

APPROVED

by the Board of Directors
of the Saint Petersburg International
Mercantile Exchange
20 February 2024
(Minutes No. 210 as of 21.02.2024)

RULES

**of Admission to Organized Trading
of the Saint Petersburg International Mercantile Exchange**

2024

TABLE OF CONTENTS

| | |
|---|----|
| 1. TERMS AND DEFINITIONS | 4 |
| 2. GENERAL PROVISIONS | 9 |
| 3. REQUIREMENTS FOR TRADING PARTICIPANTS | 10 |
| 4. CATEGORIES OF TRADING PARTICIPANTS | 12 |
| 5. TERMS AND CONDITIONS OF AGREEMENTS ON PROVISION OF SERVICES FOR CONDUCT OF ORGANIZED TRADING AND AGREEMENTS ON PROVISION TO SPIMEX TRADING PARTICIPANT OF SOFTWARE AND/OR TECHNICAL MEANS FOR REMOTE ACCESS TO SERVICES RENDERED BY THE EXCHANGE | 13 |
| 6. GRANTING OF ADMISSION TO ORGANIZED TRADING TO TRADING PARTICIPANTS | 16 |
| 7. GROUNDS FOR DENYING THE APPLICANT ADMISSION TO ORGANIZED TRADING | 25 |
| 8. TRADING PARTICIPANTS ENTITLED TO ACT ON BEHALF AND FOR ACCOUNT OF OTHER PERSONS. PROCEDURE FOR MAINTAINING THE LIST OF COMMODITY TRADING PARTICIPANTS ACTING ON BEHALF AND FOR ACCOUNT OF OTHER PERSONS. | 27 |
| 9. REGISTER OF TRADING PARTICIPANTS AND THEIR CUSTOMERS | 30 |
| 10. LIABILITY OF TRADING PARTICIPANTS | 30 |
| 11. GROUNDS AND PROCEDURE FOR SUSPENSION OF ADMISSION TO ORGANIZED TRADING | 34 |
| 12. GROUNDS AND PROCEDURE FOR TERMINATION OF ADMISSION TO ORGANIZED TRADING | 35 |
| 13. MANDATORY REGULAR IDENTIFICATION OF TRADING PARTICIPANTS | 38 |
| 14. MONITORING OF FINANCIAL CONDITION OF TRADING PARTICIPANTS, AVAILABILITY OF NECESSARY AUTHORIZATION DOCUMENTS AND COMPLIANCE WITH REQUIREMENTS OF LAWS AND OTHER REGULATIONS OF THE RUSSIAN FEDERATION | 39 |
| 15. REQUIREMENTS FOR COMPLETENESS AND ACCURACY OF INFORMATION PROVIDED BY APPLICANTS AND TRADING PARTICIPANTS. MONITORING OF COMPLIANCE BY TRADING PARTICIPANTS WITH CONDITIONS AND REQUIREMENTS FOR TRADING PARTICIPANTS | 40 |
| 16. ANTI-CORRUPTION PROVISIONS | 41 |
| 17. APPLICABLE LAW AND DISPUTE RESOLUTION PROCEDURE | 42 |
| 18. FINAL PROVISIONS | 43 |
| Appendix No. 1 | 45 |
| Appendix No. 2 | 51 |
| Appendix No. 3 | 55 |
| Appendix No. 4 | 58 |

| | |
|-----------------|----|
| Appendix No. 5 | 61 |
| Appendix No. 6 | 64 |
| Appendix No. 7 | 67 |
| Appendix No. 8 | 70 |
| Appendix No. 9 | 73 |
| Appendix No. 10 | 75 |

1. TERMS AND DEFINITIONS

For the purpose of these Rules of Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange the following terms and definitions shall apply:

| | |
|---|---|
| Exchange, SPIMEX | The Saint Petersburg International Mercantile Exchange |
| Non-Resident Temporary Section Member | A foreign legal entity admitted to organized trading on the Exchange in the category of Non-Resident Temporary Section Member, which has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Temporary Section Member | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Temporary Section Member and has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Agreement on Provision of Services for Conduct of Organized Trading | An agreement between the Exchange and the Trading Participant that sets forth mutual rights and obligations of the parties in relation to provision by the Exchange of the services for conducting organized trading in the Exchange Sections in accordance with Rules of Organized Trading in the Exchange Section. |
| Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange | An agreement between the Exchange and the Trading Participant that sets forth mutual rights and obligations of the parties in relation to remote accessing by the Trading Participant to IT Hardware and Software (ITHS) of the Exchange in order to provide it with technical ability to receive trading, information and other services, including to provide it with technical ability for making contracts in organized trading conducted by the Exchange. |
| Additional Code | An alphanumeric identifier assigned by the Exchange to the Trading Participant, its Customer and the Second Level Customer and ensuring their unique identification in the Exchange's ITHS, which is used for making contracts in organized trading. |
| Applicant | A legal entity or an individual (individual entrepreneur) that filed an Application with the Exchange for admission to participation in organized trading. |

| | |
|--|--|
| Admission to Organized Trading | A set of organizational and legal procedures related to entering by the Exchange and an Applicant into the Agreement on Provision of Services for Conduct of Organized Trading, provided that the Applicant meets the requirements set by the Rules of Admission. |
| Application | Written expression of the will of a person expressing a request to grant him/her access to participation in organized trading, executed in the form prescribed by the Document Provision Regulation. |
| Categories of Trading Participants | Groups determined by the Rules of Admission and consisting of Trading Participants that shall meet the same requirements for admission to organized trading and entered into agreements with the Exchange that provide for equal conditions when conducting organized trading for each of such groups. |
| Trading Participant's Customer (Customer) | A legal entity or an individual that has an engagement/agency/commission/trust management agreement with the Trading Participant and is registered on the Exchange in accordance with the Rules of Admission. |
| Second Level Customer | A customer of the Trading Participant's Customer being a trust manager or the Trading Participant's Customer holding a license of a professional securities market participant for carrying out broker activity or any other type of license/authorization documents in accordance with the requirements of federal laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation. |
| Clearing Organization | A legal entity licensed to carry out clearing activities and defined as a clearing organization in the Rules of Organized Trading in Sections. |
| Trading System Administrator | The Exchange employee authorized to administer and conduct exchange trading, as well as to monitor compliance with the Rules of Organized Trading in the Exchange Section in relation to submission of orders and making of contracts in organized trading conducted by the Exchange. |
| Exchange's Official Website | www.spimex.com |
| Rules for Using the Electronic Interaction System (EIS Rules) | Rules for using the electronic interaction system of the Saint Petersburg International Mercantile Exchange that establish the general principles of organization of the electronic interaction system and organization of electronic interaction in certain EIS sectors approved by the authorized body of the Exchange and posted on the Exchange's official website on the Internet. |

| | |
|---|---|
| Non-Resident Trade Visitor | A foreign legal entity admitted to organized trading on the Exchange in the category of Non-Resident Trade Visitor, which has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Non-Resident Section Segment Trade Visitor | A foreign legal entity admitted to organized trading on the Exchange in the category of Non-Resident Section Segment Trade Visitor, which has the right to participate in organized trading in one of the Segments of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Trade Visitor | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Trade Visitor and has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Section Segment Trade Visitor | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Section Segment Trade Visitor and has the right to participate in organized trading in one of the Segments of the Exchange Section in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Rules of Admission | These Rules of Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange constituting an integral part of the Rules of Organized Trading in the Exchange Section. |
| Rules of Organized Trading in the Exchange Section | Rules of Admission and the Rules of Organized Trading in every Exchange Section adopted in accordance with the requirements of the legislation of the Russian Federation, the Articles of Association of the Exchange, approved by the Board of Directors of the Exchange and registered in the prescribed manner by the Bank of Russia. |

| | |
|--|---|
| SPIMEX IT Hardware and Software (ITHS of the Exchange) | Combination of the Exchange's software and hardware facilities used for trading, informational and other services of Trading Participants. |
| Register of Trading Participants and their Customers | A constantly updated list of Trading Participants that entered into the Agreement on Provision of Services for Conduct of Organized Trading with SPIMEX detailing information about their Customers. |
| Regulation on Provision of Documents for Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange (Document Provision Regulation) | The Regulation on Provision of Documents for Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange (Document Provision Regulation) approved by the CEO of the Exchange or its authorized person and disclosed on the SPIMEX official website on the Internet and establishing the forms and/or formats and methods of sending documents provided by Applicants and Trading Participants in accordance with these Rules of Admission. |
| Section(s) of the Exchange | A group of Trading Participants of different Categories, within which trading in one type of Exchange-traded commodities or futures contracts is organized. Trading is carried out in the following SPIMEX commodity sections: Oil Products, Oil, Natural Gas, Timber and Construction Materials, Energy Resources, Mineral Raw Materials and Chemical Products, Agricultural Products and Bioresources, Metals, Carbon and the SPIMEX Derivatives Section. |
| Section Segment | A segment of the Exchange Section, within which organized trading in Exchange-traded commodities/futures contracts grouped in accordance with the conditions set by the Rules of Organized Trading in the respective commodity Section of the Exchange or the Rules of Organized Trading in the SPIMEX Derivatives Section is conducted. |
| Section Board | A collegial advisory body of the respective Section of the Exchange. |
| Special Section Member | A legal entity registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Special Section Member and has the right to participate in organized trading in one Section of the Exchange in the manner prescribed by the Rules of Organized Trading subject to the requirements of the legislation of the Russian Federation. |
| Regulations on the Section Boards | Regulations on the Boards of every Section of SPIMEX. |

| | |
|---|---|
| SPIMEX Fees and Commissions Schedule | A schedule that contains information on the size of service fees and other commissions and charges related to performance of activities on conducting organized trading and clearing activities established by the Board of Directors of SPIMEX, as well as on the cost of information and other services of the Exchange not related to performance by the Exchange of activities on conducting organized trading and clearing activities established by the Management Board of SPIMEX. |
| Unique Code | A unique alphanumeric sequence assigned by the Exchange to the Trading Participant, its Customer and the Second Level Customer that contains information about them provided for in Regulation of the Bank of Russia No. 437-P of 17 October 2014 “On Conducting Organized Trading” and is needed for their identification. |
| Remote Access | Gaining the possibility to use services of the Exchange provided under the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange by entering into this agreement and fulfilling the requirements set in the Rules of Admission. |
| Trading Participant | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, or a foreign legal entity, which is entitled to participate in organized trading on the Exchange in one of the Categories in accordance with the requirements of the legislation of the Russian Federation and the Rules of Organized Trading in the Exchange Section on the basis of the Agreement on Provision of Services for Conduct of Organized Trading entered into with the Exchange. |
| Central counterparty | A legal entity registered in accordance with the legislation of the Russian Federation, which has received the status of a Central Counterparty in accordance with Federal Law No. 7-FZ dated 07 February 2011 “On Clearing, Clearing Activities and the Central Counterparty”, admitted to organized trading on the Exchange in the Derivatives Section of the Exchange in the Central Counterparty Category and entitled to participate in organized trading in the manner prescribed by the Rules for Organized Trading in a Section, taking into account the requirements of the legislation of the Russian Federation. |

| | | |
|----------------------------|-----------------|--|
| Exchange Member | | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Exchange Member and has the right to participate in organized trading in all Sections of the Exchange in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Non-Resident Member | Exchange | A foreign legal entity admitted to organized trading on the Exchange in the category of Non-Resident Exchange Member, which has the right to participate in organized trading in all Sections of the Exchange in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |
| Section Member | | A legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, which is admitted to organized trading on the Exchange in the category of Section Member and has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation |
| Non-Resident Member | Section | A foreign legal entity admitted to organized trading on the Exchange in the category of Non-Resident Section Member, which has the right to participate in organized trading in one of the Exchange Sections in the manner prescribed by the Rules of Organized Trading in the Exchange Section subject to the requirements of the legislation of the Russian Federation. |

Terms not specifically defined herein are used in the meanings defined in laws, regulatory acts of the Bank of Russia, other regulations of the Russian Federation, and the Rules of Organized Trading in the Exchange Section.

2. GENERAL PROVISIONS

2.1. The Rules of Admission are developed in accordance with the legislation of the Russian Federation, the Articles of Association of the Exchange and are an integral part of the Rules of Organized Trading in every Section of the Exchange. The Rules of Admission are the same for all Sections of the Exchange.

2.2. The Rules of Admission determine the procedure for admission of Trading Participants and their Customers to participation in organized trading, requirements for Trading Participants, rights and obligations of various Categories of Trading Participants that arise in relation to their participation in organized trading, liability of Trading Participants for violation of laws, regulatory

acts of the Bank of Russia and other regulations of the Russian Federation, the Rules of Organized Trading in the Exchange Section, for failure to perform (improper performance) by Trading Participants of their

obligations under contracts made in the Sections in accordance with the Rules of Organized Trading in the Exchange Section, as well as the procedure for suspension and termination of the rights and obligations of Trading Participants and other relations between the Exchange and the Trading Participant that may arise in connection with application of these Rules of Admission.

2.3. A new Section of the Exchange shall be created by a decision of the Board of Directors to create such a Section with the approval of the relevant amendments and additions to the Rules of Admission. The Rules of Admission and amendments and additions made thereto shall be submitted for consideration by the Boards of all Sections of the Exchange.

In order to admit participants to participate in trading in a newly created Section, the Board of Directors of the Exchange shall approve the Rules of Organized Trading, which shall determine the procedure for conducting organized trading in the new Section. At the same time, the Rules of Organized Trading in the new Section shall not be submitted for consideration by the Board of the relevant Section in accordance with Article 10 of Federal Law of 21.11.2011 No. 325-FZ, On Organized Trading.

2.4. The Rules of Admission and amendments and modifications introduced therein shall be approved by the Board of Directors and are subject to registration with the Bank of Russia in accordance with the requirements of the legislation of the Russian Federation.

2.5. The Rules of Admission and amendments and modifications made therein shall be disclosed by posting on the Exchange's official website on the Internet after registration thereof with the Bank of Russia within five working days after receipt by the Exchange of the official decision of the Bank of Russia (or a copy thereof) to register the Rules of Admission, but no later than three working days before their effective date.

2.6. The Rules of Admission and amendments and modifications made therein shall become effective after registration thereof with the Bank of Russia in accordance with the requirements of the legislation of the Russian Federation on the date determined by the Board of Directors or on its behalf by the sole executive body of the Exchange, but no earlier than five days after the day of disclosure of information in accordance with clause 2.4 of this Section of the Rules of Admission, unless other effective date is determined by the Board of Directors or on its behalf by the sole executive body of the Exchange, subject to the requirements of the legislation of the Russian Federation.

2.7. For the purposes of reputational risk management the Rules of Admission are based on adherence to the "know your customer" principle.

2.8. The Exchange may in its sole discretion make amendments and modifications in the Rules of Admission.

2.9. All appendices and amendments to the Rules of Admission constitute an integral part thereof.

3. REQUIREMENTS FOR TRADING PARTICIPANTS

3.1. Persons eligible for participation in organized trading in commodities within SPIMEX are legal entities and individual entrepreneurs registered in accordance with the legislation of the Russian Federation. However, an organization or a predecessor organization of a legal entity created through reorganization shall have been in existence from the date of its incorporation and an individual entrepreneur shall have been in existence from the date of his/her state registration

for at least one year at the time of filing an Application for Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange (in the form prescribed by the Document Provision Regulation, hereinafter, the Application). If making contracts in relation to a certain commodity in the commodity sections of the Exchange is associated with performance by the Trading Participant of a type of activity that is subject to licensing in accordance with the legislation of the Russian Federation, the Trading Participant may be admitted to trading in such commodity on its own behalf and for its own account only subject to possessing the necessary license. If the Trading Participant requires admission to participation in trading to act on behalf and for account of another person, then, to be admitted to trading, it shall be a broker having a license of a professional securities market participant, a central counterparty or a person included by SPIMEX in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons in accordance with Section 8 of the Rules of Admission.

3.2. Admission to participation in organized trading in the SPIMEX Derivatives Section, where contracts that are derivative financial instruments are made, may be granted to the Bank of Russia, the Federal Treasury, the Central Counterparty, management companies of investment funds, unit investment funds, private pension funds, as well as dealers, administrators, brokers having a license of a professional securities market participant, including brokers having a license for carrying out broker activities only on making contracts that are derivative financial instruments, the underlying asset of which is a commodity.

Admission to organized trading, where contracts that are derivative financial instruments having a commodity as their underlying asset are made, may also be granted to legal entities created in accordance with the legislation of the Russian Federation, if such contracts are made for their account. However, an organization or a predecessor organization of a legal entity created through reorganization shall have been in existence from the date of its incorporation for at least one year at the time of filing an Application for Admission to Organized Trading of the Saint Petersburg International Mercantile Exchange (in the form prescribed by the Document Provision Regulation).

3.3. In addition to the persons specified in clauses 3.1 and 3.2 of Section 3 of the Rules of Admission, foreign legal entities acting on their own behalf and for their own account or for account of a Customer being a foreign person may be admitted to organized trading, unless other special aspects are specified in the Rules of Organized Trading in the Exchange Section.

3.4. The following persons may not be Trading Participants:

- 3.4.1. employees of the Exchange, employees of other trade organizers;
- 3.4.2. enterprises, institutions and organizations, if their heads (deputy heads, heads of subsidiaries and other separate divisions) are employees of the Exchange;
- 3.4.3. government authorities of the Russian Federation and government authorities of constituent entities of the Russian Federation, local government bodies;
- 3.4.4. individuals who, by operation of law, may not carry out entrepreneurial activity.

3.5. Trading Participants are required to comply with the laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation, the Rules of Organized Trading in the Exchange Section and other internal regulations of the Exchange as the trade organizer, as well as documents that set ethical standards for Trading Participants and their customers.

3.6. Trading Participants are required to have all necessary resolutions of the governing bodies/third parties on approval of, consent to making contracts in organized trading that are

prescribed by the law, the Articles of Association and other documents regulating activities of the Trading Participant.

3.7. Trading Participants are required to comply with confidentiality requirements with respect to information constituting commercial and other legally protected secrets, as well as information related to performance of contracts, imposed in accordance with the Rules of Organized Trading in the Exchange Section by the Exchange's internal regulations determining the procedure for storage and protection of information constituting a trade or other legally protected secret, as well as the procedure for access to insider information.

3.8. For the purposes of exercising internal control by the Exchange in compliance with the requirements of the legislation of the Russian Federation each Trading Participant shall at least once a year submit documents required for undergoing the identification procedure conducted by the Exchange in order to verify the details that the Exchange has on this Trading Participant.

The procedure and time frames for carrying out activities on identification of the Trading Participant are set forth in Section 13 hereof and depend on the category of the Trading Participant.

4. CATEGORIES OF TRADING PARTICIPANTS

4.1. The Rules of Admission to Trading provide for Categories of Trading Participants that are legal entities and individual entrepreneurs registered in accordance with the legislation of the Russian Federation, Categories of Trading Participants that are foreign legal entities, as well as the rights and obligations of Trading Participants of various Categories. Trading Participants registered in accordance with the legislation of the Russian Federation may participate in organized trading in the Section(s) of the Exchange in the Category of Exchange Member or in one of the Categories in the respective Section provided for in Appendices No. 1 — No. 10 hereto. Trading Participants that are foreign legal entities may participate in organized trading in the Category of Non-Resident Exchange Member or in one of the Categories in the respective Section provided for in Appendices No. 2 — No. 10 to the Rules of Admission for foreign legal entities.

4.2. The rights and obligations of the Trading Participant in the chosen Category are prescribed in the Rules of Organized Trading in the Exchange Section and the Agreement on Provision of Services for Conduct of Organized Trading entered into by and between the Exchange and the Trading Participant of the respective Category.

4.3. Trading Participant Category — Exchange Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Exchange Member has the following rights:

4.3.1. to participate in organized trading in all Sections and all Segments of the Exchange Sections on its own behalf and for its own account;

4.3.2. to participate in organized trading in all Sections and all Segments of the Exchange Sections on behalf and for account of other persons, subject to:

4.3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or

4.3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the legislation of the Russian Federation;

4.3.3. to designate its representatives for participation in the Section Boards, working groups in the manner and on the terms provided for by the Regulations on the Section Boards.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

4.4. Trading Participant Category — Non-Resident Exchange Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Exchange Member has the following rights:

4.4.1. to participate in organized trading in all Sections and all Segments of the Exchange Sections on its own behalf and for its own account;

4.4.2. to participate in organized trading in all Sections and all Segments of the Exchange Sections on its own behalf and for account of other foreign persons with consideration to

special aspects of trading in the Sections. For commodity Sections — subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;

- 4.4.3. to designate its representatives for participation in the Section Boards, working groups in the manner and on the terms provided for by the Regulations on the Section Boards.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

5. TERMS AND CONDITIONS OF AGREEMENTS ON PROVISION OF SERVICES FOR CONDUCT OF ORGANIZED TRADING AND AGREEMENTS ON PROVISION TO SPIMEX TRADING PARTICIPANT OF SOFTWARE AND/OR TECHNICAL MEANS FOR REMOTE ACCESS TO SERVICES RENDERED BY THE EXCHANGE

5.1. Under the Agreement on Provision of Services for Conduct of Organized Trading the Exchange grants the right to the Trading Participant to participate in organized trading in accordance with the Rules of Organized Trading in the Exchange Section and regularly (systematically) provides services for conducting organized trading, registering contracts made in accordance with the Rules of Organized Trading in the Exchange Section, registering an agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading in a Section, as well as other services provided for by this Agreement.

Trading Participants are required to pay for these services. Payment is not made in cases established by the legislation of the Russian Federation.

Pursuant to the Agreement on Provision of Services for Conduct of Organized Trading a person that wished to become a Participant of organized trading in a certain Trading Participant Category or change (upgrade) the Trading Participant Category shall, depending on the Category chosen, pay for the right to participate in organized trading or make an additional payment for changing the Category or payment for registration of an agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading in the amount indicated in the SPIMEX Fees and Commissions Schedule disclosed on the Exchange's official website on the Internet.

5.2. Payments specified in clause 5.1 of this Section of the Rules of Admission shall be made by the Applicants or Trading Participants that decided to change (upgrade) the Trading Participant Category by one-time non-cash transfer to the Exchange's settlement account and are not subject to refund. Time limits and procedure for making payments are set forth in the Agreement on Provision of Services for Conduct of Organized Trading.

5.3. Pursuant to the Agreement on Provision of Services for Conduct of Organized Trading the Trading Participant is required to pay a fee for registration of contracts made in the course of organized trading in accordance with the Rules of Organized Trading in the Exchange Section, i.e. the exchange fee.

Amount (rate) of the exchange fee indicated in the SPIMEX Fees and Commissions Schedule is the same for all Categories of Trading Participants in the Section. Amounts (rates) of the exchange fee may be established for each Section depending on the type of contracts made and/or the trading mode. The exchange fee shall be paid by the Trading Participants on a monthly basis depending

on the volume/number of contracts made by the Trading Participant for the previous calendar month. The provisions of this clause do not apply to a Trading Participant of the Central Counterparty Category.

5.4. Services for providing remote access to the ITHS subsystems are provided under the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange. The Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange is entered into only with the Trading Participant.

Pursuant to the said Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange the Trading Participant is directly connected to the Exchange's ITHS subsystems and provided with remote access to the Exchange's ITHS subsystems so that it is technically able to make contracts in organized trading in the Exchange Sections and obtain the necessary information.

If the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange is entered into with the Trading Participants in the Categories of Temporary Section Member, Non-Resident Temporary Section Member, Trade Visitor, Non-Resident Trade Visitor, Section Segment Trade Visitor, Non-Resident Section Segment Trade Visitor, then the said agreement shall provide for making a security payment by such Trading Participant as security for performance of obligations to pay for the Exchange services. The provisions of this clause do not apply to a Trading Participant of the Central Counterparty Category.

5.5. Procedure of settlements between the Exchange and the Trading Participants under the Agreement on Provision of Services for Conduct of Organized Trading and the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange is established by these agreements.

5.6. All fees for services that are payable to the Exchange under the Agreement on Provision of Services for Conduct of Organized Trading and the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange are contained in SPIMEX Fees and Commissions Schedule.

5.7. Information on amendments and modifications to the fees, information on which is included in the SPIMEX Fees and Commissions Schedule will be disclosed at least three business days before these amendments and modifications take effect by posting this information on the Exchange's official website on the Internet.

5.8. Before the Board of Directors of the Exchange adopts a decision on changing the fees under Agreements on Provision of Services for Conduct of Organized Trading and Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange and on the procedure and timing for entry of such changes into force, the issue of changing the fees shall be submitted to the Board of the respective Section for approval. If the Board of the respective Section does not recommend (approve) adoption of the said decision to change the fees, then such decision shall enter into force no sooner than three months from the day the information about the respective change is posted on the Exchange's official website on the Internet.

5.9. Pursuant to the Agreement on Provision of Services for Conduct of Organized Trading the Exchange may render additional services to the Trading Participant that are directly related to participation in organized trading. Scope and nature of the additional services of the Exchange and the cost of these services shall be approved by the Board of Directors. Fees for the additional SPIMEX

services of the Exchange are subject to inclusion in the SPIMEX Fees and Commissions Schedule and enter into force in the manner provided for in clause 5.8 of this Section of the Rules of Admission.

5.10. The Trading Participant or the Exchange has the right to repudiate the existing Agreement on Provision of Services for Conduct of Organized Trading in compliance with the requirements of Chapter 39 of the Civil Code of the Russian Federation.

If the Exchange repudiates the Agreement on Provision of Services for Conduct of Organized Trading in case of violation by the Trading Participant of the requirements set by the Rules of Organized Trading in the Exchange Section for the Trading Participant, the Trading Participant will not be reimbursed by the Exchange for the losses associated with such repudiation.

In case of repudiation of the Agreement on Provision of Services for Conduct of Organized Trading the party that made such decision shall notify the other party in writing of termination of the Agreement on Provision of Services for Conduct of Organized Trading at least ten (10) business days before the date of such termination indicated in the notice.

5.11. The Trading Participant may transfer its rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading to another person in accordance with the provisions of Chapter 24 of the Civil Code of the Russian Federation and subject to these Rules of Admission.

5.12. The agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading is executed in three copies (one for each of the parties to the agreement and one for the Exchange) that shall be provided to the Exchange. In addition to the copies of the agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading the Exchange shall be provided with the documents required for identification of the person that assumes the rights and obligations of the Trading Participant. Completeness and procedure for execution and provision of the attached documents shall comply with the requirements of clauses 6.3 — 6.5 hereof.

The Exchange shall, within twenty business days from the day of receipt of the documents specified in this clause, verify the proper execution of the documents and accuracy of the information contained therein.

If the person, to which the rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading are assigned, meets the requirements for the Trading Participant set in Section 3 hereof, there are no grounds stipulated by these Rules of Admission for denying such person admission to organized trading, and the documents provided comply with the requirements for completeness and execution procedure, accuracy of the documents and information, the agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading shall be registered by the Exchange.

5.13. If the rights and obligations are transferred under the Agreement on Provision of Services for Conduct of Organized Trading concluded for an indefinite term, then the rights and obligations shall be transferred for an indefinite term only.

5.14. If the Trading Participant acquired the right to participate in organized trading on the basis of an assignment agreement concluded for a specified period, and at the end date of this period the legal entity that assigned the right to participate in organized trading is excluded from the Unified State Register of Legal Entities and has no successors, then the respective Agreement on Provision of Services for Conduct of Organized Trading with SPIMEX may be extended for an indefinite period.

5.15. The Trading Participant, to which the rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading are transferred, shall pay a fee for registration of the concluded agreement on transfer of rights and obligations at the rates contained in the SPIMEX Fees and Commissions Schedule. Registration of the agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading is made after receipt of the said fee to the settlement account of the Exchange.

5.16. The agreement on transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading shall enter into force on the date of its registration by the Exchange.

6. GRANTING OF ADMISSION TO ORGANIZED TRADING TO TRADING PARTICIPANTS

6.1. In order to be admitted to organized trading on the Exchange the Applicant shall enter into the Agreement on Provision of Services for Conduct of Organized Trading with the Exchange, pursuant to which it will be granted the right to participate in organized trading in the Category provided for in Section 4, or in one of the Categories stipulated for the respective Section in Appendices No. 1 — No. 10 hereto. The Applicant may gain admission to organized trading in several Sections by entering into the respective Agreements on Provision of Services for Conduct of Organized Trading with the Exchange in each of the Sections. The Applicant that entered into the Agreement on Provision of Services for Conduct of Organized Trading with the Exchange and paid the fee for the right to participate in organized trading in accordance with clause 5.1. of Section 5 of the Rules of Admission becomes the Trading Participant admitted to organized trading. The Exchange will provide services for conducting organized trading to the Trading Participant admitted to organized trading subject to performance by the Trading Participant of obligations stipulated in clause 6.22 of this Section of the Rules of Admission and with consideration to the Category and/or Section selected by the Trading Participant.

6.2. To enter into the Agreement on Provision of Services for Conduct of Organized Trading the Applicant must go through the identification procedure aimed at verifying its compliance with the requirements for the Trading Participant in accordance with Section 3 of the Rules of Admission.

6.3. For the purpose of identification the Applicant, which is a legal entity registered in accordance with the legislation of the Russian Federation, shall provide to the Exchange the following documents:

- 1) Application indicating the selected Trading Participant Category;
- 2) questionnaire of a legal entity registered in accordance with the legislation of the Russian Federation;
- 3) consent to personal data processing from the head and authorized representative of the organization acting under a power of attorney;
- 4) constituent documents of the Applicant as amended;
- 5) a license of the Applicant for carrying out the type of activity subject to licensing in

accordance with the legislation of the Russian Federation, if making contracts in relation to a certain commodity in the commodity sections of the Exchange is associated with performance of a licensable type of activity;

- 6) a balance sheet (form No. 1) and a profit and loss statement (form No. 2) for the last reporting year with notes of the tax authority on acceptance;
- 7) agreement on provision of services for conduct of organized trading;
- 8) agreement on provision to SPIMEX trading participant of software and/or technical means for remote access to services rendered by the Exchange.

6.4. For the purpose of identification the Applicant, which is an individual entrepreneur registered in accordance with the legislation of the Russian Federation, shall provide to the Exchange the following documents:

- 1) Application indicating the selected Trading Participant Category;
- 2) questionnaire of an individual entrepreneur registered in accordance with the legislation of the Russian Federation;
- 3) consent to personal data processing;
- 4) a primary identification document of a citizen of the Russian Federation. A foreign citizen or a stateless person shall provide a document determined by the federal law or recognized in accordance with the international treaty of the Russian Federation as an identification document of a foreign citizen or a stateless person;
- 5) a license of the Applicant for carrying out the type of activity subject to licensing in accordance with the legislation of the Russian Federation, if making contracts in relation to a certain commodity in the commodity sections of the Exchange is associated with performance of a licensable type of activity;
- 6) a balance sheet (form No. 1) and a profit and loss statement (form No. 2) for the last reporting year with notes of the tax authority on acceptance;
- 7) if, in accordance with the tax and levy legislation of the Russian Federation, the individual entrepreneur keeps a record of income or income and expenses and/or other items of taxation, then instead of the documents specified in sub-clause 6) of clause 6.4 of this Section of the Rules of Admission the individual entrepreneur shall provide extracts from the journal of income and expenses and economic operations of the individual entrepreneur certified by him/her or extracts from the journal of income and expenses of individual entrepreneurs applying the simplified taxation system that contain operating results for the last reporting year;
- 8) agreement on provision of services for conduct of organized trading;
- 9) agreement on provision to SPIMEX trading participant of software and/or technical means for remote access to services rendered by the Exchange.

6.5. For the purpose of identification the Applicant, which is a foreign legal entity, shall provide to the Exchange the following documents:

- 1) Application indicating the selected Trading Participant Category;
- 2) questionnaire of a foreign legal entity;
- 3) consent to personal data processing from the head and authorized representative of the organization acting under a power of attorney;
- 4) constituent documents;
- 5) extract from the trade or bank register or other state register of legal entities of the country of origin of the foreign legal entity;
- 6) document confirming tax registration of the foreign legal entity in the country of origin of

the foreign legal entity (confirmation that the legal entity is non-resident, certificate of good standing (legal status) of the company, etc.), and in case of tax registration in the Russian Federation — registration with the tax authority of the Russian Federation;

- 7) document confirming the person's authority to perform legal actions on behalf of the foreign legal entity; a power of attorney of the person authorized to act on behalf of the legal entity;
- 8) document confirming election (appointment) as the person entitled to act on behalf of the legal entity without a power of attorney (order, resolution of the founders, resolution of the general meeting of shareholders/members, resolution of other governing body, etc.);
- 9) signature specimen of the authorized signatory of the legal entity and, if any, a specimen of a seal of the legal entity (for example, a card with specimens of a seal and signatures, a book of signatures of authorized representatives, a power of attorney containing a signature of the authorized representative);
- 10) an audit report on the results of audit of activities of the organization over the past year attaching the balance sheet and the profit and loss statement executed in accordance with the International Standards on Auditing for organizations, and in the absence thereof — other financial reporting documents;
- 11) Agreement on provision of services for conduct of organized trading signed by the Applicant;
- 12) agreement on provision to SPIMEX trading participant of software and/or technical means for remote access to services rendered by the Exchange signed by the Applicant.

The documents duly issued, executed or certified in accordance with the foreign law by the competent authorities of the foreign countries outside the Russian Federation in respect of the foreign persons will be accepted by the Exchange subject to legalization, unless otherwise provided for by the international convention, international treaty of the Russian Federation or the federal law. Documents executed in the foreign language shall be submitted to the Exchange with duly certified translation thereof into Russian.

6.6. To enter into the Agreement on Provision of Services for Conduct of Organized Trading that prescribes the rights and obligations of the Trading Participant in the Category of Exchange Member/Non-Resident Exchange Member the Applicant, which is the Section Member/Non-Resident Section Member, shall file an Application with the Exchange indicating the Category of Exchange Member/Non-Resident Exchange Member with the documents specified in clauses 6.3 — 6.5 of this Section of the Rules of Admission attached.

6.7. Submission of documents to the Exchange in accordance with clauses 6.3 - 6.5 is carried out in the manner and in the forms and/or formats established by the Document Provision Regulation.

6.8. The Applicant may, prior to signing the Agreement on Provision of Services for Conduct of Organized Trading by the Exchange, withdraw the Application by sending a notice to the Exchange in the manner prescribed by the Document Provision Regulation for sending documents to the Exchange in accordance with clauses 6.3 – 6.5.

6.9. Authority of the Applicant's representative acting on the basis of a power of attorney must be confirmed by providing such duly executed power of attorney. If the power of attorney is issued by a person who is not the head of the organization and is not authorized to issue such power of attorney by the constituent documents and, in turn, is acting on the basis of a power of attorney, then the power of attorney, on the basis of which the power of attorney was issued to the Applicant's representative, must also be submitted to the Exchange.

6.10. The specimen signature of a person acting on behalf of the organization under a power of attorney sent in hard copy is indicated in the power of attorney. If there is no specimen signature in the power of attorney, the specimen signature is provided in any written form certified by the seal of the organization (if any) and the signature of the head of the organization. To confirm the specimen signature of the head of a legal entity and an individual entrepreneur, the Exchange has the right to request a notarized bank card or a copy of the card with specimen signatures provided to the bank for opening a bank account, certified by the corresponding bank.

6.11. The Exchange will, within twenty business days after receipt of the documents specified in clauses 6.3 — 6.5 of this Section of the Rules of Admission, verify completeness of the document set and proper execution of the documents received. The date of receipt by the Exchange of the documents specified in clauses 6.3 — 6.5 of this Section of the Rules of Admission shall be the date of acceptance of such documents in accordance with the Document Provision Regulation.

6.12. During the period specified in clause 6.11 hereof the Applicant may, on the basis of a notice from the Exchange, eliminate violations of the requirements for execution and completeness of documents.

6.13. The Exchange will deny examination of the provided documents to the Applicant, if upon expiration of the period specified in clause 6.11 hereof:

- a) the Applicant failed to make available to the Exchange at least one of the documents specified in clauses 6.3 — 6.5 of this Section of the Rules of Admission or
- b) execution of the provided documents and the manner of their sending does not meet the requirements established by this Section of the Rules of Admission and the Document Provision Regulation.

6.14. If the Applicant is denied examination of the provided documents, the Exchange shall within one business day after expiration of the period specified in clause 6.11 of this Section notify the Applicant of refusal to examine the documents in the manner prescribed by the Document Provision Regulation.

6.15. The Exchange may deny the Applicant examination of the provided documents, if less than six (6) calendar months have passed since the date of notification of the Applicant of refusal to examine the documents or of denial of admission and conclusion of the Agreement on Provision of Services for Conduct of Organized Trading in accordance with clause 6.18 hereof.

6.16. Within ninety (90) business days from the date of completion by the Exchange of verification of the Applicant's documents performed in accordance with clause 6.11 hereof, if the Applicant was not denied examination of the documents, the Exchange will verify accuracy of the documents and information provided by the Applicant, compliance of the Applicant with the requirements for the Trading Participant in accordance with Section 3 hereof, and absence of the grounds for denying the Applicant admission to organized trading. If the Applicant meets the requirements for the Trading Participant set in Section 3 hereof, there are no grounds stipulated by these Rules of Admission for denying the Applicant admission to organized trading, including conclusion of the Agreement on Provision of Services for Conduct of Organized Trading, and if the documents provided by the Applicant comply with the requirements for completeness and execution procedure, accuracy of the documents and information, the Exchange will grant the Applicant admission to organized trading by entering into the Agreement on Provision of Services for Conduct of Organized Trading.

6.17. The Exchange will grant admission to organized trading by entering into the Agreement on Provision of Services for Conduct of Organized Trading with the Applicant or deny such admission within ninety (90) business days from the date of completion by the Exchange of
SPIMEX

verification of documents performed in accordance with clause 6.11 hereof, if the Applicant was not denied examination of the documents.

6.18. The Exchange may deny the Applicant admission to organized trading, including conclusion of the Agreement on Provision of Services for Conduct of Organized Trading, on the grounds stipulated by the Rules of Admission by sending a notice specifying the reason for denial within the time period provided for in clause 6.17 of this Section of the Rules of Admission in the manner prescribed by the Document Provision Regulation.

6.19. If based on the results of examination of the Applicant's documents it is found that the Applicant meets the requirements of the Rules of Admission and there are no grounds for denial provided for in Section 7 hereof, the Agreement on Provision of Services for Conduct of Organized Trading and the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange (hereinafter, the Agreements) signed by SPIMEX will be sent to the Applicant.

6.20. After signing the Agreement on Provision of Services for Conduct of Organized Trading by the Exchange, the Participant shall pay a fee for the right to participate in organized trading in accordance with clause 5.1 of Section 5 of the Rules of Admission. The fee for the right to participate in organized trading shall be paid within the time period specified in the Agreement on Provision of Services for Conduct of Organized Trading. In case of non-receipt of the said fee to the Exchange's settlement account within the time period provided for in the concluded Agreement on Provision of Services for Conduct of Organized Trading, this Agreement shall terminate and admission to trading shall be deemed not granted from the first business day following the last day of the time period established for making the required payment.

6.21. On the business day following the day of receipt of funds to the Exchange's settlement account constituting the fee for the right to participate in organized trading, provided for in clause 6.20 of this Section of the Rules of Admission, the Trading Participant will be assigned a Unique Code/Codes of the Trading Participant and an Additional Code/Codes for identifying the Trading Participant. Code generation rules are established by the in-house document of the Exchange regulating the procedure for assigning codes to trading participants, their customers and second level customers. After assigning the codes to the Trading Participant information about it is entered in the ITHS and the Register of Trading Participants and their Customers.

6.22. The Exchange provides services for conducting organized trading subject to performance by the Trading Participant of the following duties with consideration to the Category and/or the Section selected by the Trading Participant:

- accreditation on the Exchange of its authorized representatives;
- obtaining remote access to organized trading by concluding with the Exchange the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange (if not concluded earlier);
- conclusion with SPIMEX of the agreement on joining the EIS Rules (if not concluded earlier);
- acceptance of the Trading Participant for clearing services in accordance with the internal regulations of the Clearing Organization defined as a clearing organization in the Rules of Organized Trading in the Section of the Exchange, if contracts in this Section are to be made by the Trading Participant on its own behalf;
- securing compliance by the Trading Participant's Customers with the requirements

of clause 6.39 hereof, if participation in organized trading involves performance of actions by the Trading Participant on behalf and for account of the Customers;

If the Trading Participant fails to perform its duties specified in this clause of the Rules of Admission, the Exchange will not provide services for conducting organized trading until such duties are performed.

6.23. The Trading Participant may accredit its representatives in the Section with the following powers:

6.23.1. as a trader — an individual authorized by the Trading Participant to participate in trading, as well as to perform other actions in accordance with the Rules of Organized Trading in the Exchange Section and a power of attorney issued by the Trading Participant;

6.23.2. as an analyst — an individual authorized by the Trading Participant to monitor the course of trading and results thereof.

6.24. To be accredited in the Derivatives Section traders of the Trading Participant shall have the necessary authorization documents for carrying out the respective type of activity in cases provided for by laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation or these Rules of Admission.

6.25. The Trading Participant may accredit its representatives in the Section as traders with the authority to carry out operations:

- on behalf of the Trading Participant and all its Customers or on behalf of one or more Customers (for legal entities and individual entrepreneurs registered in accordance with the legislation of the Russian Federation);
- on behalf and for account of the Trading Participant or on behalf of the Trading Participant and for account of the Customer being a foreign person (for foreign legal entities).

6.26. A trader authorized by the Trading Participant to carry out operations on behalf of one or more Customers is not entitled to submit and obtain documents on behalf of the Trading Participant.

6.27. A trader authorized to conduct operations by one Trading Participant may not be a trader simultaneously authorized to conduct operations by another Trading Participant.

6.28. The Exchange has the right to refuse the Trading Participant to accredit its trader being an individual — as a Trading Participant, if the accreditation of such trader was previously suspended taking into account clauses 10.5 and 10.11 of the Rules of Admission in connection with the use of unfair trading practices by the Trading Participant, of which the individual was a trader, and whose actions resulted in a violation of the requirements of the documents establishing the standards of ethical behavior of Trading Participants and their customers.

6.29. For accreditation of the authorized representative, the Trading Participant shall send to the Exchange one of the following powers of attorney, if authority of the Trading Participant's representative is not certified by the constituent documents of the Trading Participant:

- power of attorney to a trader with authority to conduct operations on behalf of the Trading Participant and all its Customers in the form prescribed by the Document Provision Regulation;
- power of attorney to a trader with authority to conduct operations on behalf of one or more Customers in the form prescribed by the Document Provision Regulation;
- power of attorney to a trader with authority to conduct operations on behalf and for

account of the Trading Participant or for account of one or more Customers being foreign persons (for foreign legal entities) is executed subject to the requirements specified in sub-clause 12 of clause 6.5 hereof and must contain the date of issue of the power of attorney, the name of the foreign legal entity being the Trading Participant and the surname, name and patronymic (if any) of its head or another person authorized to issue powers of attorney on behalf of the Trading Participant, with specification of the document confirming authority of the person signing the power of attorney, surname, name and patronymic (if any), a specimen signature and the contact phone number of the person being granted authority, an indication that the power of attorney is issued without the right of substitution, the term of the power of attorney, as well as authority to carry out the following actions in accordance with the legislation of the Russian Federation:

- to participate in trading in a certain Section/Section Segment of SPIMEX, make contracts on behalf and for account of the Trading Participant or for account of one or more Customers in the manner prescribed by the Rules of Organized Trading in a certain Section of SPIMEX;
- to obtain the user Codes and passwords for working in the ETS (Electronic Trading System);
- to obtain the information and reporting documents on the results of trading in the Section;
- to file applications for modification of the list of exchange-traded commodities admitted to trading, instruments, delivery bases in the Electronic Trading System and/or Exchange-Traded Commodity Specifications;
- to sign and deliver to SPIMEX a registration card in the form prescribed by the Document Provision Regulation;
- to send information on the Customers of the Trading Participant, including applications for registration of the Customer/deregistration of the Customer/modification of the Customer's information, to the Exchange.

The Trading Participant may issue a power of attorney using the recommended form of a power of attorney provided for in the Document Provision Regulation.

- power of attorney to an analyst in the form prescribed by the Document Provision Regulation.

6.30. If the powers of the representative of the Trading Participant are certified by the constituent documents and the details of the Unified State Register of Legal Entities, then the provision of a power of attorney is not required.

6.31. Powers of attorney shall be provided in accordance with the Document Provision Regulation, taking into account the requirements established in clauses 6.9 - 6.10 of this Section of the Rules for Admission for the provision of powers of attorney, certifying the authority of the persons to sign documents submitted to the Exchange on behalf of the organization. The Trading Participant shall be solely responsible for monitoring the terms of validity of the issued powers of attorney and timely revocation of powers of attorney in case of loss by its representatives of powers specified in the power of attorney. Upon expiration of the power of attorney the trader's access to performance of transactions in the ITHS and the analyst's access to the ITHS for monitoring the course of trading are terminated.

6.32. The Trading Participant is responsible for all actions performed by its authorized

representatives in the course of organized trading on the Exchange.

6.33. Data on traders with specification of their surname, name and patronymic will be entered in the ITHS database only after receipt by the Exchange from the Trading Participant of powers of attorney and a Consent to Personal Data Processing in accordance with the Document Provision Regulation. Upon entering the data on the traders in the ITHS database the Exchange will assign user codes to them that are generated in accordance with the procedure established in the Exchange's internal regulations that govern the procedure for assigning codes to authorized representatives of Trading Participants of SPIMEX, and initial standard passwords. Then the traders shall set new passwords and determine the password change procedure. The use of user codes and passwords is controlled by the Trading Participant.

6.34. To cancel accreditation of its authorized representative in the Section/Section Segment the Trading Participant shall, in accordance with the requirements of the legislation of the Russian Federation (for Trading Participants being legal entities and individual entrepreneurs registered in accordance with the legislation of the Russian Federation) or similar requirements of the legislation of the country of origin (for Trading Participants being foreign legal entities), revoke the power of attorney, on the basis of which this authorized representative was accredited, with a notice sent to the Exchange to that effect in the manner prescribed by the Document Provision Regulation.

6.35. To cancel accreditation in the Section/Section Segment of the authorized representative of the Trading Participant, who is the sole executive body of the Trading Participant, the Trading Participant shall submit to the Exchange, in the manner prescribed by the Document Provision Regulation, a free-form application for cancellation of accreditation of the authorized representative specifying the surname, name and patronymic of the authorized representative.

6.36. If the representative of the Trading Participant is admitted to organized trading in the Derivatives Section/Derivatives Section Segment as a trader, his/her accreditation will also be suspended/terminated in case of suspension/termination of authorization documents for carrying out this type of activity in accordance with the requirements of the legislation of the Russian Federation (for Trading Participants being legal entities registered in accordance with the legislation of the Russian Federation).

6.37. Remote access of the Trading Participant to performance of transactions in the Section may be effected as follows:

6.37.1. remote access to the ITHS via the workstation;

6.37.2. in the Derivatives Section – remote access through the gateway of the Exchange.

If the Trading Participant is not able to remotely access transacting in the Section by means provided for in sub-clauses 6.37.1, 6.37.2 hereof, the ITHS can be accessed by the Trading Participant via the workstation set up on the Exchange, subject to the technical ability of the Exchange at the moment of receipt of the respective reasonable written request from the Trading Participant.

6.38. The Trading Participant entitled to act on behalf and for account of other persons in accordance with Section 8 hereof shall ensure that:

6.38.1. the Customer is accepted for clearing services in the Clearing Organization defined as a clearing organization in the Rules of Organized Trading in the Section of the Exchange for making contracts by the Trading Participant on behalf and for account of such Customer in the specified Section of the Exchange in accordance with the internal regulations of the Clearing Organization;

6.38.2. control of the availability of the Customer's license for carrying out the type

of activity subject to licensing in accordance with the legislation of the Russian Federation, if making contracts on behalf of this Customer in relation to a certain commodity in the commodity sections of the Exchange is associated with performance of a licensable type of activity, notification of the Exchange of suspension, termination or cancellation of such license;

6.38.3. the Customer is assigned the code in accordance with the procedure established by the in-house document of the Exchange regulating the procedure for assigning codes to trading participants, their customers and second level customers, by sending the necessary information about the Customer to the Exchange;

6.38.4. sending to the Exchange a notice of cancellation of the Customer's registration on the Exchange in cases of termination of the contractual relationship between the Customer and the Trading Participant;

6.38.5. the Exchange is notified of any changes in information about the Customer within 10 business days from the date of receipt of updated information from its Customers to ensure updating by the Exchange of the Customer's codes.

6.39. The Trading Participant shall send to the Exchange the information provided for in clause 6.38 hereof in accordance with the in-house documents of the Exchange establishing the procedure for providing information in the commodity sections of SPIMEX. The Exchange informs the Trading Participant about the codes assigned to its Customers and Second-Level Customers by sending a message to the authorized representative (trader or analyst) of the Trading Participant in the personal account and/or via e-mail.

6.40. Registration (deregistration) of the Customer on the Exchange, its inclusion in (removal from) the Register of Trading Participants and their Customers and updating of the Customer's codes will be performed no later than the next business day after receipt by the Exchange of the information provided for in sub-clauses 6.38.3 — 6.38.5 of clause 6.38 hereof.

6.41. If upon registration by the Trading Participant of the Customer's code or changing the information about the Customer in accordance with sub-clauses 6.38.3 — 6.38.5 hereof the Exchange reveals noncompliance with the in-house document of the Exchange establishing the procedure for assigning codes (identifiers) to Trading Participants, their Customers and Second Level Customers, and authorized representatives of Trading Participants of SPIMEX, the Exchange will not register this Customer.

6.42. When conducting organized trading in commodities the Exchange does not register Second Level Customers of the Trading Participant (customers being customers of a broker, who, in turn, is a customer of the Trading Participant).

6.43. Trading Participants are prohibited from performing actions misleading their Customers, including provision of inaccurate reports and other false information.

6.44. The Trading Participant is obliged to bring the Rules of Organized Trading in the Exchange Section, the Exchange-Traded Commodity Specifications, and the in-house document of the Exchange establishing the rules of ethical conduct of the Trading Participants and their customers, as well as inform the Customer in a timely manner of any changes in these documents and decisions of the Exchange's authorized bodies. Provision by the Trading Participant to its Customers of false information or information aimed at deceiving or misleading the Customers, refusal to provide or untimely provision by the Trading Participant of information to the Customers on contracts made on behalf of the Customers may constitute the ground for suspension of the Trading Participant's admission to organized trading and/or termination of admission to organized trading by the decision of the authorized body of the Exchange.

6.45. The Rules of Organized Trading in Sections may establish additional conditions for admission of Trading Participants to organized trading in the respective Section or Section Segment.

6.46. The provisions of clauses 6.1 – 6.46 of this Section of the Rules of Admission do not apply to a Trading Participant of the Central Counterparty Category.

6.47. Information on Trading Participants for each Section with specification of the full name and INN (Taxpayer Identification Number) of the Trading Participant (for foreign legal entities that do not have INN — taxpayer code or taxpayer code equivalent assigned to a foreign legal entity in the country of origin), the date of admission of the Trading Participant to trading on the Exchange, as well as the current status of admission to trading (admitted, admission suspended, admission terminated) indicating the date and ground for assigning the respective status, is disclosed on the Exchange's official website on the Internet.

In cases specified by the Government of the Russian Federation the Exchange may disclose, in limited content and/or scope, on its official website on the Internet the information specified in this clause of the Rules of Admission.

6.48. Information about the Trading Participant, admission of which is terminated, will be removed from the Exchange's official website no earlier than 3 months after the date of termination of admission of such Trading Participant to organized trading in the respective Section(s) of the Exchange.

7. GROUNDS FOR DENYING THE APPLICANT ADMISSION TO ORGANIZED TRADING

7.1. The Exchange has the right to deny the Applicant admission to organized trading, including refusal to conclude the Agreement on Provision of Services for Conduct of Organized Trading:

7.1.1. if the CEO of the Exchange or their authorized representative has previously made a decision in respect of this Applicant on application of any measures on the grounds set forth in Section 10 of the Rules of Admission;

7.1.2. if the sole executive body of the Applicant was or is the sole executive body or member (shareholder) or founder of a legal entity, in respect of which it has been previously decided to apply appropriate measures by suspending or terminating admission to organized trading;

7.1.3. if members (shareholders) or founders of the Applicant include a legal entity or an individual who was a member (shareholder) or founder or sole executive body of the Trading Participant, in respect of which it has been previously decided to apply appropriate measures by suspending or terminating admission to organized trading;

7.1.4. if members (shareholders) or founders of the Applicant include a legal entity which is or previously has been a Trading Participant, in respect of which it has been decided to apply appropriate measures by suspending or terminating admission to organized trading;

7.1.5. if the Applicant is indebted to the Exchange due to default on obligations under the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;

7.1.6. if persons that are members of the governing bodies of the Applicant were/are members of the governing bodies of a legal entity, or were/are members (shareholders) or founders of a legal entity that is indebted to the Exchange due to default on obligations

the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;

- 7.1.7. if members (shareholders) or founders of the Applicant include a legal entity that is or was indebted to the Exchange due to default on obligations under the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;
- 7.1.8. if an individual who is the sole executive body or member (shareholder) or founder of the Applicant is the sole executive body or member (shareholder) or founder of another Trading Participant, admitted to participation in organized trading in the same Section in which the Applicant intends to participate in organized trading;
- 7.1.9. if according to the information on the official website of the Federal Tax Service an individual who is the sole executive body or member (shareholder) or founder of the Applicant is the sole executive body or member (shareholder) or founder of several legal entities;
- 7.1.10. if according to the information on the official website of the Federal Tax Service the address (location) specified by the Applicant upon the state registration is the address (location) of several legal entities;
- 7.1.11. if statements submitted by the Applicant when undergoing the identification procedure in accordance with clauses 6.3 — 6.5 of Section 6 of the Rules of Admission show negative financial results, which throws doubts on the ability of the Applicant to perform contracts made in organized trading;
- 7.1.12. if administrative penalty in the form of disqualification is in force in respect of the sole executive body of the Applicant;
- 7.1.13. in case of identification of restrictions related to the right to hold positions in the management bodies of a legal entity or otherwise participate in the management of a legal entity, imposed by judicial acts in cases of personal bankruptcy on the sole executive body of the Applicant;
- 7.1.14. if the Exchange has information on filing an involuntary bankruptcy petition in relation to the Applicant;
- 7.1.15. if the Applicant is included in the List of Organizations and Individuals Known to be Involved in Extremist Activities or Terrorism published on the official website of the Federal Financial Monitoring Service;
- 7.1.16. if the Applicant or persons being members of the Applicant's governing bodies are included in the list of individuals or the list of legal entities, in respect of which the Government of the Russian Federation has introduced special economic sanctions;
- 7.1.17. if the documents provided by the Applicant contain false information;
- 7.1.18. if the Applicant fails to provide documents or information provided for in Section 15 of the Rules of Admission within the prescribed time limit.
- 7.1.19. if the Applicant does not meet the requirements provided for in Section 3 of the Rules of Admission.

7.2. The Applicant may be denied admission to organized trading, including refusal to conclude the Agreement on Provision of Services for Conduct of Organized Trading, on other grounds prohibiting admission of the Applicant to organized trading.

COMMODITY TRADING PARTICIPANTS ACTING ON BEHALF AND FOR ACCOUNT OF OTHER PERSONS.

8.1. Admission to participation in organized trading in commodities in the Exchange Sections (hereinafter, the commodity sections) on behalf and for account of another person may be granted to Trading Participants in the Categories of Exchange Member, Non-Resident Exchange Member, as well as Trading Participants in the Categories entitled in accordance with Appendices No. 1 — No. 9 to the Rules of Admission to participate in organized trading on behalf and for account of other persons and included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons in accordance with these Rules of Admission, or brokers that are legal entities registered in accordance with the legislation of the Russian Federation having a license of a professional securities market participant and being Trading Participants in the Categories listed in this clause.

8.2. Trading Participants are included by the Exchange in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons subject to the Trading Participant meeting the following requirements.

8.2.1. For Trading Participants being legal entities and individual entrepreneurs registered in accordance with the legislation of the Russian Federation:

- sending to the Exchange for disclosure on the Exchange’s website of information about the contact details of the Trading Participant, information on material provisions of contracts entered into by the Trading Participant with the Customers, on the procedure for determining the cost of services (amount of remuneration) provided by the Trading Participant to its Customers. Information shall be submitted in accordance with the Document Provision Regulation;
- the Trading Participant having no outstanding obligations to pay taxes, levies, penalties, fines, interest payable in accordance with the tax and levy legislation of the Russian Federation as confirmed by the proper certificate issued by the IFNS of Russia as of the date no earlier than 30 calendar days before the date of filing of the application for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons;
- compliance with additional requirements, if such requirements are specified in Appendices No. 1 — No. 9 to the Rules of Admission for Trading Participants in the Categories entitled to participate in organized trading on behalf and for account of other persons.

8.2.2. For foreign legal entities:

- filing by the Trading Participant of an application for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons containing information on the intention of the Trading Participant to make transactions in the Commodity Section(s) of the Exchange on its own behalf and for account of Customers being foreign legal entities. In addition, such application shall contain information on provisions of contracts entered into by the Trading Participant with the Customers being foreign legal entities.

8.3. The List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons is made by the Exchange for each commodity section of Exchange Members, Non-Resident Exchange Members, Trading Participants in the Categories entitled to participate in organized trading on behalf and for account of others persons in accordance with Appendices No. 1 — No. 9 to the Rules of Admission and information about them is posted on the Exchange’s official website.

8.4. The Trading Participant that entered into the Agreement on Provision of Services for Conduct of Organized Trading prescribing the rights and obligations of the Trading Participant in one of the Categories listed in clause 8.1 hereof is included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons no earlier than the day following the day of receipt of payment to the Exchange’s settlement account in accordance with clause 6.20 hereof and after provision to the Exchange of the application in the form prescribed by the Document Provision Regulation, and after verification by the Exchange of compliance by the Trading Participant with the requirements specified in clause 8.2 of this Section of the Rules of Admission.

8.5. The Participant of organized trading may be excluded from the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons, if one or more of the following circumstances exist:

- 8.5.1. suspension/termination of admission to organized trading on the grounds provided for by the Rules of Organized Trading;

- 8.5.2. provision by the Trading Participant to its Customers of false information or information aimed at deceiving or misleading the Customers, refusal to provide or untimely provision by the Trading Participant of information to the Customers on contracts made in organized trading on behalf of the Customers;
- 8.5.3. repeated violation of the time limits for making payments stipulated by the Agreements and the Rules of Organized Trading in the Exchange Section;
- 8.5.4. if case of application of disciplinary measures to the Trading Participant at the initiative of the authorized bodies of the Exchange;
- 8.5.5. in case of detection of non-compliance by the Trading Participant with the requirements specified in clause 8.2. hereof.

8.6. Information about Trading Participants in the Categories of Exchange Member, Section Member, Temporary Section Member having a license of a professional securities market participant for carrying out broker activity in the commodity sections of the Exchange and/or Derivatives Section, as well as about Trading Participants in the Derivatives Section in the Categories of Non-Resident Exchange Member, Non-Resident Section Member, Non-Resident Temporary Section Member acting for account of customers being foreign persons, is posted on the Exchange's official website. Information is posted no earlier than the day following the day of receipt of payment to the Exchange's settlement account in accordance with clause 6.20 hereof and after filing the application in the form prescribed by the Document Provision Regulation.

8.7. The Trading Participant having a license of a professional securities market participant in the event of cancellation or suspension of the said license (authorization documents) shall notify the Exchange thereof in writing within the following time limits:

8.7.1. in case of cancellation of the license (authorization documents) upon the application of the licensee — no later than one business day following the day of filing by the Trading Participant of the application for cancellation of the license (authorization documents) to the competent authority;

8.7.2. in case of cancellation or suspension of the license (authorization documents) at the initiative of the licensing authority — no later than one business day following the day of making the respective decision by the competent authority.

8.8. In case of cancellation or suspension of the license of a professional securities market participant for carrying out broker activity, other type of activity in accordance with the legislation of the Russian Federation (for Trading Participants being legal entities registered in accordance with the legislation of the Russian Federation) information about the Trading Participant is removed from the official website of the Exchange on the next business day after receipt of a notice in accordance with clause 8.7 hereof from the Trading Participant and/or in case of posting the information about cancellation or suspension of the license of a professional securities market participant for carrying out broker activity, other type of activity in accordance with the legislation of the Russian Federation on the official website of the Bank of Russia on the Internet. Information will be posted again on the Exchange's official website in case of renewal of the license (authorization documents) and after filing the application in the form prescribed by the Document Provision Regulation.

8.9. In the Derivatives Section, the right of the Trading Participant being a legal entity registered in accordance with the legislation of the Russian Federation to act on behalf and for account of other persons is determined by it having a license for this type of activity in accordance with the requirements of laws, regulatory acts of the Bank of Russia and other regulations of the

Russian Federation. The Exchange shall be notified of cancellation and of suspension of the said license (authorization documents) in the manner and within the time limits established in clause 8.7 hereof.

9. REGISTER OF TRADING PARTICIPANTS AND THEIR CUSTOMERS

9.1. The Exchange maintains the Register of Trading Participants and their Customers. Information on Trading Participants and Customers is entered in the Register of Trading Participants and their Customers within the time limits established in accordance with clauses 6.21 and 6.40 of Section 6 of the Rules of Admission.

9.2. The Register of Trading Participants and their Customers is maintained on an ongoing basis and contains the following information:

- full name of the Trading Participant;
- code(s) of the Trading Participant assigned by the Exchange, and in the event of their update, also the code(s) of the Trading Participant assigned by the Exchange prior to the said update;
- code(s) of each Customer of the Trading Participant and each Second Level Customer, and in the event of their update, also the code(s) of each Customer of the Trading Participant and each Second-Level Customer assigned by the Exchange prior to the said update;
- location (address), telephone and fax numbers, e-mail address of the Trading Participant;
- INN of the Trading Participant (for foreign legal entities that do not have INN — taxpayer code or taxpayer code equivalent assigned to a foreign legal entity in the country of origin) or data stipulated in the in-house document of the Exchange regulating the procedure for assigning codes to Trading Participants, their Customers and Second Level Customers;
- date of inclusion of the Trading Participant (Trading Participant's Customer, Second Level Customer) in the Register of Trading Participants and their Customers;
- current status of admission to organized trading (admitted, admission suspended, admission terminated) indicating the date and ground for assigning the respective status;
- an indication of whether the Trading Participant's Customer or Second-level Customer has the status of a qualified investor;
- other information provided by the in-house documents of the Exchange and allowing for additional identification of the Trading Participant and their Customers.

9.3. The Exchange maintains the Register of Trading Participants and their Customers in electronic form.

9.4. The Register of Trading Participants and their Customers is maintained separately for each Section of the Exchange with a breakdown into Trading Participants and Trading Participants' Customers (including Second Level Customers).

9.5. The Register of Trading Participants and their Customers is updated no later than the next business day after receipt by the Exchange of information on changes in the details contained in the Register.

9.6. The Exchange may obtain information (documents) from the Trading Participants and the Clearing Organization required for maintaining the Register of Trading Participants and their Customers and for other purposes defined by these Rules. The Exchange may transmit information (documents) received from the Trading Participants to the Clearing Organization.

10. LIABILITY OF TRADING PARTICIPANTS

10.1. Rules of Organized Trading in the Exchange Section and decisions of authorized bodies of the Exchange adopted on issues relating to operation of the Sections in accordance with their competence are binding on the Trading Participants.

10.2. Compliance with the Rules of Organized Trading in the Exchange Section and decisions of authorized bodies of the Exchange is monitored by the CEO of the Exchange or their authorized representative.

10.3. The Trading Participant is liable under the Rules of Organized Trading in the Exchange Section and the legislation of the Russian Federation:

- for violation of the requirements of laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation, the Rules of Organized Trading in the Exchange Section and other internal regulations of the Exchange as the trade organizer;
- for violation of the provisions of the documents that set ethical standards for Trading Participants and their customers, including the use of unfair trading practices by Trading Participants;
- for actions taken by the Trading Participant that obstruct or may obstruct the normal functioning of the ITHS;
- failure to perform (improper performance) by the Trading Participant of its obligations under the contracts concluded in the Sections in accordance with the Rules of Organized Trading in the Exchange Section.

10.4. Lack of knowledge or understanding of the requirements of the Rules of Organized Trading in the Exchange Section, other documents binding on Trading Participants does not release the Trading Participant from fulfillment thereof.

10.5. Violation by the Trading Participant of the requirements specified in clause 10.3 of this Section of the Rules of Admission may entail application to this Trading Participant of any of the following measures:

- issuance of an official warning, including with determination of a deadline for eliminating the detected violation;
- charging of a penalty of up to fifty (50) penalty rates in accordance with the Rules of Admission;
- suspension of admission to organized trading;
- termination of admission to organized trading;
- restriction of the list of Delivery Bases, on which the Trading Participant acts as a Delivery Operator;
- restriction of submission of orders to buy or orders to sell;
- termination of an interaction contract/agreement with the Trading Participant acting as a Delivery Operator;
- other measures stipulated by the Rules of Organized Trading in the Exchange Section.

In this case, if the application of appropriate measures to such a Trading Participant is due to the use of unfair trade practices, the accreditation of the trader of this Trading Participant may additionally be suspended. The period for suspension of accreditation is determined by decision of the CEO or their authorized representative, considering the recommendation of the Section Board, and this period may not exceed one year.

10.6. Improper use of insider information and/or market manipulation, as well as unfair influence by the Trading Participant on pricing on the Exchange may entail application of one of the

following measures:

- official warning with written notification of the Bank of Russia of actions of the Trading Participant;
- charging of a penalty of up to twenty (20) penalty rates in accordance with the Rules of Admission;
- suspension of admission to organized trading;
- termination of admission to organized trading.

10.7. Provision by the Trading Participant to its Customers of false information or information aimed at deceiving or misleading the Customers, refusal to provide or untimely provision by the Trading Participant of information to the Customers on Contracts made on behalf of the Customers results in application to the Trading Participant of the following measures:

- removal of the Participant from the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons generated by the Exchange in accordance with Section 8 of the Rules of Admission;
- charging of a penalty of up to ten (10) penalty rates established by the Rules of Admission;
- suspension of admission to organized trading;
- termination of admission to organized trading.

10.8. If the Trading Participant and/or its Customer uses information on the course and results of organized trading on the Exchange, as well as data (indicators) calculated by the Exchange on the basis of such information, in violation of the requirements prescribed by the Rules of Organized Trading in the Exchange Section, including without entering into an appropriate agreement with the Exchange, the following measures are applied to the Trading Participant:

- charging of a penalty of up to ten (10) penalty rates established by the Rules of Admission;
- charging of a penalty of up to ten (10) penalty rates established by the Rules of Admission, with making a claim for compensation to the Exchange for losses incurred as a result of unlawful dissemination of information;
- suspension of admission to organized trading;
- termination of admission to organized trading.

10.9. 10.9 The Exchange discloses information on facts of violation by the Trading Participant of the requirements specified in clause 10.3 hereof and the appropriate measures applied on the Exchange's official website on the Internet in the manner prescribed by regulatory acts of the Bank of Russia.

10.10. Decision on application to the Trading Participant of measures prescribed in this Section of the Rules of Admission is made by the Exchange CEO or their authorized representative. When the decision is made, significance of the violation is taken into account, which is determined *inter alia* in accordance with the following criteria:

- violation is committed repeatedly;
- violation has a continuing nature, which is expressed in long-term ongoing failure to fulfil or improper fulfillment of the requirements specified in clause 10.3 hereof;
- violation caused significant losses to the Exchange and/or Trading Participants. Whether the size of losses is significant or not is determined by the Exchange on a

case-by-case basis;

- violation is committed by a group of Trading Participants (a group of persons) acting in collusion. In this case, the fact of violation is established by the authorized government or law enforcement authority.

10.11. Decision on application to the Trading Participant of measures for violation of the provisions of the documents that set ethical standards for Trading Participants or their customers is taken by the Exchange CEO or their authorized representative, taking into account the recommendation of the Section Board.

10.12. The amount of penalty in the form of a fine in accordance with these Rules of Admission may be established at one or more penalty rates.

10.13. The penalty rate used in accordance with the Rules of Admission for calculating the amount of penalty is twenty thousand (20,000) rubles.

10.14. When fining the Trading Participant for failure to perform or improper performance of its duties established by the Rules of Organized Trading in the Exchange Section the Exchange will send it a request to pay the fine. The fine shall be paid to the Exchange's account in accordance with the bank details specified in the request to pay the fine.

10.15. The fine shall be paid by the Trading Participant within ten (10) business days from the date of receipt of the request to pay the fine.

10.16. The day of payment of the fine by the Trading Participant shall be the day the fine amount is credited to the correspondent account of the bank, with which the Exchange's accounts are opened.

11. GROUNDS AND PROCEDURE FOR SUSPENSION OF ADMISSION TO ORGANIZED TRADING

11.1. Suspension of admission to organized trading shall mean suspension by the Exchange of services for conducting organized trading in relation to providing admission to participation in trading in the manner prescribed in these Rules of Admission.

11.2. The Exchange CEO or his designated substitute may decide to suspend admission to organized trading of the Trading Participant of any Category in each of the following cases:

11.2.1. failure of the Trading Participant to comply with the requirements of the Rules of Organized Trading in the Exchange Section, as well as internal regulations of the Clearing Organization, the Agreement on Provision of Services for Conduct of Organized Trading and the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;

11.2.2. application to the Trading Participant of measures in accordance with Section 10 of the Rules of Admission;

11.2.3. receipt of information from the Clearing Organization on receipt for execution by the Clearing Organization of writs of attachment of property of the Trading Participant;

11.2.4. application of bankruptcy prevention measures to the Trading Participant, and/or initiation by the arbitration court of bankruptcy proceedings in respect of the Trading Participant, and/or declaring the Trading Participant insolvent (bankrupt) where and as provided for by the laws of the Russian Federation or the laws of the country of origin of a foreign legal entity;

- 11.2.5. any form of reorganization of the Trading Participant where and as provided for by the laws of the Russian Federation or the laws of the country of origin of a foreign legal entity;
- 11.2.6. failure to pay exchange fees and other payments within the time limits established for payment in the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange entered into with Trading Participants;
- 11.2.7. failure to pay fines established in Section 10 of these Rules of Admission and the Rules of Organized Trading in the Exchange Section within the time limit specified in the request to pay the fine in accordance with the provisions of Section 10 of the Rules of Admission;
- 11.2.8. negative financial result according to the statements submitted by the Trading Participant in accordance with clause 14.2 of Section 14 of the Rules of Admission, which throws doubts on the ability of the Applicant to perform contracts made in organized trading;
- 11.2.9. non-compliance of the Trading Participant with the requirements of laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation and/or the Rules of Organized Trading in the Exchange Section;
- 11.2.10. failure to provide documents, information or statements provided for in Sections 13 — 15 of the Rules of Admission within the prescribed time limit;
- 11.2.11. impossibility to communicate with the Trading Participant at the address indicated in the Unified State Register of Legal Entities or in the registration card;
- 11.2.12. if the Exchange repudiates the Agreement on Provision of Services for Conduct of Organized Trading in accordance with clause 5.10 of Section 5 of the Rules of Admission;
- 11.2.13. if the Trading Participant obstructs or fails to cooperate with the Exchange in monitoring compliance by this Trading Participant with the terms and conditions of the Agreement on Provision of Services for Conduct of Organized Trading, the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, including the requirements of the Conditions of Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, and the requirements that apply to the Trading Participant for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons.

11.3. Admission to organized trading of the Trading Participant may be suspended on other grounds prohibiting admission of the Trading Participant to organized trading.

11.4. After cessation of circumstances that constituted the ground for the decision to suspend admission to organized trading the Exchange CEO or his designated substitute makes a decision to resume admission of the Trading Participant to organized trading.

11.5. If cessation of circumstances that constituted the ground for the decision to suspend admission of the Trading Participant to organized trading is impossible, the Exchange CEO or his designated substitute may decide to terminate admission of this Trading Participant to organized trading.

11.6. The provisions of this Section of the Rules of Admission do not apply to a Trading SPIMEX

Participant of the Central Counterparty Category.

12. GROUNDS AND PROCEDURE FOR TERMINATION OF ADMISSION TO ORGANIZED TRADING

12.1. Termination of admission to organized trading shall mean discontinuation of the services provided by the Exchange by termination of the Agreement on Provision of Services for Conduct of Organized Trading, including repudiation of this Agreement.

Admission to organized trading may be terminated on the following grounds:

- 12.1.1. upon filing by the Trading Participant of an application for termination of the Agreement on Provision of Services for Conduct of Organized Trading in the form provided for by the Document Provision Regulation or in other written form;
- 12.1.2. upon changing the Category of the Trading Participant;

- 12.1.3. in case of liquidation of a legal entity, as well as in case of reorganization of the Trading Participant without a legal successor, for foreign legal entities — as provided for by the legislation of the country of origin;
- 12.1.4. upon discontinuation of activities of an individual as an individual entrepreneur from the moment of state registration of discontinuation of activities;
- 12.1.5. in case of transfer of rights and obligations under the Agreement on Provision of Services for Conduct of Organized Trading in accordance with the requirements of the legislation of the Russian Federation and subject to these Rules of Admission;
- 12.1.6. if the documents provided by the Trading Participant contain false information;
- 12.1.7. in case of failure to provide documents, information or statements provided for in Sections 13 — 15 of the Rules of Admission within the prescribed time limit.
- 12.1.8. in case of failure to pay exchange fees and other payments prescribed by the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange entered into with Trading Participants;
- 12.1.9. in case of failure to pay fines established in Section 10 of the Rules of Admission and the Rules of Organized Trading in the Exchange Section;
- 12.1.10. in case of repeated (more than once) application of disciplinary measures to the Trading Participant;
- 12.1.11. in case of failure to fulfil or improper fulfillment by the Trading Participant of the requirements of laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation, the Rules of Organized Trading in the Exchange Section and internal regulations of the Clearing Organization, violation by the Trading Participant of obligations assumed in accordance with the Application and agreements entered into with the Exchange and with the Clearing Organization, as well as failure to comply with decisions of the authorized bodies of the Exchange;
- 12.1.12. if it is discovered that an individual elected or appointed to the governing bodies of the Trading Participant is or was a member of the governing bodies of a legal entity that is indebted to the Exchange due to default on obligations under the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;
- 12.1.13. if it is discovered that one of the members (shareholders) or founders of the Trading Participant is a legal entity that is indebted to the Exchange under the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;
- 12.1.14. if it is discovered that one of the members (shareholders) or founders of the Trading Participant is a legal entity, in respect of which it has been previously decided to terminate admission to organized trading or apply appropriate measures on the grounds associated with violation of the Rules of Organized Trading in the Exchange Section;
- 12.1.15. if it is discovered that one of the members (shareholders) or founders of the Trading Participant is an individual who is or was a shareholder (founder) or member or sole executive body of the Trading Participant, in respect of which it has been previously

- decided to terminate admission to organized trading or apply appropriate measures on the grounds associated with violation of the Rules of Organized Trading in the Exchange Section;
- 12.1.16. in case of identification of restrictions related to the right to hold positions in the management bodies of a legal entity or otherwise participate in the management of a legal entity, imposed by judicial acts in cases of personal bankruptcy on the sole executive body of the Trading Participant;
 - 12.1.17. if it is discovered that an individual who is the sole executive body or member (shareholder) or founder of the Trading Participant is simultaneously the sole executive body or member (shareholder) or founder of another Trading Participant admitted to organized trading in the same Section;
 - 12.1.18. if it is discovered that according to the information on the official website of the Federal Tax Service an individual who is the sole executive body or member (shareholder) or founder of the Trading Participant is the sole executive body or member (shareholder) or founder of several legal entities;
 - 12.1.19. if it is discovered that according to the information on the official website of the Federal Tax Service the address (location) specified by the Trading Participant upon the state registration is the address (location) of several legal entities;
 - 12.1.20. in case of non-compliance by the Trading Participant with the terms and conditions of the Agreement on Provision of Services for Conduct of Organized Trading, the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, including the requirements of the Conditions of Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange;
 - 12.1.21. if the Exchange repudiates the Agreement on Provision of Services for Conduct of Organized Trading in accordance with clause 5.10 of Section 5 of the Rules of Admission;
 - 12.1.22. in case of application to the Trading Participant of measures in accordance with Section 10 of the Rules of Admission;
 - 12.1.23. if it is discovered that administrative penalty in the form of disqualification was imposed in respect of the sole executive body of the Trading Participant;
 - 12.1.24. if it is impossible to communicate with the Trading Participant at the address indicated in the Unified State Register of Legal Entities or in the registration card;
 - 12.1.25. inclusion of the Trading Participant in the List of Organizations and Individuals Known to be Involved in Extremist Activities or Terrorism published on the official website of the Federal Financial Monitoring Service
 - 12.1.26. inclusion of the Trading Participant or persons being members of the Trading Participant's governing bodies in the list of individuals or the list of legal entities, in respect of which the Government of the Russian Federation has introduced special economic sanctions;
 - 12.1.27. if the Trading Participant obstructs or fails to cooperate with the Exchange in monitoring compliance by this Trading Participant with the terms and conditions of the Agreement on Provision of Services for Conduct of Organized Trading, the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, including the requirements of the Conditions of Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, and the requirements

that apply to the Trading Participant for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons.

12.2. Decision regarding termination of admission to organized trading of the Trading Participant (Exchange Member, Non-Resident Exchange Member, Section Member, Non-Resident Section Member, Temporary Section Member, Non-Resident Temporary Section Member, Trade Visitor, Non-Resident Trade Visitor, Section Segment Trade Visitor, Non-Resident Section Segment Trade Visitor) on the grounds stipulated in sub-clauses 12.1.6 —12.1.27 of clause 12.1 hereof is made by the Exchange CEO or his designated substitute.

12.3. The Trading Participant, in respect of which a decision is made to terminate admission to organized trading, shall discharge all obligations that arose during its participation in organized trading on the Exchange. However, the fee for the right to participate in organized trading of the (Exchange Member, Non-Resident Exchange Member, Section Member, Non-Resident Section Member, Temporary Section Member, Non-Resident Temporary Section Member, Trade Visitor, Non-Resident Trade Visitor, Section Segment Trade Visitor, Non-Resident Section Segment Trade Visitor, as well as other payments paid to the Exchange by the Trading Participant, are not refundable.

12.4. Agreement on Provision of Services for Conduct of Organized Trading with the Trading Participant, in respect of which the right to participate (admission to participation) in organized trading is terminated, is terminated in the manner provided for in this agreement.

12.5. Admission of the Trading Participant to organized trading is terminated in case of expiration of the Agreement on Provision of Services for Conduct of Organized Trading on the business day following the date of expiration of the said Agreement.

12.6. The provisions of the sub-clauses 12.1.2 – 12.1.27 of clause 12.1 of this Section of the Rules of Admission do not apply to a Trading Participant of the Central Counterparty Category.

13. MANDATORY REGULAR IDENTIFICATION OF TRADING PARTICIPANTS

13.1. To verify the accuracy of information available to the Exchange about the Trading Participants and compliance by the Trading Participants with the requirements of clause 15.11. hereof, as well as for the purposes of adherence to the “know your customer” principle the Exchange carries out regular identification of the Trading Participants at least once a year.

13.2. Regular identification of Participants of organized trading is carried out by the Exchange annually on the basis of information from the questionnaire prepared in the form prescribed by the Document Provision Regulation and information about the Trading Participants available in open sources on the Internet.

13.3. The Trading Participants in the Categories of Exchange Member, Non-resident Exchange Member, Section Member, Non-Resident Section Member, Special Section Member shall provide the questionnaire by June 1 of the current year.

The Trading Participants in the Categories of Temporary Section Member, Non-Resident Temporary Section Member, Trade Visitor, Non-Resident Trade Visitor, Section Segment Trade Visitor, Non-Resident Section Segment Trade Visitor shall provide the questionnaire within the time limit stipulated by the respective Agreements on Provision of Services for Conduct of Organized Trading for provision of documents required for extension of these Agreements.

If the Trading Participants have not submitted the questionnaire in the prescribed time period, the Exchange shall identify these Trading Participants based on the information about the Trading Participants available in public databases of government authorities, registers and other official sources of information, as well as in open sources of information on the Internet.

13.4. If information about the Trading Participant is discovered in public databases of government authorities, registers and other official sources of information, as well as in open information sources, which differs from the information available to the Exchange, the Exchange has the right to request from the Trading Participant documents confirming the identified changes or independently update information about the Trading Participant if the Exchange receives confirmed information from the sources of information specified in this clause.

13.5. The questionnaire shall be provided in the form/format and in the manner stipulated by the Document Provision Regulation. The Exchange employee in charge of the regular identification process may additionally request from the Trading Participant the documents provided for by Sections 14 and 15 of the Rules of Admission. Failure of the Trading Participant to provide the documents specified in this clause, including those additionally requested by the Exchange, within the established time limit may constitute the ground for termination of admission to organized trading.

13.6. The provisions of this Section of the Rules of Admission do not apply to a Trading Participant of the Central Counterparty Category.

14. MONITORING OF FINANCIAL CONDITION OF TRADING PARTICIPANTS, AVAILABILITY OF NECESSARY AUTHORIZATION DOCUMENTS AND COMPLIANCE WITH REQUIREMENTS OF LAWS AND OTHER REGULATIONS OF THE RUSSIAN FEDERATION

14.1. For the purposes of monitoring the financial condition of the Trading Participants the Exchange may require them to provide additional information and reporting documents.

14.2. The Exchange may send a request to the Trading Participant for the following documents:

14.2.1. the balance sheet (form No. 1) and the profit and loss statement (form No. 2) for the last reporting year (with notes of the tax authority on acceptance);

14.2.2. the audit report on the results of audit of activities of the organization over the last reporting year attaching the balance sheet and the profit and loss statement executed in accordance with the International Standards on Auditing for organizations, and in the absence thereof — other financial reporting documents (for foreign legal entities);

14.2.3. extracts from the journal of income and expenses and economic operations of the individual entrepreneur;

14.2.4. extracts from the journal of income and expenses of organizations and individual entrepreneurs applying the simplified taxation system.

The Exchange may additionally request from the Trading Participant the information regarding the financial condition of the Trading Participant, provided that this information does not constitute a commercial or other legally protected secret in accordance with the requirements of the legislation of the Russian Federation.

14.3. Failure to provide the information and reports by the Exchange Member, Non-Resident Exchange Member, Section Member, Non-Resident Section Member, Temporary Section

Member, Non-Resident Temporary Section Member may constitute the ground for removal of the Participant from the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons.

Documents requested by the Exchange from the Trading Participant in accordance with clause 14.2.2 hereof, their contents and periods, in respect of which these documents are prepared, are requested by the Exchange from the Trading Participant with consideration to special aspects of preparation of reporting financial documents by foreign legal entities in the country of their origin.

15. REQUIREMENTS FOR COMPLETENESS AND ACCURACY OF INFORMATION PROVIDED BY APPLICANTS AND TRADING PARTICIPANTS. MONITORING OF COMPLIANCE BY TRADING PARTICIPANTS WITH CONDITIONS AND REQUIREMENTS FOR TRADING PARTICIPANTS

15.1. The Applicant or the Trading Participant is required to ensure completeness and accuracy of the information and documents submitted to the Exchange in accordance with these Rules of Admission, as well as the proper execution of these documents.

15.2. The Exchange may verify the accuracy of information and documents submitted by the Applicant or the Trading Participant in accordance with these Rules of Admission.

15.3. The Exchange may request the Applicant or the Trading Participant to provide additional information together with supporting documents regarding its activities, including:

- on governing bodies and other bodies (including consultative, etc.), licenses (authorization documents), other information relating to the licensed activities;
- on planned volumes of purchase of exchange-traded commodities in organized trading and purposes of purchasing exchange-traded commodities;
- on legal entities being members (shareholders) or founders of the organization that were or are the Trading Participants of SPIMEX;
- on the financial condition of the Applicant

The requested information together with the supporting documents shall be provided within the time limit specified in the request, or, if such time limit is not specified, within five (5) business days from the day of receipt by the Applicant or the Trading Participant of the request from the Exchange.

15.4. The Exchange may request any other necessary information about the Applicant or the Trading Participant that does not, according to the legislation of the Russian Federation, constitute a commercial or other legally protected secret, both from the Applicant or the Trading Participant, and from other persons.

15.5. The Applicant or the Trading Participant is obliged to cooperate with the Exchange employee (hereinafter, the responsible officer) in his/her work on reviewing and verifying the documents and information provided to the Exchange. In the course and following the results of reviewing the documents submitted by the Applicant or the Trading Participant the responsible officer may require the Applicant or the Trading Participant to provide clarifications, which the Applicant or the Trading Participant is obliged to provide.

15.6. Failure of the Applicant or the Trading Participant to provide the information or documents within the established time limit in accordance with these Rules of Admission may constitute the

ground for the Exchange to repudiate the Agreement on Provision of Services for Conduct of Organized Trading in accordance with clause 5.10 of Section 5 hereof.

15.7. The Exchange has the right to monitor compliance by the Trading Participant with the terms and conditions of the Agreement on Provision of Services for Conduct of Organized Trading, the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, including the requirements of the Conditions of Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange.

15.8. The Exchange has the right to monitor compliance by the Trading Participant with the requirements that apply to the Trading Participant for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons.

15.9. Monitoring in accordance with sub-clauses 15.7 and 15.8 hereof may be carried out by the Exchange in the form of requests sent to the Trading Participants for provision of information, clarifications, documents, as well as in the form of field inspections.

15.10. The Trading Participant shall ensure cooperation with the Exchange in monitoring compliance with the terms and conditions of the Agreement on Provision of Services for Conduct of Organized Trading, the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, including the requirements of the Conditions of Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, and the requirements that apply to the Trading Participant for inclusion in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons.

15.11. The Trading Participants are obliged to inform the Exchange of any changes in their name, legal form, articles of association, address (location), actual and/or postal address, telephone, fax, e-mail address, change of the sole executive body, authorized signatories, as well as of suspension, termination or cancellation of a license for carrying out the type of activity subject to licensing in accordance with the legislation of the Russian Federation, if making contracts in relation to a certain commodity in the commodity sections of the Exchange is associated with performance of a licensable type of activity. This information shall be submitted within 10 business days after the effective date of the changes together with the documents that confirm making the respective changes and the questionnaire in the form prescribed by the Document Provision Regulation.

16. ANTI-CORRUPTION PROVISIONS

16.1. When fulfilling the terms and conditions of the Rules of Organized Trading in the Exchange Section, including these Rules of Admission, the Exchange, the Trading Participants, their affiliates, employees or agents shall not pay, offer or allow payment of any cash or valuables directly or indirectly to any persons with the purpose of exerting influence on the actions or decisions of these persons aimed at obtaining any undue advantage or achieving illegitimate objectives.

16.2. In the performance of their obligations the Exchange and the Trading Participants, their affiliates, employees or agents shall not perform any actions that are qualified by the legislation as giving/taking bribe, commercial subornation, as well as actions that violate the requirements of the anti-money laundering legislation and international acts.

16.3. The Trading Participants and the Exchange shall refrain from inducing each other's employees in any way, including by giving cash, gifts, gratuitous performance of work (services)

to them and other methods not mentioned in this clause, making the employee dependent in a certain way and aimed at ensuring performance by this employee of any actions to the benefit of the inducing party.

Actions of the employee performed to the benefit of the inducing party include:

- granting of undue advantages over other counterparties;
- granting of any guarantees;
- expedition of existing procedures;
- other actions performed by the employee as part of his/her job duties, but contravening the principles of transparency and openness of relationships between the Exchange and the Trading Participants.

16.4. If the Trading Participant or the Exchange becomes suspicious that violation of any anti-corruption provisions has occurred or may occur, the respective party shall notify thereof the other party in writing.

16.5. In the written notice the Exchange or the Trading Participant shall refer to the facts or provide materials that definitely prove or strongly suggest that violation of any provisions of the Rules of Organized Trading in the Exchange Section, including these Rules of Admission, by the counterparty, its affiliates, employees or agents has occurred or may occur expressed in the actions qualified by the applicable legislation as giving or taking bribe, commercial subornation, as well as the actions that violate the requirements of the applicable anti-money laundering legislation and international acts.

16.6. The Exchange and the Trading Participants agree to carrying anti-corruption procedures and monitor compliance therewith. Moreover, the Exchange and the Trading Participants shall make reasonable efforts to minimize the risk of business relations with counterparties that may be involved in corrupt practices, and shall also provide mutual assistance to each other in order to prevent corruption. In addition, the Exchange and the Trading Participants shall ensure implementation of verification procedures in order to prevent the risks of involving the Exchange and the Trading Participants in corrupt practices.

16.7. The Exchange and the Trading Participants shall guarantee conducting of a proper investigation on the facts presented in pursuance of the Rules of Organized Trading in the Exchange Section, with observance of the principles of confidentiality and application of effective measures for elimination of practical difficulties and prevention of possible conflict situations.

16.8. The Exchange and the Trading Participants shall guarantee complete confidentiality in the implementation of these anti-corruption provisions, as well as the absence of negative consequences for both the contacting party as a whole and for individual employees of the contacting party who have reported the violations.

17. APPLICABLE LAW AND DISPUTE RESOLUTION PROCEDURE

17.1. When considering disputes and disagreements the law of the Russian Federation shall apply.

17.2. All disputes and disagreements that may arise in relation to application, violation, interpretation of these Rules of Admission are subject to consideration in the manner prescribed by the legislation of the Russian Federation.

17.3. For disputes arising from legal relations between the Trading Participant(s) and SPIMEX,

including under the Agreement on Provision of Services for Conduct of Organized Trading and under the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, SPIMEX and the Trading Participants will comply with the pre-court dispute resolution procedure.

A claim shall be presented in writing and shall be signed by the authorized representative of SPIMEX or the Trading Participant. The claim shall contain:

- statement of demands of the applicant;
- indication of the claim amount and calculation thereof (if the claim is subject to monetary valuation);
- statement of circumstances, on which the applicant's demands are based, and evidence supporting them with reference to the respective provisions of the legislation of the Russian Federation;
- other information necessary for settlement of the dispute.

The claim shall be sent by registered letter or delivered against receipt to the authorized representative of the party, to which the claim is presented. A copy of the claim may be sent by e-mail, subject to subsequent provision of its original in the above manner.

The claim shall be considered within ten (10) business days from the date of receipt of the original claim. If the documents necessary for consideration thereof are not attached to the claim, they will be requested from the claimer. In this case the time limit required for provision thereof shall be indicated. If the requested documents are not received by the indicated deadline, the claim will be considered on the basis of the available documents.

Response to the claim shall be given to the claimer in writing. Failure to give a response to the claim within ten (10) business days from the date of receipt of the original claim shall be considered as refusal to satisfy the claim.

In the event of complete or partial refusal to satisfy the claim, actual rejection of the claim or non-receipt of a response to the claim within the prescribed time limit the dispute shall be subject to consideration in the manner established by the legislation of the Russian Federation.

18. FINAL PROVISIONS

18.1. Where provided for in these Rules of Admission, the Applicant/Trading Participant is notified/informed by way of sending by the Exchange of an informational message. Unless otherwise established by the Rules of Admission, informing shall be carried out in the manner stipulated by the Document Provision Regulation.

18.2. In the performance of obligations under the Agreement on Provision of Services for Conduct of Organized Trading and/or under the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange the Trading Participant and the Exchange may exchange messages by e-mail (correspondence and/or document exchange).

Service acceptance certificate signed by the Exchange, invoice for the services and other documents provided for by the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, as well as other primary accounting documents related to payment for the Exchange's services shall be sent to the Trading Participant in the form of an electronic document with the use of an enhanced certified

electronic signature through telecommunication channels.

If the Trading Participant has claims in relation to the services provided by the Exchange under the Agreement on Provision of Services for Conduct of Organized Trading, the Tender Participant shall within five (5) business days from the date of sending the service acceptance certificate send a claim to the Exchange with reasoned justification of its demands. If the Trading Participant fails to fulfill the specified condition, the services provided by the Exchange under the Agreement on Provision of Services for Conduct of Organized Trading will be considered properly provided and accepted by the Trading Participant.

If the Trading Participant has claims in relation to the services provided by the Exchange under the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, a claim shall be presented by the Trading Participant in the manner prescribed by the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange.

E-mail addresses for correspondence or document exchange are determined for the Trading Participant based on the information specified in the questionnaire prescribed by the Document Provision Regulation, for the Exchange — the e-mail address specified in the Agreement on Provision of Services for Conduct of Organized Trading and/or the Agreement on Provision to SPIMEX Trading Participant of Software and/or Technical Means for Remote Access to Services Rendered by the Exchange, or e-mail address indicating the mailbox name of an employee of the Exchange with the domain name “...@spimex.com”.

The day of notification is considered to be the day of sending by the Exchange of an informational message to the Applicant/Trading Participant in accordance with this clause of the Rules of Admission. When sending a message by mail, the day of notification is considered to be the date of delivery of the letter to the addressee indicated in the confirmation (or other document of the postal organization) of delivery of the letter to the addressee.

Categories of Trading Participants
in the SPIMEX Refined Products Section.

The Trading Participant may participate in organized trading in the Refined Products Section in accordance with the Rules of Organized Trading in the Refined Products Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Refined Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Refined Products Section Member has the following rights:
 - 1.1. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Refined Products Section Board, working groups in the manner and on the terms provided for by the Regulations on the Refined Products Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Refined Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Refined Products Section Member has the following rights:
 - 2.1. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on its own behalf and for account of

- other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
- 2.3. to designate its representatives for participation in the Refined Products Section Board, working groups in the manner and on the terms provided for by the Regulations on the Refined Products Section Board;
 - 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Refined Products Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Refined Products Section Trade Visitor has the following rights:
 - 3.1. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Refined Products Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Refined Products Section Trade Visitor has the following rights:
 - 4.1. to participate in organized trading in the Refined Products Section of the Exchange and in all Segments of the Refined Products Section on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Refined Products Section Small Wholesale Segment Trade Visitor.

The Small Wholesale Segment of the Refined Products Section of the Exchange, within which organized trading in exchange-traded commodities is conducted with delivery under the terms of “pickup by road transport”, “ex point of destination”, “ex point of departure”, “ex tank” and “ex DO tank”.

On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Refined Products Section Small Wholesale Segment Trade Visitor has the following rights:

- 5.1. to participate in organized trading in the Small Wholesale Segment of the Refined Products Section on its own behalf and for its own account without the right to purchase

commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Refined Products Section Small Wholesale Segment Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Section Segment Trade Visitor has the following rights:

6.1. to participate in organized trading in the Small Wholesale Segment of the Refined Products Section on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

7. The Trading Participants in the Categories of Refined Products Section Trade Visitor, Non-Resident Refined Products Section Trade Visitor, Refined Products Section Small Wholesale Segment Trade Visitor, Non-Resident Refined Products Section Small Wholesale Segment Trade Visitor are not entitled to submit Orders to sell Exchange-Traded Commodities using cash collateral. However:

- If the Trading Participants in the Categories of Refined Products Section Trade Visitor, Non-Resident Refined Products Section Trade Visitor have open deliverable sell positions in the SPIMEX Derivatives Section, or there are deliverable sell positions in the SPIMEX Derivatives Section opened on their behalf, such Trading Participants may submit Orders to sell using cash collateral on the settlement day of a physically settled refined products futures contract for instruments that meet the requirements for the underlying asset, delivery basis and terms of delivery defined in the specification of physically settled refined products futures contracts, and making contracts with which constitutes performance of obligations under the futures contract.

**Additional requirements for inclusion in the List of Commodity Trading
Participants Acting on Behalf and for Account of Other Persons for Refined Products
Section Member Category of Trading Participants**

1. Sending of annual accounting statements - the balance sheet (form No. 1) and the profit and loss statement (form No. 2) to the Exchange in the manner prescribed by the Document Provision Regulation. The annual statements for the previous year shall be sent to the Exchange no later than April 30 of the current year.

2. Sending to the Exchange in the manner and in the form established by the Document Provision Regulation, information on litigation with their Customers over contracts made by the Trading Participant in organized trading in the Refined Products Section of the Exchange for the benefit of these Customers, for disclosure on the Exchange's website.

3. Maintaining by the Trading Participant of record of orders of its Customers to buy and to sell exchange-traded commodities, record of execution of these orders and storage of this information.

**Categories of Trading Participants
in the SPIMEX Natural Gas Section.**

The Trading Participant may participate in organized trading in the Natural Gas Section in accordance with the Rules of Organized Trading in the Natural Gas Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Natural Gas Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Natural Gas Section Member has the following rights:
 - 1.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Natural Gas Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Natural Gas Section Board, working groups in the manner and on the terms provided for by the Regulations on the Natural Gas Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Natural Gas Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Natural Gas Section Member has the following rights:
 - 2.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Natural Gas Section Board, working groups in the manner and on the terms provided for by the Regulations on the Natural Gas Section Board;

- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Natural Gas Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Natural Gas Section Member has the following rights:
 - 3.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account;
 - 3.2. to participate in organized trading in the Natural Gas Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Natural Gas Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Natural Gas Section Member has the following rights:
 - 4.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account;
 - 4.2. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Natural Gas Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Natural Gas Section Trade Visitor has the following rights:
 - 5.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Natural Gas Section Trade Visitor. On the

basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Trade Visitor has the following rights:

- 6.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

7. Trading Participant Category — Special Natural Gas Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Special Natural Gas Section Member has the following rights:

- 7.1. to participate in organized trading in the Natural Gas Section of the Exchange on its own behalf and for its own account;

- 7.2. to perform the functions of a Balancing Buyer in accordance with the Rules of Organized Trading in the Natural Gas Section;

- 7.3. to designate its representatives for participation in the Natural Gas Section Board, working groups in the manner and on the terms provided for by the Regulations on the Natural Gas Section Board.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

**Categories of Trading Participants
in the SPIMEX Crude Oil Section.**

The Trading Participant may participate in organized trading in the Crude Oil Section in accordance with the Rules of Organized Trading in the Crude Oil Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Crude Oil Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Crude Oil Section Member has the following rights:
 - 1.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Crude Oil Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Crude Oil Section Board, working groups in the manner and on the terms provided for by the Regulations on the Crude Oil Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Crude Oil Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Crude Oil Section Member has the following rights:
 - 2.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Crude Oil Section Board, working groups in the manner and on the terms provided for by the Regulations on the Crude Oil Section Board;
 - 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category

and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Crude Oil Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Crude Oil Section Member has the following rights:
 - 3.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account;
 - 3.2. to participate in organized trading in the Crude Oil Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Crude Oil Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Crude Oil Section Member has the following rights:
 - 4.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account;
 - 4.2. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Crude Oil Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Crude Oil Section Trade Visitor has the following rights:
 - 5.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Crude Oil Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Crude Oil Section Trade Visitor has the following rights:

- 6.1. to participate in organized trading in the Crude Oil Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

Categories of Trading Participants
in the SPIMEX Timber and Construction Materials Section.

The Trading Participant may participate in organized trading in the Timber and Construction Materials Section in accordance with the Rules of Organized Trading in the Timber and Construction Materials Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Timber and Construction Materials Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Timber and Construction Materials Section Member has the following rights:
 - 1.1. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Timber and Construction Materials Section Board, working groups in the manner and on the terms provided for by the Regulations on the Timber and Construction Materials Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Timber and Construction Materials Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Timber and Construction Materials Section Member has the following rights:
 - 2.1. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Timber and Construction

Materials Section Board, working groups in the manner and on the terms provided for by the Regulations on the Timber and Construction Materials Section Board;

- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Timber and Construction Materials Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Timber and Construction Materials Section Member has the following rights:

- 3.1. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account;
- 3.2. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Timber and Construction Materials Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Timber and Construction Materials Section Member has the following rights:

- 4.1. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account;
- 4.2. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

- 4.3. Trading Participant Category — Timber and Construction Materials Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Timber and Construction Materials Section Trade Visitor has the following rights: to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in

pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Non-Resident Timber and Construction Materials Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Timber and Construction Materials Section Trade Visitor has the following rights:

5.1. to participate in organized trading in the Timber and Construction Materials Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

Categories of Trading Participants
in the SPIMEX Minerals and Chemical Products Section.

The Trading Participant may participate in organized trading in the Minerals and Chemical Products Section in accordance with the Rules of Organized Trading in the Minerals and Chemical Products Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Minerals and Chemical Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Minerals and Chemical Products Section Member has the following rights:
 - 1.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Minerals and Chemical Products Section Board, working groups in the manner and on the terms provided for by the Regulations on the Minerals and Chemical Products Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Minerals and Chemical Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Minerals and Chemical Products Section Member has the following rights:
 - 2.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Minerals and Chemical Products

Section Board, working groups in the manner and on the terms provided for by the Regulations on the Minerals and Chemical Products Section Board;

- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Minerals and Chemical Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Minerals and Chemical Products Section Member has the following rights:

- 3.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account;
- 3.2. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Minerals and Chemical Products Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Minerals and Chemical Products Section Member has the following rights:

- 4.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account;
- 4.2. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Minerals and Chemical Products Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Minerals and Chemical Products Section Trade Visitor has the following rights:

- 5.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account without the right to purchase

commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Minerals and Chemical Products Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Minerals and Chemical Products Section Trade Visitor has the following rights:

6.1. to participate in organized trading in the Minerals and Chemical Products Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

**Categories of Trading Participants
in the SPIMEX Coal Section.**

The Trading Participant may participate in organized trading in the Coal Section in accordance with the Rules of Organized Trading in the Coal Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Coal Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Coal Section Member has the following rights:
 - 1.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Coal Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Coal Section Board, working groups in the manner and on the terms provided for by the Regulations on the Coal Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Coal Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Coal Section Member has the following rights:
 - 2.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Coal Section Board, working groups in the manner and on the terms provided for by the Regulations on the Coal Section Board;
 - 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category

and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Coal Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Coal Section Member has the following rights:
 - 3.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account;
 - 3.2. to participate in organized trading in the Coal Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Coal Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Coal Section Member has the following rights:
 - 4.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account;
 - 4.2. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Coal Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Coal Section Trade Visitor has the following rights:
 - 5.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Coal Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Coal Section Trade Visitor has the following rights:

- 6.1. to participate in organized trading in the Coal Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

Categories of Trading Participants
in the SPIMEX Agricultural Products and Bioresources Section.

The Trading Participant may participate in organized trading in the Agricultural Products and Bioresources Section in accordance with the Rules of Organized Trading in the Agricultural Products and Bioresources Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Agricultural Products and Bioresources Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Agricultural Products and Bioresources Section Member has the following rights:
 - 1.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Agricultural Products and Bioresources Section Board, working groups in the manner and on the terms provided for by the Regulations on the Agricultural Products and Bioresources Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Agricultural Products and Bioresources Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Agricultural Products and Bioresources Section Member has the following rights:
 - 2.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;
 - 2.3. to designate its representatives for participation in the Agricultural Products and

Bioresources Section Board, working groups in the manner and on the terms provided for by the Regulations on the Agricultural Products and Bioresources Section Board;

- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Agricultural Products and Bioresources Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Agricultural Products and Bioresources Section Member has the following rights:
 - 3.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account;
 - 3.2. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Agricultural Products and Bioresources Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Agricultural Products and Bioresources Section Member has the following rights:
 - 4.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account;
 - 4.2. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Agricultural Products and Bioresources Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Agricultural Products and Bioresources Section Trade Visitor has the following rights:
 - 5.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account without the right to purchase

commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Agricultural Products and Bioresources Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Agricultural Products and Bioresources Section Trade Visitor has the following rights:

6.1. to participate in organized trading in the Agricultural Products and Bioresources Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

Categories of Trading Participants
in the SPIMEX Metals Section.

The Trading Participant may participate in organized trading in the Metals Section in accordance with the Rules of Organized Trading in the Metals Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Metals Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Metals Section Member has the following rights:
 - 1.1. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Metals Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Metals Section Board, working groups in the manner and on the terms provided for by the Regulations on the Metals Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Metals Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Metals Section Member has the following rights:
 - 2.1. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;

- 2.3. to designate its representatives for participation in the Metals Section Board, working groups in the manner and on the terms provided for by the Regulations on the Metals Section Board;
- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Metals Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Metals Section Member has the following rights:

- 3.1. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account;
- 3.2. to participate in organized trading in the Metals Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Metals Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Metals Section Member has the following rights:

- 4.1. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account;
- 4.2. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Metals Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Metals Section Trade Visitor has the following rights:

- 5.1. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded

for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Metals Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Metals Section Trade Visitor has the following rights:
 - 6.2. to participate in organized trading in the Metals Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

**Categories of Trading Participants in the
SPIMEX Carbon Section.**

The Trading Participant may participate in organized trading in the Carbon Section in accordance with the Rules of Organized Trading in the Carbon Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Carbon Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Carbon Section Member has the following rights:
 - 1.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Carbon Section of the Exchange on behalf and for account of other persons, subject to:
 - 1.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 1.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Carbon Section Board, working groups in the manner and on the terms provided for by the Regulations on the Carbon Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Carbon Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Carbon Section Member has the following rights:
 - 2.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission;

- 2.3. to designate its representatives for participation in the Carbon Section Board, working groups in the manner and on the terms provided for by the Regulations on the Carbon Section Board;
- 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

3. Trading Participant Category — Temporary Carbon Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Carbon Section Member has the following rights:

- 3.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account;
- 3.2. to participate in organized trading in the Carbon Section of the Exchange on behalf and for account of other persons, subject to:
 - 3.2.1. being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission, or
 - 3.2.2. possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of law, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Carbon Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Carbon Section Member has the following rights:

- 4.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account;
- 4.2. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for account of other foreign persons, subject to being included in the List of Commodity Trading Participants Acting on Behalf and for Account of Other Persons maintained by the Exchange in the manner prescribed by the Rules of Admission.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Carbon Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Carbon Section Trade Visitor has the following rights:

- 5.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded

for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Carbon Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Carbon Section Trade Visitor has the following rights:
 - 6.1. to participate in organized trading in the Carbon Section of the Exchange on its own behalf and for its own account without the right to purchase commodities in organized trading in pursuance of obligations under engagement/agency/commission/trust management agreements.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

**Categories of Trading Participants
in the SPIMEX Derivatives Section.**

The Trading Participant may participate in organized trading in the Derivatives Section in accordance with the Rules of Organized Trading in the Derivatives Section of the Saint Petersburg International Mercantile Exchange in one of the following Categories:

1. Trading Participant Category — Derivatives Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Derivatives Section Member has the following rights:
 - 1.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account;
 - 1.2. to participate in organized trading in the Derivatives Section of the Exchange on behalf and for account of other persons subject to possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of the legislation of the Russian Federation;
 - 1.3. to designate its representatives for participation in the Derivatives Section Board, working groups in the manner and on the terms provided for by the Regulations on the Derivatives Section Board;
 - 1.4. to acquire the rights of the Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.

2. Trading Participant Category — Non-Resident Derivatives Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Derivatives Section Member has the following rights:
 - 2.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account;
 - 2.2. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for account of other foreign persons, unless other special aspects are specified in the Rules of Organized Trading in the SPIMEX Derivatives Section;
 - 2.3. to designate its representatives for participation in the Derivatives Section Board, working groups in the manner and on the terms provided for by the Regulations on the Derivatives Section Board;
 - 2.4. to acquire the rights of the Non-Resident Exchange Member by entering into the Agreement on Provision of Services for Conduct of Organized Trading for this Category and making an additional payment in the amount indicated in the SPIMEX Fees and Commissions Schedule.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into

for an indefinite term.

3. Trading Participant Category — Temporary Derivatives Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Temporary Derivatives Section Member has the following rights:

- 3.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account;
- 3.2. to participate in organized trading in the Derivatives Section of the Exchange on behalf and for account of other persons subject to possessing a license of a professional securities market participant for carrying out broker activity or any other types of licenses/authorization documents in accordance with the requirements of laws, regulatory acts of the Bank of Russia and other regulations of the Russian Federation.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

4. Trading Participant Category — Non-Resident Temporary Derivatives Section Member. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Temporary Derivatives Section Member has the following rights:

- 4.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account;
- 4.2. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for account of other foreign persons, unless other special aspects are specified in the Rules of Organized Trading in the SPIMEX Derivatives Section.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

5. Trading Participant Category — Derivatives Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Derivatives Section Trade Visitor has the following rights:

- 5.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

6. Trading Participant Category — Non-Resident Derivatives Section Trade Visitor. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Non-Resident Derivatives Section Trade Visitor has the following rights:

- 6.1. to participate in organized trading in the Derivatives Section of the Exchange on its own behalf and for its own account.

The Agreement on Provision of Services for Conduct of Organized Trading is concluded for one year with an option to extend at the initiative of the Trading Participant.

7. Trading Participant Category - Central Counterparty. On the basis of these Rules of Admission and the Agreement on Provision of Services for Conduct of Organized Trading the Central Counterparty has the following rights:
- 7.1. participate in organized trading in the Derivatives Section of the Exchange as one of the parties to agreements concluded in accordance with the Rules of Organized Trading, the obligations of which are subject to inclusion in the clearing pool.
 - 7.2. participate in organized trading in the Derivatives Section by submitting applications in cases established by the Clearing Rules of the Clearing Organization.

The Agreement on Provision of Services for Conduct of Organized Trading is entered into for an indefinite term.