regulations for Exchange trading in the Short-Term Natural Gas Market using the trading platform of the commodity Exchange Ukrainian Energy Exchange Limited Liability Company on the official web site of the Exchange Ukrainian Energy Exchange Limited Liability Company in the Internet (hereinafter - Exchange) via the address: -<https://www.ueex.com.ua/>.

1.2. Appendix to the Regulations is mandatory for all Clearing Members to whom the Clearing Institution provides clearing services.

1.3. UCH LLC shall ensure free access of the Clearing Members to the Appendix to the Regulations by posting it on the official website at www.uaclearing.com.ua. UCH LLC may additionally use other means of informing the Clearing Members and other interested parties in accordance with the Clearing Rules and the concluded agreements.

1.4. Terms used in this Appendix to the Regulations have the following meanings:

Exchange (Trading platform operator)

Commodity Exchange - Ukrainian Energy Exchange Limited Liability Company, which provides services for organizing and conducting exchange trading in the short-term natural gas market, as well as interacts with the Delivery Operators on behalf of the Clearing Institution and on behalf of the Clearing Members;

CBSA

comprehensive banking services agreement, concluded with JSC "Oschadbank" by way of accession in accordance with Article 634 of the Civil Code of Ukraine and consists of the following integral parts: Section I of the Comprehensive Banking Services Agreement, the Rules for Banking Services for JSC "Oschadbank" Clients (Section II of the Comprehensive Banking Services Agreement), the Tariffs of JSC "Oschadbank", and additional agreements concluded with reference to the CBSA;

Short-term natural gas market (STNGM)

natural gas section of the Exchange, where trading participants execute on the trading platform exchange transactions for the purchase and sale of exchange-traded commodities in short-term standardized products, in accordance with the delivery basis (VTP GTS and UGS);

Delivery operator	Gas Storage Operator (UGS), Gas Transmission System Operator (GTS);
Settlement bank of UCH	the bank in which the Clearing Member has an account, for payment of the Clearing Member's services in accordance with its tariffs, as well as possible forfeit, compensation to the injured party under the exchange agreement (purchase and sale agreement) in case of non-performance (improper performance) of the obligations by the Trading Members, and for crediting of the guarantee fees by the Trading Members and other payments;
Settlement bank of the trading participant	JSC Oschadbank, which, on the basis of the CBSA, provides services to the escrow account of the Clearing Member.

1.5. The terms not defined in this Appendix to the Regulations shall have the meanings given in the Gas Storage Code, the Gas Transmission System Code, the Law of Ukraine “On the Natural Gas Market”, the Regulations, other regulatory legal acts and internal documents of the Exchange and the Clearing Institution.

2. Regime of clearing activities

2.1. The Clearing Institution shall carry out clearing activities for determination of obligations in the short-term natural gas market around the clock, 7 days a week, according to the schedule of trading sessions of the Exchange and clearing sessions of the Clearing Institution.

2.2. The schedule of trading sessions shall be set by the Exchange and communicated to the Clearing Members by publishing them on the Exchange's website. The schedule of the respective clearing sessions shall be set by the Clearing Institution and communicated to the Clearing Members by publishing them on the website of UCH LLC.

2.3. After each trading session, the Clearing Institution shall hold a clearing session during which it shall manage risks and determine obligations under the trades and contracts. The clearing session shall be completed by reconciliation of the clearing accounting data and other available data and generation of the resulting documents in the clearing accounting system (register of acts, register of meetings, protocol of exchange trading, etc.).

2.4. Execution of clearing activities on weekends and public holidays, as well as during emergencies, is carried out if the Exchange holds trading sessions on the short-term natural gas market on such days.

3. Admission of obligations to clearing

3.1. Natural gas market participants that have acquired the status of exchange trading participants and have a valid admission to this section of exchange trading at UEEX LLC shall be allowed to clear

rights and obligations in the short-term natural gas market, have acquired the status of clearing members at UCH LLC in accordance with the established procedure and have fulfilled the general requirements for admission to clearing set forth in Section 4 of the Rules, as well as meet the following requirements:

- entered into the CBSA, as well as a bank account (current account) agreement with the Settlement Bank;
- Provided sufficient guarantee fee for settlements and made guarantee deposits to ensure proper execution of settlements under exchange transactions and natural gas purchase and sale agreements.

3.2. The requirement to conclude the CBSA does not apply to natural gas market participants that are admitted to exchange trading on UEEX LLC only in the status of sellers.

4. Risk management and guarantees

4.1. To ensure proper fulfillment of the obligations under the concluded exchange trades and/or concluded purchase and sale agreements, the Clearing Members shall transfer to the current account of UCH LLC the guarantee fee, which shall be recorded on the relevant clearing account of the trading participant and displayed in the interface of its automated workstation of the Clearing Member in the amount approved by the resolution of the Supervisory Board of UCH LLC, information on which shall be published on the website of the Clearing Institution.

4.2. The guarantee fee shall be transferred by the Clearing Members with the purpose of payment: “#UEEXETP guarantee fee for participation in exchange trading using the UEEX LLC trading platform, VAT excluded” according to the details published on the website of the UCH LLC (Attention! In case of incorrect entry of the key value in the payment purpose text, the respective amount will not be credited to the clearing account in the clearing accounting system, but will be returned as erroneously transferred funds to the trading participant's settlement account upon written application from the clearing member signed by the director or other authorized representative of such trading participant and stamped (if any), transmitted by any convenient method (e-mail, etc.) with the original sent by mail. The key value in the text of the payment purpose consists of the hashtag (the “#” symbol) and the abbreviation in Latin, capital letters UEEXETP, entered without spaces - #UEEXETP).

4.3. In order to prevent and reduce (minimize) the risks of non-fulfillment of the sale and purchase agreements, the trading (clearing) participants intending to purchase natural gas (buyers) shall, in addition to paying the guarantee fee, transfer the guarantee fee for settlement in the amount of not less than 100% of the payment of the cost of natural gas (including VAT) that they intend to purchase. The funds intended for the guarantee fee shall be transferred by the buyer to its escrow account in the clearing bank of the clearing member and recorded on the relevant clearing account of the trading participant in the clearing system.

4.4. The Clearing Members shall independently determine the amount of funds required to ensure fulfillment of the exchange trades (including the Exchange's commission fee) and purchase and sale contracts based on the established requirements for the amount of the guarantee fee and the guarantee collateral for settlements, as well as their own plans for natural gas purchase and sale transactions on the Exchange.

4.5. Accounting by the Clearing Institution on the relevant clearing account of the Clearing Member of the guarantee fee and/or funds on the escrow account shall be the basis for the relevant information exchange with the Exchange for the purpose of setting the trading limits when the Exchange accepts the orders for purchase/sale of the exchange-traded commodity (hereinafter referred to as the order). In case of insufficiency of the relevant funds, the order of the trading participant shall not be admitted to trading by the Exchange. At the moment of admission of the application to trading, funds in the amount of the guarantee fee and guarantee collateral for settlement, as well as the amount of the Exchange's commission fee shall be blocked on the clearing accounts of the trading (clearing) participant.

4.6. The Clearing Institution shall exchange with the Exchange information on the amount of funds paid by the Exchange trading participant as a guarantee fee and/or guarantee collateral for settlements to the escrow account.

4.7. Clearing Institution has the right to independently receive from the Settlement Bank of the clearing participant information on the balances on the conditional storage (escrow) accounts and transmit the relevant information to the Exchange. The funds credited to the conditional storage (escrow) account may be used to make settlements under natural gas purchase and sale agreements concluded on the Exchange, in accordance with this Appendix to the Regulations and in accordance with the CBSA.

4.8. Clearing participant initiates the transfer of unblocked guarantee fees for exchange transactions to its own current account by submitting an order to transfer funds in the clearing accounting system (in cooperation with the PP ETP) indicating the amount required for the transfer.

4.9. Clearing participant initiates the transfer of unblocked guarantee fee for exchange transactions from its own escrow account to its own current account by submitting an order to transfer funds in the clearing accounting system (in cooperation with the PP ETP) indicating the amount required for the transfer.

4.10. Orders for the withdrawal (return) of unblocked funds of guarantee fee and/or funds from its own conditional storage (escrow) account are submitted by the clearing participant, received and processed by the Clearing Institution in interaction with the means of the electronic trading system (trading platform PP ETP) of the Exchange and other software and hardware complexes used by the Clearing Institution.

4.11. Clearing institution processes orders to return funds from the escrow account and, if there are grounds, transfers the orders submitted by the clearing participants to the settlement bank for execution no later than the next business day after receiving the order.

5. Accounting for rights and obligations, settlement procedure

5.1. The clearing institution shall record the rights and obligations under contracts/transactions/operations on the short-term natural gas market from the moment of conclusion

of the exchange agreement. The moment of conclusion of the exchange agreement shall be considered the time of registration of such agreement in the electronic trading system of the Exchange with the indication of the date and time of its registration. From this moment on, such exchange agreement shall be considered valid and unconditional for execution.

5.2. After the end of the trading session, Exchange provides the Clearing House with information in the form of registers of concluded exchange transactions, which includes information on the amounts of commission fees payable by participants, and information on natural gas purchase and sale contracts formed for signing in electronic form.

5.3. Based on the information received, the Clearing House also records the obligations of clearing participants to pay the Exchange a commission fee and to sign electronically generated natural gas purchase and sale agreements, no later than 30 minutes from the end of the Exchange trading session during which the exchange transaction that is the basis for concluding the agreement was concluded.

5.4. Clearing institution deducts from the clearing participant's guarantee fee funds for payment of the commission fee in the amount determined on the basis of the information provided by the Exchange in accordance with clause 5.2 of this Appendix to the Regulations, and transfers the specified funds to the Exchange's current account for inclusion in payment of the commission fee by such trading participant no later than 3 (three) business days from the date of trading.

5.5. Based on the exchange transaction registered in the electronic trading system (ETS), a purchase and sale agreement is formed in electronic form in accordance with the standard form established by the Exchange, which is subject to signing by authorized persons of the buyer and seller by applying an electronic signature.

5.6. No later than 30 minutes from the end of the trading session during which the exchange transaction was concluded, the parties of such a transaction are obliged to sign a purchase and sale agreement formed in the ETS on the basis of the concluded exchange transaction in accordance with the standard form.

5.7. Based on the information prepared and transmitted by the Clearing Institution regarding the determination of the rights and obligations of clearing participants (regarding the volumes of acquisition/disposal of natural gas) to ensure the transfer of ownership rights to natural gas under purchase and sale agreements concluded on the Exchange, the Exchange sends trade notifications to supply operators on behalf of customers of transportation/storage services, whose purchase and sale agreements are subject to execution..

5.8. After the expiration of the time established by the Exchange for signing natural gas purchase and sale agreements, the Exchange shall provide the Clearing House with a register of concluded natural gas purchase and sale agreements and information on exchange transactions for which the relevant agreements have not been signed.

Based on the information received, the Clearing Institution records the rights and obligations of Clearing Members regarding:

- 5.8.1. rights and/or obligations of Clearing Members to alienate and/or acquire volumes of natural gas in accordance with the concluded purchase and sale agreement;
- 5.8.2. rights and/or obligations of Clearing Members to pay and/or receive funds in accordance with the concluded purchase and sale agreement.
- 5.9. In the event that the party to the exchange transaction – the seller – has not signed the purchase and sale agreement with an electronic signature within the time specified in clause 5.6 of this Appendix to the Regulations, the Clearing House and the Exchange shall apply the following risk management measures:
- 5.9.1. The clearing institution does not include information about such a contract in the list for generating trade notifications.
- 5.9.2. Exchange does not send trade notifications to the supply operator for the alienation and acquisition of natural gas under such a contract.
- 5.9.3. Guarantee fee for settlements, which was blocked on the buyer's clearing account in connection with the placement of an application for the purchase of natural gas, is unblocked by the Clearing Institution.
- 5.9.4. The amount of the guarantee fee blocked under the exchange transaction of the party of the exchange transaction – the buyer – is unblocked on his clearing account in the clearing accounting system.
- 5.9.5. The amount of the guarantee fee blocked under the exchange transaction of the party of the exchange transaction - the seller - is debited by the Clearing Institution from his clearing account and transferred to the current account of the party to the exchange transaction - the buyer, unless otherwise determined by the decision of the Supervisory Board of UKH LLC.
- 5.10. In the event that the party to the exchange transaction – the buyer – has not signed the purchase and sale agreement with an electronic signature within the time specified in clause 5.6 of this Appendix to the Regulations, the following risk management measures shall apply:
- 5.10.1. The clearing institution does not include information about such a contract in the list for generating trade notifications.
- 5.10.2. Exchange does not send trade notifications to the supply operator for the alienation and acquisition of natural gas under such a contract.
- 5.10.3. Guarantee fee for settlements, which was blocked on the buyer's clearing account in connection with the placement of an application for the purchase of natural gas, is unblocked by the Clearing Institution.
- 5.10.4. The amount of the guarantee fee blocked under the exchange transaction of the party of the exchange transaction – the seller – is unblocked on his clearing account.

5.10.5. The amount of the guarantee fee blocked under the exchange transaction of the party of the exchange transaction - the buyer - is debited by the Clearing Institution from his clearing account and transferred to the benefit of the party of the exchange transaction - the seller, unless otherwise determined by the decision of the Supervisory Board of UCH LLC.

5.11. In the event that both parties of the exchange transaction have not signed the purchase and sale agreement with electronic signatures within the time specified in clause 5.6 of this Appendix to the Regulations, the following risk management measures shall apply:

5.11.1. The clearing institution does not include information about such a contract in the list for generating trade notifications.

5.11.2. Exchange does not send trade notifications to the supply operator for the alienation and acquisition of natural gas under such a contract.

5.11.3. Guarantee fee for settlements, which was blocked on the buyer's clearing account, in connection with the placement of an application for the purchase of natural gas, is unblocked.

5.11.4. The amount of guarantee fees blocked under the exchange agreement of both parties of the exchange agreement is unblocked on their clearing accounts.

5.12. In the event that one or both parties of an exchange transaction have not signed the purchase and sale agreement with electronic signatures within the specified time, both parties are not exempted from paying the Exchange a commission fee, unless otherwise determined by a decision of the authorized body of the Exchange, and the Clearing Institution is not exempted from the obligation to transfer a part of the clearing participant's guarantee fee for the Exchange to credit towards the payment of the commission fee by such a trading participant. The amounts of funds blocked under the exchange transaction - the remainder of the guarantee fees blocked under the exchange transaction and the buyer's guarantee fee for settlements - in such case are unblocked and become free for withdrawal and/or further use.

5.13. Upon the occurrence of any event specified in clauses 5.9-5.11 of the Appendix of the Regulations:

- Clearing Institution shall implement the risk management measures provided for in this Appendix and terminate the accounting of rights and obligations under the relevant exchange agreement, of which the Clearing Institution shall notify the Exchange;
- exchange transaction is canceled by the Exchange.

5.14. Based on information on the scope of the clearing participant's rights and obligations regarding the supply of natural gas in accordance with the concluded contracts for the purchase and sale of natural gas, provided by the Clearing Institution, the Exchange, during the nearest clearing session, sends relevant trade notifications for the alienation and acquisition of natural gas to the delivery operator, which keeps records of the transfer of natural gas in accordance with the requirements of current legislation.

5.15. The supply operator, based on the received trade notifications, approves such transfer of natural gas and allocates such volumes of natural gas to the relevant balancing portfolios as

withdrawal and supply. In case of non-confirmation of the trade notification, the supply operator shall notify the Exchange by sending a corresponding message indicating the reason for the refusal.

5.16. Exchange shall immediately inform the Clearing House about the confirmation or non-confirmation by the operator of the delivery of trade notifications, and the Clearing House shall keep appropriate records of the rights and obligations of trading participants related to the confirmation/non-confirmation of trade notifications.

5.17. The supply operator confirms trade notifications and records the transfer of natural gas in accordance with the requirements of the GTS Code/Gas Storage Code:

5.17.1. Under intraday short-term product agreements, Exchange sends the relevant trade notifications for the alienation and acquisition of natural gas to the delivery operator during the trading day in the nearest clearing session..

5.17.2. Under day-ahead short-term product agreements, Exchange sends the delivery operator the corresponding trade notifications for the alienation and acquisition of natural gas at the beginning of the balancing period - the gas day following the trading day.

5.18. After the operator records the transfer of natural gas supplies from the balancing portfolio of the exchange trading participant - seller to the balancing portfolio of the exchange trading participant - buyer, the settlement bank of the trading participant, based on the register of orders/returns of funds, transfers/writes off funds from the buyer's escrow account to the seller's (beneficiary's) current account in the amount of 100% of the total cost of the goods in accordance with the concluded contract of sale of the goods.

5.19. In the event that the delivery operator, as a result of processing the received trade notifications, does not confirm the trade notifications and provides a corresponding notification about the results of processing the trade notifications, indicating the reasons for the refusal, then in the event of such an event, the funds that were blocked on the buyer's clearing account for accounting for the guarantee fee for settlements are unblocked. The amount of the guarantee fee blocked under the relevant exchange agreement of the participant whose fault caused the trade notification to be disapproved is debited from his clearing account and distributed in accordance with the decision of the Supervisory Board, and the amount of the guarantee fee blocked under the relevant exchange agreement of another participant is unblocked on his relevant clearing account and becomes available for further use.

Upon occurrence of such event, the Clearing Institution shall take the risk management measures provided for in this Appendix and terminate accounting of rights and obligations under the relevant exchange trade (contract), as notified by the Clearing Institution to the Exchange, and exchange agreement and purchase and sale agreement shall be canceled by the Exchange.

5.20. In the event that the delivery operator does not confirm the trade notification by providing a corresponding notification on the results of processing trade notifications with an indication of the reasons for the refusal, the clearing participants - parties to the purchase and sale agreement are not exempted from paying the Exchange's commission fee, unless otherwise determined by the decision of the authorized body of the Exchange, and the Clearing Institution is not exempted from the obligation to transfer part of the Clearing Member's guarantee fee for inclusion by the Exchange in the payment of the commission fee by such a trading participant.

6. Procedure for interaction with delivery operators

6.1. Based on the clearing agreement concluded between the Exchange and the Clearing House, Exchange interacts with delivery operators for the purpose of information exchange under concluded purchase and sale agreements.

6.2. The procedure for interaction between the Exchange and the gas transmission system operator and the gas storage operator regarding exchange trading on the short-term natural gas market is regulated by the interaction agreements concluded between them.

7. Procedure for interaction of trading participant with the Bank

7.1. The procedure for interaction between the Clearing Institution and the settlement bank of the trading participant regarding the determination of obligations and the implementation of settlements based on the results of exchange trading on the short-term natural gas market is regulated by this Appendix to the Regulations, the CBSA, other internal documents of the Clearing Institution, and the current legislation of Ukraine.

7.2. The clearing institution acts as an attorney of the short-term natural gas market participant and represents his interests before financial (banking) institutions (settlement bank) on issues of ensuring settlements under exchange contracts, functioning of escrow accounts, etc.

8. List of services provided to clearing participants and their cost, other conditions

8.1. List of services provided to clearing participants in accordance with this Appendix:

8.1.1. opening and maintaining clearing accounts;

8.1.2. making settlements in the clearing accounting system;

8.1.3. implementation of risk management measures, including operation of guarantee fee;

8.1.4. determination and accounting of the scope of rights and obligations under contracts/transactions/operations, namely: under commodity transactions;

8.1.5. organization of settlements and/or deliveries under contracts/transactions/operations concluded as a result of exchange trading.

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

8.3. In accordance with this Appendix to the Regulations, incoming and outgoing documents shall not be provided in paper form, except in cases provided for in paragraph 4.2. of this Appendix to the Regulations.

Appendix № 4

To the Regulations for conducting clearing activities - Limited Liability Company "Ukrainian Clearing House"

1. This Appendix No. 4 to the Regulations for the conducting of clearing activities by the Ukrainian Clearing House Limited Liability Company determines the procedure and features of the performance of clearing activities by the Ukrainian Clearing House Limited Liability Company (hereinafter referred to as the Clearing Institution, UCH LLC) when clearing rights and obligations, which arise as a result of exchange trading in accordance with the Regulations of exchange trading in standardized products on the natural gas market using the trading platform of the commodity exchange - Limited Ukrainian Energy Exchange Liability Company (hereinafter referred to as the Regulations of the SP) posted on the official website of the Ukrainian Energy Exchange Limited Liability Company on the Internet (hereinafter referred to as the Exchange) at: <https://www.ueex.com.ua/>.
2. The clearing institution conducts clearing activities to determine obligations based on the results of exchange trading in accordance with the SP Regulations, in the mode of clearing sessions during the trading day.
3. Clearing participants (hereinafter, clearing participants also include exchange trading participants and vice versa) who have valid admission to the exchange trading section "Standardized Products" in the "Natural Gas" direction and have fulfilled the general requirements for admission to clearing, are allowed to clear obligations on the market of standardized natural gas products, determined by the Rules for conducting clearing activities of the Ukrainian Clearing House Limited Liability Company, and also provided sufficient guarantee fee (contributions) to ensure risk management when concluding exchange transactions, purchase and sale agreements and making partial payment under the agreement (for the buyer) in accordance with the Rates (amounts) and the procedure for distributing guarantee fees (margins) of the clearing institution - Ukrainian Clearing House Limited Liability Company.
4. To ensure proper fulfillment of obligations under concluded exchange agreements, purchase and sale agreements and partial payment under the agreement (for the buyer), clearing participants transfer to the Clearing Institution a guarantee fee (including the Exchange commission fee), which is recorded by the Clearing Institution for the clearing participant and displayed in the interface of his automated workplace in the trading platform (PP ETP) and/or in the clearing accounting system of the Clearing Institution.
5. For the purposes of implementing measures to manage risks that may arise in the process and as a result of exchange trading, participation in exchange trading without making a guarantee fee is prohibited, control over which is entrusted to the Exchange.
6. The amount of the guarantee fee (excluding the Exchange commission fee) is determined by the Clearing Institution in the Rates (amounts) and the procedure for distributing guarantee fees (margins) of the clearing institution - Ukrainian Clearing House Limited Liability Company.
 - 6.1. Transfer of the guarantee fee by clearing participants, taking into account the Exchange's commission fee, to the current account of the Clearing Institution is carried out in accordance with the generated invoices, which are available for download to participants in the PP ETP.

6.2. The clearing participant transfers the guarantee fee to the current account of the Clearing Institution with the following payment purpose: "#UEEXETP guarantee fee for participation in exchange trading using the trading platform of UEEX LLC, excluding VAT". The key value in the payment destination text consists of a hashtag symbol (the "#" symbol) and the abbreviation in Latin, capital letters ETP, entered without spaces - #UEEXETP). In case of incorrect entry of the key value in the payment destination text, the corresponding amount will not be credited to the clearing account in the clearing system of the Clearing Institution, but will be returned as erroneously transferred funds to the account of the participant from which the transfer was made, within 3 business days from the date of its execution after notification by the Clearing Institution about this, and upon a written application from the clearing participant signed by the manager or other authorized person of such clearing participant, and a seal (if any), transmitted by any convenient method (e-mail, etc.) with subsequent sending of the original by mail.

7. Clearing participants independently determine the amount of funds (guarantee fee and commission fee) necessary to participate in exchange trading, based on the requirements established by the Exchange regarding the commission fee and the requirements of the Clearing Institution regarding the amount of the guarantee fee, as well as their own plans for natural gas purchase and sale transactions that the trading participants intend to carry out on the Exchange.

8. Clearing Institution's accounting of a sufficient amount of the guarantee fee on the relevant clearing account of the clearing participant shall be the basis for the relevant information exchange with the Exchange in order to establish trading limits when the Exchange accepts the trading participant's application for the purchase/sale of an exchange product (hereinafter referred to as the application). In the event of insufficient funds in the clearing participant's clearing account as a guarantee fee, the application of such trading participant shall not be admitted to trading by the Exchange.

9. Clearing House shall exchange information with the Exchange regarding the amount of funds deposited by the clearing participant as a guarantee deposit.

10. The amount of the required margin is calculated at the price of the application submitted by the exchange trading participant and is blocked by the Clearing Institution in the clearing account of the clearing participant after he submits an application for purchase or sale in the electronic trading system.

11. The amount of the commission fee is calculated at the price of the application submitted by the exchange trading participant and is blocked by the Clearing House after submitting an application for purchase or sale in the electronic trading system of the Exchange. In the event of an exchange transaction, upon submission of an application, the Clearing Institution deducts from the clearing participant's guarantee fee (part of the guarantee fee) for payment of the commission fee in the amount determined on the basis of the information provided by the Exchange in accordance with clause 13 of this Appendix, and transfers the specified funds (part of the guarantee fee) to the Exchange's bank account for inclusion in the payment of the commission fee by such exchange trading participant, no later than 3 (three) business days from the date of trading.

12. The clearing institution shall keep records of rights and obligations under contracts/transactions/operations from the moment of conclusion of an exchange agreement. The moment of conclusion of an exchange agreement shall be considered the time of registration of such agreement in the electronic trading system of the Exchange with indication of the date and time of its

registration. From this moment on, such exchange agreement shall be considered valid and unconditional for execution.

13. After the end of each trading session (during the time for signing purchase and sale agreements), Exchange provides the Clearing House with a register of concluded exchange transactions, which includes information on the amounts of commission fees payable by clearing participants, and information on natural gas purchase and sale agreements formed for signing in electronic form.

13.1. Based on the information received, the Clearing Institution also records the obligations of clearing participants to pay the Exchange a commission fee and to sign electronically generated natural gas purchase and sale agreements, no later than 30 minutes from the end of the Exchange trading session during which the exchange transaction was concluded, which is the basis for concluding the agreement.

13.2. After the expiration of the time established by the Exchange for signing natural gas purchase and sale agreements, Exchange shall provide the Clearing House with a register of concluded natural gas purchase and sale agreements and information on agreements that have not been signed.

13.2.1. Based on the information received, the Clearing Institution shall take measures for risk management stipulated in clauses 13.2.2-13.2.5 and record the rights and obligations of the Exchange Trading Participants with respect to:

13.2.1.1. receipt by the bona fide signatory of the agreement in his favor of the deducted guarantee fee paid by the other party to the exchange transaction that violated the obligation to sign the natural gas purchase and sale agreement;

13.2.1.2. payment by the party that violated the obligation to sign the natural gas purchase and sale agreement of the deducted guarantee fee in favor of the other party of the exchange transaction;

13.2.1.3. the buyer pays a guarantee fee in favor of the seller under the signed agreement as the last payment under the natural gas purchase and sale agreement and the seller's corresponding right to receive such payment.

13.2.2. In case the party to the exchange-traded product - seller fails to sign the contract of sale of natural gas with electronic signature within the period of time determined by the Exchange and published on its official website, the amount of the guarantee fee of the party of the exchange-traded product - buyer shall be unblocked on its clearing account in the clearing system of the Clearing Institution, instead, the amount of the margin of the seller party of the exchange trade blocked against the exchange trade shall be deducted by the Clearing Institution from its clearing account in the Clearing System of the Clearing Institution and transferred to the buyer party of the exchange trade.

13.2.3. In case the party to the exchange agreement - buyer fails to sign the contract of sale of natural gas with electronic signature within the period of time determined by the Exchange and published on its official website, the amount of the guarantee fee of the party to the exchange agreement - seller blocked against the exchange agreement shall be unblocked on its clearing account in the clearing system of the Clearing Institution, instead, 50% of the amount of the guarantee fee blocked under the exchange agreement of the buyer - party to the exchange agreement shall be deducted by the Clearing Institution from its clearing account in the Clearing System of the Clearing Institution and transferred to the seller - party to the exchange agreement, the remaining amount shall be unblocked on its clearing account in the Clearing System of the Clearing Institution.

13.2.4. In exceptional cases, the Supervisory Board, taking into account the specific circumstances due to which the natural gas purchase and sale agreement was not signed with an electronic signature, the position of the parties regarding the failure to sign the agreement, may adopt a decision providing for other risk management measures and/or a different procedure for the distribution of the guarantee fee than that specified in clauses 13.2.2-13.2.3 of this Appendix, the buyer/seller party to the exchange transaction, including exemption from the transfer of the withheld guarantee fee. In this case, the rights and obligations in accordance with clauses 13.2.1.1, 13.2.1.2 of this Appendix shall not be recorded.

13.2.5. In case both parties of the exchange agreement have not signed the natural gas purchase and sale agreement with electronic signatures within the period of time determined by the Exchange and published on its official website, the amount of the guarantee fees of both parties of the exchange agreement blocked for the exchange agreement shall be unblocked.

13.2.6. If one or both parties of the exchange agreement fail to sign the natural gas purchase and sale agreement with electronic signatures within the period of time determined by the Exchange and published on its official website, the amount of the guarantee fees of both parties to the exchange agreement blocked for the exchange agreement shall be unblocked on their clearing accounts in the clearing system of the Clearing Institution and distributed in accordance with clauses 13.2.2-13.2.3, 13.2.5 of this Appendix. At the same time, the parties shall not be exempted from payment of the Commission Fee, and the Clearing Institution shall not be exempted from the obligation to transfer a part of the guarantee fee of the clearing member for crediting by the Exchange as payment of the Commission Fee by such trading participant, unless otherwise determined by the decision of the authorized body of the Exchange.

13.2.7. In case of occurrence of any event specified in clauses 13.2.2-13.2.3, 13.2.5 of this Appendix, the Clearing Member shall take the stipulated by this Appendix risk management measures and terminates accounting of rights and obligations under the concluded exchange agreement, and the Clearing Member shall notify the Exchange thereof and exchange agreement should be terminated by the Exchange.

13.2.8. The unblocked amount of the guarantee fee becomes available for withdrawal by the Clearing Member and/or for further use.

13.3. Immediately upon receipt by the Clearing Institution of the information on conclusion of the natural gas purchase and sale agreement, the following operations shall be performed on the clearing accounts of the Clearing Members of the seller and the buyer in the Clearing System of the Clearing Institution:

13.3.1. the amount of the guarantee fee of the seller blocked for the exchange agreement shall be unblocked on its clearing account in the clearing system of the Clearing Institution and shall be free for withdrawal and/or further use;

13.3.2. the amount of the guarantee fee blocked for the exchange agreement shall be transferred by the Clearing Institution from its clearing account in the Clearing System of the Clearing Institution to the current account of the party of the Exchange agreement - of the seller as the last payment under the natural gas purchase and sale agreement.

14. Receipt and acceptance of orders, documents and information from the Clearing Members to the Clearing Institution shall be carried out by means of the software product used by the Clearing Institution in interaction with the electronic trading system (ETP Trading Platform) of the Exchange, by means of the official e-mail and to the official postal address (location) of the Clearing Institution.

15. Orders for withdrawal (refund/transfer) of the unblocked funds of the guarantee fees shall be submitted by the Clearing Members, received and processed by the Clearing Institution exclusively in cooperation with the means of the electronic trading system (ETP Trading Platform) of the Exchange.

15.1. The respective order shall specify the amount of funds required for refund and the bank account for refund. The relevant orders shall be processed every business day during the business hours of the Clearing Member.

15.2. The Clearing Institution shall process and submit to the Settlement Bank for execution the refund orders submitted by the Clearing Members not later than on the next business day after receipt of the order.

16. In accordance with this Appendix, incoming and outgoing documents shall not be submitted in paper form, except as provided for in subparagraph 6.2 of this Appendix.

17. List of services to be provided to the Clearing Members in accordance with this Appendix:

17.1. opening and maintaining clearing accounts;

17.2. making settlements in the clearing accounting system;

17.3. implementation of risk management measures, including operation of the guarantee fee;

17.4. determining and accounting for the scope of rights and obligations under transactions, namely: commodity transactions;

17.5. organization of settlements (partial settlements) under transactions concluded as a result of exchange trading.

18. The cost of the services rendered by the Clearing Institution in accordance with this Appendix shall be determined in accordance with the Tariffs for Services of the Clearing Institution - Ukrainian Clearing House Limited Liability Company.