APPROVED BY

the Board of Directors
of the Saint Petersburg International Mercantile Exchange
08 September 2025
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CLEARING RULES

of the Saint Petersburg International Mercantile Exchange

2025

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SECTION I. GENERAL PROVISIONS

Article 1. Terms and Definitions

1.1. For the purpose of these Clearing Rules of the Saint Petersburg International Mercantile Exchange (hereinafter - the Clearing Rules), the following terms and definitions shall apply:

Exchange	Saint Petersburg International Mercantile Exchange (SPIMEX), which is the organizer of trading, where contracts are concluded, the obligations arising from which are cleared by SPIMEX.
Margin	The amount of funds in Russian roubles deposited or to be deposited to the Clearing Account by the Clearing Member in accordance with the Clearing Rules for the purpose of passing the Order Collateral Control and securing discharge of the Clearing Member's obligation to pay the Penalty.
Guaranteeing Bank	A credit institution included in the List of Guaranteeing Banks, and which bank guarantees are accepted as collateral for obligations of the Clearing Members.
Buyer's Default Determination Date	Business day following the Collateral Date in the event of a negative result of the Monetary Obligations Collateral Control for the Buyer under the Contract, as well as: for Contracts, in respect of which the Trading Rules provide for Notification of non-fulfilment of the requirements of the Trading Rules: - the business day, on which the nearest Clearing Session is held after receiving the document confirming Notification of non-fulfilment of the requirements of the Trading Rules; for Contracts on Delivery Terms with the Execution of the DOpm Commodity Deliveries: - the business day on which the closest Clearing Session is held after the DOpm provides information in accordance with subclause 18.9.4 of the Clearing Rules, where the specified information from the DOpm contains data on the non-signing of the Commodity Acceptance Certificate under the Contract by the Buyer upon the signing of the said Certificate the Seller; for Contracts on Delivery Terms with the Buyer's obligation for Commodity collection: - the business day on which the closest Clearing Session is held after receiving the Report on completion of delivery of exchange-traded commodities with a notification on the defaulting party;

Seller's Default Determination Date	for Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries: - the business day, on which the closest Clearing Session is held after provision in accordance with subclause 18.9.3 of the Clearing Rules of information on completion of delivery of Exchange-Traded Commodities under such Contract, when the said information of the DOrw contains information on non-performance (improper performance) by the Seller of the commodity obligation under the Contract; - the business day following the Collateral Date under the Contract Obligation to return the advance payment for Commodities or the Obligation to return the advance payment for Commodities transportation, in the event of a negative result of the Control of the Collateral for Monetary Obligations for the Seller in respect of the specified monetary obligation under the Contract; for Contracts on Delivery terms involving deliveries by DOpm: - the business day on which the closest Clearing Session is held after the DOpm provides information in accordance with subclause 18.9.4 of the Clearing Rules, where the specified information from the DOpm contains data on the non-signing of the Commodity Acceptance Certificate under such Contract by the Seller upon the signing of the said Commodity Acceptance Certificate by the Buyer; for Contracts concluded on other delivery terms: - the business day following the date no later than which the Seller is obliged, in accordance with the Trading Rules, to notify the Clearing Organization of the completion of delivery under the concluded Contract, in the event of non-confirmation of delivery by the Seller in accordance with the requirements of the Clearing Rules. - .
Delivery Completion Date	The date determined on the basis of the delivery time specified in the Trading Rules as the last day of the delivery period under the Contract.
Monetary Obligations Collateral Control Commencement Date	The date determined by the Trading Rules in respect of each monetary obligation under the Contract, on which the Clearing Organization commences Monetary Obligations Collateral Control for the respective monetary obligation under the Contract.
Collateral Date	The date determined by the Trading Rules in respect of each monetary obligation under the Contract, on which the respective monetary obligation under the Contract must be fully secured in the manner required by the Clearing Rules.
Monetary Obligation(s) under the Contract or Monetary Obligation(s) of the Clearing Member/Buyer under the Contract	The obligation(s) of the Clearing Member to pay monetary funds in accordance with the terms and conditions of a Contract accepted for clearing under the procedure established by Article 17 of the Clearing Rules.
Monetary Asset	The monetary funds or property rights under bank guarantees.

Contract	A physical contract for commodity delivery registered by the Exchange, which is a type of contract for the sale and purchase of Exchange-Traded Commodities in accordance with Clause 5, Article 454 of the Civil Code of the Russian Federation, and which terms provide for clearing of obligations by the Clearing Organization in accordance with the Clearing Rules.
Contract for Clearing Services	A contract for clearing services, which terms are provided for by the Clearing Rules, entered into between the Clearing Member and the Clearing Organization in the recommended form provided in Regulation on Provision of Documents.
Contract on Coordination with DO	A contract entered into between SPIMEX and a deliveries operator, which determines the procedure for coordination between the parties, including organization of document management between them in cases specified by the Clearing Rules, as well as the procedure for performance of other actions aimed at provision of information necessary to ensure conducting of organized trading in Commodities in the SPIMEX sections.
Price Determination Contract	A Contract which terms, in accordance with the Trading Rules, provide for the determination of the Commodity Price.
Contract of the Clearing Member with DO	A contract entered into between DOrw/DOpm and the Clearing Member, which includes the terms and conditions of provision of services by DOrw/DOpm as its integral part.
Documents Confirming the Delivery	The document(s), which provision to the Clearing Organization by the Seller is stipulated by the Trading Rules to confirm the handover of Exchange-Traded Commodities from the Seller to the Buyer.
Additional Code	An alphanumeric identifier assigned by the Clearing Organization to the Clearing Member and the Clearing Member's customer ensuring their unique identification in the Clearing System, and which is used for synchronization with information in the ETS.
Admission to Clearing Services	A set of organizational and legal procedures conducted by the Clearing Organization intended to verify the Applicant compliance with the requirements established by the Clearing Rules, which is a requisite condition for provision of clearing services by the Clearing Organization.
Clearing Law	Federal Law No. 7-FZ dated 07 February 2011, On Clearing, Clearing Activities and the Central Counterparty.
Applicant	A legal entity or an individual (sole proprietor) that applied to the Clearing Organization with a request to enter into a Contract for Clearing Services.
Notification of fulfilment/non-fulfilment of requirements of the Trading Rules	Provision of information (in the form of documents and/or information provided for by the Trading Rules) to the Clearing Organization by the Seller on the compliance/non-compliance by the Buyer with the requirements established by the Trading Rules, or by the DOrw (under Contracts on Delivery terms involving physical deliveries by the DOrw) on the compliance/non-compliance by the Buyer and on the compliance by the Seller with the requirements established by the Trading Rules."
Infrastructure Organizations	Exchange, Settlement Organization(s) and Deliveries Operator(s).

Commodity Quality	Actual values of the quality characteristics of the delivered Commodities, as specified in the Trading Rules, of which the Seller informs the Clearing Organization according to the procedure established by the Trading Rules, by submitting a report on completion of delivery for the purpose of determining the Commodity Price under the Commodity Price Determination Contracts.
Clearing Organization	The Saint Petersburg International Mercantile Exchange
Clearing Session	The period of a Business Day, during which clearing is carried out, including preparation of documents for performance of Settlements and Delivery in accordance with the Clearing Rules.
Clearing Account	The clearing bank account of the Clearing Organization opened with the Settlement Organization, to which monetary funds of the individual clearing collateral of the Clearing Members in Russian roubles are credited and which may be used to perform and/or secure performance of the Clearing Members' obligations under the Contracts accepted for clearing, obligations to pay the Penalty, as well as obligations to pay remuneration to the Clearing Organization and/or the Exchange.
Order Collateral Control	Verification of the possibility to register each Verified Order in the Order Register in accordance with the requirements of the Clearing Rules and the Trading Rules performed by the Clearing Organization by means of the Clearing System in the course of Trading.
Monetary Obligations Collateral Control	Verification of sufficiency of funds for complete performance by the Clearing Member of the current monetary obligation under the Contract included in the clearing pool performed by the Clearing Organization.
Procedure for Determination of Risk Parameters	Procedure for Determination of Risk Parameters of the Saint Petersburg International Mercantile Exchange approved by the President of the Clearing Organization and disclosed on the Official Website of SPIMEX.
Clearing Member's Default	Clearing Member's Default on obligations under the Contract and/or Clearing Member's Default on payment of the Margin.
Clearing Member's Default on payment of the Margin	Failure of the Clearing Member to perform its obligations to pay the Margin, or incomplete (untimely) performance of its obligations to pay the Margin, as recognized by the Clearing Organization in the manner provided for by the Clearing Rules.
Clearing Member's / Seller's / Buyer's Default on obligations under the Contract	Failure of the Clearing Member / Seller / Buyer to perform its obligations under the Contract, or incomplete (untimely) performance of its obligations under the Contract, as recognized by the Clearing Organization in the manner provided for by the Clearing Rules.
Penalty	The amount of monetary funds to be paid by the Clearing Member to its counterparty under the Contract in the event of non-performance (improper performance) of its obligations under the Contract as specified in Article 19 of the Clearing Rules.

Order Collateral	The value expressed in Russian roubles and calculated by the Clearing Organization according to the procedure specified in Article 15 of the Clearing Rules for the purpose of calculating the Available Single Limit when conducting the Order Collateral Control.
Contract Security	The value expressed in Russian roubles and calculated by the Clearing Organization as specified in Article 15 of the Clearing Rules for the purpose of calculating the Available Single Limit considering the Contracts made.
Obligations under the Contract	The monetary obligation under the Contract and/or Commodity Obligation under the Contract.
Obligation to Pay the Commodity Cost	The monetary obligation of the Buyer to pay the Commodity cost under the Contract.
Advance Repayment Obligation	The monetary obligation of the Seller to return the unused advance payment towards the cost of the Commodity under the Contract to the Buyer under the Contract, which may be under the Contract if the clearing of this obligation is provided for by the delivery term under the Contract admitted to clearing in the manner provided for by Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Obligation to return the advance payment for Commodity transportation	The monetary obligation of the Seller to return the unused advance payment towards the cost of the Seller's services for organizing transportation or services for the transportation of the Commodity under the Contract to the Buyer, which may be admitted to clearing in the manner provided for by Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Obligation to Pay Extra for Commodities	The monetary obligation of the Buyer to make additional payment to the Seller for commodities in excess of the quantity of Commodities to be delivered under the Contract, when this is due to the full loading of the Seller’s vehicle, which may be admitted to clearing in the manner provided for by Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Obligation to Pay Extra for Commodity Transportation	The monetary obligation of the Buyer to make an additional payment to the Seller for the Seller's services for organizing transportation or for services for the transportation of the Commodity in excess of the amount of the Transport Obligation determined by the Clearing Organization under the Contract, which may be admitted to clearing in the manner provided for by Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Obligation to Pay a Penalty for Excess Use of Rolling Stock	The monetary obligation of the Buyer to pay a penalty to the Seller for excess use of rolling stock, which may be admitted to clearing in the manner provided for in Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.

Obligation to Ship Commodities in Excess of the Set Quantity	The commodity obligation of the Seller to ship Commodities to the Buyer in excess of the Commodity quantity set by the Trading Rules, where related to complete loading of the Seller's vehicle, which may be admitted to clearing as provided for in Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Deliveries Operator (DO)	A legal entity performing, in accordance with the terms for the provision of services of a deliveries operator, the functions defined by the Clearing Law in respect of commodity obligations arising from Contracts admitted to clearing, which has obtained accreditation from the Bank of Russia to perform the specified functions in accordance with the legislation of the Russian Federation, and has entered into a Cooperation Contract with the DO. Deliveries Operators in accordance with these Clearing Rules include the DOpm, DOrw, and DOtca.
DOpm	A Deliveries Operator whose functions include controlling the delivery of precious metals and whose terms for the provision of services do not provide for the opening of trading and/or clearing commodity accounts.
DOrw	A Deliveries Operator whose terms for the provision of services do not provide for the opening of trading and/or clearing commodity accounts, and whose functions additionally include determining the amount of fine (penalty) to be paid by the Buyer for the excessive use of rolling stock.
DOtca	A Deliveries Operator whose terms for the provision of services provide for the opening of trading commodity accounts.
Business Day	The period during which the Clearing Organization, according to the schedule established by the Clearing Regulations, provides clearing services in accordance with the Clearing Rules.
Business Day of the Collateral Date	The Business Day which starting date coincides with the Collateral Date.
Official Website of the Clearing Organization (SPIMEX Official Website)	Official website of SPIMEX on the Internet at www.spimex.com, where the Clearing Organization discloses information.
Placed Order	An order in respect of which the DOrw has informed the Clearing Organization of its placement (the order data has been transferred by the DOrw to the carrier for the generation and review of the cargo transportation request in form GU-12).
Buyer	A Clearing Member, in the name of which an order to buy was submitted when concluding a Contract.
Regulation on Guaranteeing Banks	Regulation of the Saint Petersburg International Mercantile Exchange on the procedure for interaction with Guaranteeing Banks approved by the President of the Clearing Organization.
Delivery	A set of operations aimed at performing the commodity obligations admitted to clearing.
Delivery with commodity deliveries carried out by DOtca	The delivery under the Contract involving the provision of services by the DOtca.
Delivery with commodity deliveries carried out by DOpm	The delivery under the Contract involving the provision of services by the DOpm.

Delivery with commodity deliveries carried out by DOrw	The delivery under the Contract by railway transport involving the provision of services by DOrw.
Delivery with the Buyer's obligations to collect Commodities	The delivery under the Contract on the terms of self-pickup (collection) of Commodities by the Buyer, including "pickup by road", "pickup by rail", "free on board".
Delivery of Commodities by Lots	The delivery under the Contract (which terms, according to the Trading Rules, stipulate the possibility for the Seller to inform the Clearing Organization about delivery of a lot of the exchange-traded commodity), which provides for performance by the Seller of its commodity obligation under the Contract by separate Commodity lots.
Rules for Using the Electronic Interaction System (EIS Rules)	The Rules for Using the Electronic Interaction System of the Saint Petersburg International Mercantile Exchange approved by the authorized body of SPIMEX.
Trading Rules	The rules of organized trading in the SPIMEX Commodity Sections (except for the SPIMEX Natural Gas Section) and specifications of exchange-traded commodities based on which exchange-traded commodities are admitted to trading in the respective SPIMEX section.
Limit of Liability of the Guaranteeing Bank under the Bank Guarantee	The amount of the Guaranteeing Bank's obligation to pay the Clearing Organization a sum of monetary funds to secure the performance of the Clearing Member's obligation to pay the Margin, reduced by the amount of payments made by the Guaranteeing Bank under the bank guarantee issued by it and taken into account by the Clearing Organization.
Verified Order	A Recorded Order, the information about which is transferred from the ETS to the Clearing System for the purpose of conducting the Order Collateral Control.
Seller	A Clearing Member, in the name of which an order to sell was submitted when concluding a Contract.
Settlement Organization	A credit institution, where a Clearing Account is opened on the basis of an agreement with the Clearing Organization, information about which is disclosed on the Official Website of the Clearing Organization.
Settlements	A set of transactions aimed at performance of monetary obligations admitted to clearing.
Registers	Clearing registers and other registers of the Clearing Members specified in Article 6 of the Clearing Rules.
Clearing Regulations	Operational Regulations for Clearing Activities of the Saint Petersburg International Mercantile Exchange approved by the President of the Clearing Organization and disclosed on the Official Website of the Clearing Organization.
Document Provision Regulation	Regulation on Provision of Documents for Admission to Clearing Services of the Saint Petersburg International Mercantile Exchange approved by the President of the Clearing Organization and disclosed on the Official Website of the Clearing Organization.
List of Transactions / Consolidated List of Transactions	A document containing a list of registered Contracts for an Exchange-Traded Instrument (a group of Exchange-Traded Instruments) / a list of registered Contracts at the close of Trading.

Available Limit (Available Monetary Asset Limit, Available Single Limit, Available Commodity Limit)	An amount determined by the Clearing Organization for the Register in respect of the Monetary Asset or Exchange-Traded Instrument recorded thereon according to the procedure established in Article 15 of the Clearing Rules and used for limitation of risks of the Clearing Member under the Contracts made.
Clearing System	A set of software and hardware facilities, databases, telecommunication systems and other equipment constituting a subsystem of the SPIMEX IT Hardware and Software intended for performance of clearing in accordance with the Clearing Rules.
Electronic Trading System (ETS)	A set of software and hardware facilities, databases, telecommunication systems, and other equipment constituting a subsystem of the SPIMEX IT Hardware and Software intended for making Contracts.
List of Guaranteeing Banks	A list of Guaranteeing Banks generated in accordance with the Regulation on Guaranteeing Banks and posted on the Official Website of the Clearing Organization.
Clearing Member Account	A bank account of the Clearing Member opened with the Settlement Organization / Russian credit institution, or an account of the Clearing Member participating in the treasury payment system opened in accordance with the requirements established by the legislation of the Russian Federation, which may be used for the purposes specified in Article 14 of the Clearing Rules.
Technical Transfer	A transfer of monetary funds and/or value of property rights under bank guarantees of the Clearing Member between its Cash Accounts performed by the Clearing Organization without instructions from the Clearing Member where and as provided by the Clearing Rules.
Commodity Obligation(s) under the Contract or Commodity Obligation(s) of the Clearing Member/ Buyer/ Seller under the Contract	An obligation(s) of the Clearing Member to deliver/collect commodities in accordance with the Contract terms and accepted for clearing according to the procedure established by Article 17 of the Clearing Rules.
Order Commodity Coverage	A value expressed in commodity units calculated by the Clearing Organization according to the procedure specified in Article 15 of the Clearing Rules for the purpose of calculation of the Available Commodity Limit when conducting the Order Collateral Control in respect of the Verified Order to Sell.
Contract Commodity Coverage	A value expressed in commodity units calculated by the Clearing Organization according to the procedure specified in Article 15 of the Clearing Rules for the purpose of calculation of the Available Commodity Limit with account of the Contracts made.
Commodity Limit	A value expressed in commodity units limiting the volume of commodity obligations of the Clearing Member for the Exchange-Traded Instrument that are and/or may be accepted for clearing, which may be set by the Clearing Organization to limit the risks of the Clearing Member under the Contracts made.

Trading Commodity Account	An accounting register opened by DOtca with the Clearing Organization indicated as a clearing organization that has the right to issue instructions to carry out transactions on this account without an order from the person to whom this account was opened, and/or consent to performance thereof based on instructions from the person to whom the said account was opened, where DOtca records Commodities that can be used to perform and/or secure performance of the Clearing Member's commodity obligations accepted for clearing.
Transport Obligation	A monetary obligation of the Buyer to pay the cost of the Seller's services for arranging transportation or Commodity transportation, which may be accepted for clearing according to the procedure provided for in Article 17 of the Clearing Rules, if the clearing of this obligation is provided for by the delivery term under the Contract.
Unique Code	A unique alphanumeric sequence assigned by the Clearing Organization to the Clearing Member or other person in accordance with the requirements for registration of such persons specified in the Clearing Law, regulations of the Bank of Russia and other enactments of the Russian Federation.
Clearing Member	A person to whom the Clearing Organization provides clearing services based on a Contract for Clearing Services entered into between them.
Partial Delivery	A delivery of Commodities under an Placed Order under Delivery Contract with Commodities delivered by DOrw, or delivery of a Commodity lot under Delivery Contract with Commodities delivered by lots, in respect of which information on the quantity of the delivered Commodities is provided according to the procedure specified in subclause 18.9.2 or subclause 18.10.1 of the Clearing Rules.
Contract Price	The Commodity price specified in the Contract parameters in the List of Transactions / Consolidated List of Transactions.
Commodity Price	The Contract Price, in the event of delivery of the Commodities of regulatory quality determined in accordance with the Trading Rules for the given Commodities, or the Actual Price calculated according to the procedure established by the Trading Rules, provided that the Trading Rules stipulate that the price shall be determined depending on the Commodity Quality.
Verified Order Price Parameter	The price of the Exchange-traded instrument specified in the Recorded Order with the type "at market" and determined in the Trading Rules for use to check the collateral coverage of such Recorded Buy Order, or the price specified in the Verified Order to buy or sell, respectively (in other cases).
Contract Price Parameter	The price of the Exchange-traded instrument in the Contract concluded on the basis of negotiated Orders with the type "at market" and determined in the Trading Rules for use when defining the amount of the Buyer's Penalty under such Contracts, or the Contract Price (in other cases).

1.2. Terms not specifically defined in the Clearing Rules are used in the meanings established by the Clearing Law, regulations of the Bank of Russia, Trading Rules, as well as other internal documents of SPIMEX duly registered by the Bank of Russia.

Article 2. General Provisions

2.1. The Clearing Rules are developed in accordance with the Articles of Association of the Clearing Organization, the Clearing Law, regulations of the Bank of Russia, and other enactments of the Russian Federation.

2.2. The Clearing Rules determine the procedure for provision by the Clearing Organization of clearing services and other related services, and govern relations associated with accounting, determining, performing and/or terminating the obligations of the Clearing Members arising out of Contracts.

2.3. The Contract for Clearing Services is entered into by joining the Contract, which terms are provided for by the Clearing Rules.

2.4. Procedure of payment for the services of the Clearing Organization is specified in Article 11 of the Clearing Rules.

2.5. Type of contracts, obligations under which are cleared by the Clearing Organization:

physical contract for commodity delivery registered by the Exchange, which is a type of contract for sale and purchase of exchange-traded commodities in accordance with Clause 5, Article 454 of the Civil Code of the Russian Federation, and which terms provide for clearing of obligations by the Clearing Organization in accordance with the Clearing Rules.

2.6. In accordance with the Clearing Rules, the obligations of the Clearing Members under the Contracts are determined without netting of obligations.

2.7. According to the Clearing Rules, the Clearing Organization performs clearing without the participation of a central counterparty.

2.8. Obligations are admitted to clearing based on the documents pursuant to the procedure and in cases specified in Article 17 of the Clearing Rules.

2.9. The Clearing Organization performs clearing of obligations arising out of Contracts made on behalf and for account of the Clearing Member or on behalf of the Clearing Member and for account of its customer.

2.10. The Clearing Organization does not clear obligations arising out of contracts that are not made in trading on SPIMEX. The Clearing Organization does not clear obligations arising out of Contracts concluded in Trading in violation of the requirements established by the Clearing Rules.

2.11. The Clearing Rules, as well as amendments and modifications introduced therein, are 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 in force. The Clearing Rules, as well as amendments and modification introduced therein, become effective after their registration with the Bank of Russia on the date determined by the Board of Directors or the executive body of the Clearing Organization at the instruction of the Board of Directors subject to the requirements of the legislation of the Russian Federation in force.

2.12. The Clearing Rules, as well as amendments and modifications introduced therein, shall enter into force not earlier than five calendar days after the disclosure of the respective information on the Official Website of the Clearing Organization. However, the Clearing Rules, as well as amendments and modifications introduced therein, are posted on the Official Website of the Clearing Organization after their registration with the Bank of Russia.

2.13. The Clearing Organization renders clearing services to the Clearing Members on business days during the Business Day. The Clearing Organization may decide to provide clearing services on a weekend or national holidays, as well as decide not to provide clearing services on a business day. The Clearing Organization will notify the Clearing Members and Deliveries Operators of the said decisions at least three (3) business days prior to the day in respect of which the respective decision was made by posting the said information on the Official Website of the Clearing Organization.

2.14. Posting information on the Official Website of the Clearing Organization is considered to be a proper way of notifying the Clearing Members of the decisions made by the Clearing Organization.

2.15. All appendices to the Clearing Rules constitute an integral part thereof.

2.16. Unless otherwise provided by the Clearing Rules, methods of receipt and transmission of documents during interaction of the Clearing Organization with the Clearing Members and Infrastructure Organizations are specified in Article 24 of the Clearing Rules.

2.17. The forms of internal accounting used by the Clearing Organization are defined in Article 6 of the Clearing Rules.

2.18. Procedure and conditions for inclusion of obligations in the clearing pool are set forth in Article 18 of the Clearing Rules.

Article 3. General Principles of Interaction between the Clearing Organization and Infrastructure Organizations

3.1. The Saint Petersburg International Mercantile Exchange engages both in the clearing activities and activities related to organization trading organization. The said combination of activities involves interaction between business units that ensure performance of clearing activities and activities related to organization trading organization in accordance with the Clearing Rules, the Trading Rules and the document that determines the procedure for interaction between the relevant business units, as well as the list, details and timeframes for provision of documents that are exchanged between the said units.

3.2. The above types of activities are conducted in compliance with the requirements established in the List of Measures Aimed at Preventing Conflicts of Interest when Carrying out Activities on Conducting of Organized Trading and Clearing Activities of the Saint Petersburg International Mercantile Exchange.

3.3. The procedure for interaction of the Clearing Organization and Infrastructure Organizations is described in these Clearing Rules. The Clearing Organization exchanges information with the Settlement Organization or the Deliveries Operator in the cases specified by the Clearing Rules according to the procedure established by the regulations and/or contracts (agreements) entered into between the Clearing Organization and the said organizations.

3.4. The list (names) of organizations, with which the Clearing Organization interacts, and information about which is required to be disclosed in accordance with the Clearing Law, shall be posted on the Official Website of the Clearing Organization.

3.5. The name of each Deliveries Operator and an indication, whether this Deliveries Operator does not store the property used for performing and/or securing performance of obligations accepted for clearing, or engages in such storage based on a respective storage agreement, as well as an indication, whether this Deliveries Operator opens or does not open a trading commodity account and/or a clearing commodity account when carrying out its activities, are provided in Appendix 4 to the Clearing Rules.

3.6. The Clearing Organization does not interact with settlement depositories when carrying out clearing in respect of Contracts.

3.7. In the event of any circumstances that cause and/or create possibilities for faults (failures) in the operation of the Clearing System and/or directly impede its proper (normal) functioning, including force majeure or circumstances equivalent to force majeure, as well as technical failures, malfunctions and faults of equipment, failures and errors of software, including those associated with virus and other attacks on the IT Hardware and Software, failures, malfunctions and faults of communication systems, power supply, air conditioning and other life support systems, as well as other circumstances, such as cases of violation of the access control rules and/or attempts of unauthorized access to the Clearing System, and other events of an unpredictable nature, which cannot be prevented by efforts and means available to the Clearing Organization, the Clearing Organization shall immediately notify the Infrastructure Organizations thereof by any available means of communication and take all measures possible and necessary to eliminate these circumstances.

3.8. In the event of emergencies that may impede normal performance of clearing activities, the Clearing Organization shall be guided by an internal regulation establishing measures to be taken by the Clearing Organization in the event of emergencies that may impede normal performance of clearing activities and aimed at ensuring the continuity of such activities.

3.9. The Clearing Organization shall not be held liable for failure to perform Settlements and/or Delivery in the event of non-performance or improper performance by the Settlement Organization and/or the Deliveries Operator of instructions (directions) of the Clearing Organization.

Article 4. General Rules for Using Information

4.1. The Clearing Organization shall ensure confidentiality of information constituting commercial and other secrets protected by law, confidentiality of information on obligations in respect of which clearing is carried out, confidentiality of information on Trading Commodity Accounts of the Clearing Members (including their balances), and confidentiality of information on transactions on the said accounts, which became known in connection with the provision of clearing services, as well as confidentiality of information on transactions on clearing registers of the Clearing Members (including their balances).

4.2. The information specified in Clause 4.1 hereof may be provided to the Clearing Member, as well as to other persons upon the Clearing Member’s consent, to courts and arbitration courts (arbitrators), and subject to the consent of the Head of the investigative authority — to preliminary investigation agencies on cases handled by them, as well as to internal affairs authorities in the furtherance of their functions of identification, prevention and suppression of tax crimes subject to the consent of the Head of the said authorities.

4.3. The Clearing Member, when entering into the Contract for Clearing Services, agrees that the information specified in Clause 4.1 hereof may be provided to the Infrastructure Organizations in the course of clearing, to auditors of the Clearing Organization, as well as to other organizations in accordance with the requirements of laws and other regulations of the Russian Federation.

4.4. The Clearing Member, when entering into the Contract for Clearing Services, agrees that the information about its name, location, contact details, as well as the Unique Code and Additional Code assigned to it by the Clearing Organization, may be disclosed on the Official Website of the Clearing Organization.

4.5. The possession by the Clearing Organization of the information specified in the Clearing Rules is a prerequisite for performing clearing.

4.6. Pursuant to the Clearing Rules, all personal data transferred between the Clearing Organization and the Clearing Members in the course of performance of clearing services, where required for the purpose of performance of the Contract for Clearing Services, shall be accurate and obtained from the personal data subject in a lawful manner and transferred with the consent of the personal data subject, where such consent is provided for by the legislation of the Russian Federation.

Article 5. Types of Trading and Clearing Accounts

5.1. When conducting clearing in accordance with the Clearing Rules, the Clearing Organization uses the following type of clearing bank accounts in Russian roubles:

- Clearing bank account opened with the Settlement Organization and intended for depositing individual clearing collateral.

5.1.1. The Clearing Organization may open several Clearing Accounts with one or several Settlement Organizations.

5.1.2. Information on the details of Clearing Accounts intended for recording individual clearing collateral shall be posted on the Official Website of the Clearing Organization. The Clearing Organization shall notify the Clearing Members of any changes in the details of the said accounts by posting respective information on the Official Website of the Clearing Organization not later than three (3) business days prior to the entry into force of such changes. Posting of the said information on the Official Website of the Clearing Organization is considered to be a duly method of notifying the Clearing Members of changes in the details of the Clearing Accounts.

5.2. When performing clearing in accordance with the Clearing Rules, the Clearing Organization may use the following type of trading commodity accounts of the Clearing Members opened by DOtca specifying Clearing Organization as a clearing organization entitled to issue instructions on such accounts:

- Trading Commodity Account for recording Exchange-Traded Commodities of the Clearing Member;
- Trading Commodity Account for recording Exchange-Traded Commodities handed over to the Clearing Member by the Clearing Member's customers for performing and/or securing performance of obligations admitted to clearing (special Trading Commodity Account).

5.3. Procedure for making transactions on Clearing and/or Trading Commodity Accounts in connection with depositing and returning of individual clearing collateral and/or performing obligations under the Contracts is specified in Article 14 of the Clearing Rules.

Article 6. Clearing and Other Registers

6.1. When conducting clearing activities, the Clearing Organization shall maintain internal accounting in accordance with the requirements of the Clearing Law, regulations of the Bank of Russia, and other enactments of the Russian Federation.

6.2. Clearing registers are used by the Clearing Organization to record the following internal accounting items (hereinafter - the Accounting Items) in respect of each Clearing Member:

- Obligations and claims of the Clearing Member under each obligation admitted to clearing under the Contract;
- Monetary funds and other property, the disposal rights over which are granted to the Clearing Organization, and intended for performance of obligations admitted to clearing, and/or being the subject of collateral for such obligations.

Demands of the Clearing Organization to the Clearing Member to transfer monetary funds and/or other property to the disposal of the Clearing Organization for performance of its obligations admitted to clearing, or as collateral for the performance of such obligations.

6.3. In cases specified in Clause 6.12 of the Clearing Rules, the Clearing Organization shall keep separate records on separate clearing registers of the following Accounting Items in respect of the Clearing Member's customers:

Obligations and claims of the Clearing Member under each obligation admitted to clearing under a Contract concluded for the account and on behalf of the Clearing Member's customer.

- Monetary funds and other property, the disposal rights over which are granted to the Clearing Organization and intended for the performance of obligations admitted to clearing, and/or being the subject of collateral for such obligations.
- Demands of the Clearing Organization to the Clearing Member to transfer monetary funds and/or other property at the disposal of the Clearing Organization for the performance of obligations arising out of Contracts concluded by the Clearing Member for the account and on behalf of the Clearing Member's customer and admitted to clearing, or for securing performance of such obligations.

6.4. The Clearing Organization opens and maintains, including, but not limited to, the following clearing registers:

6.4.1. Cash accounts of the Clearing Member:

- Primary Cash Position Account — a clearing register in the Clearing System that contains information on the amount of the Clearing Member's funds deposited to the Clearing Account as the Clearing Member's Margin, as well as property rights under bank guarantees accepted for recording in the Clearing Organization included in the individual clearing collateral of the Clearing Member, for the purpose of concluding Contracts on behalf and for account of such Clearing Member.
- Customer Cash Position Account — a clearing register in the Clearing System that contains information on the amount of funds of the Clearing Member's customer(s) deposited to the Clearing Account as the Clearing Member's Margin, as well as property rights under bank guarantees accepted for recording in the Clearing Organization included in the individual clearing collateral of the Clearing Member, for the purpose of concluding Contracts on behalf of such Clearing Member, but for account of its customer(s).
- Primary Clearing Register — a clearing register in the Clearing System that contains information on the Clearing Member's funds deposited to the Clearing Account included in the individual clearing collateral of the Clearing Member for performance of its monetary obligations admitted to clearing and arising out of Contracts concluded on behalf and for account of such Clearing Member.

- Customer Clearing Register — a clearing register in the Clearing System that contains information on the funds of Clearing Member's customer(s) deposited to the Clearing Account included in the individual clearing collateral of the Clearing Member for performance of its monetary obligations admitted to clearing and arising out of Contracts concluded on behalf of such Clearing Member, but for account of its customer(s).

For the purposes of the Clearing Rules, Primary and Customer Cash Position Accounts are jointly referred to as Cash Position Accounts.

For the purposes of the Clearing Rules, Primary and Customer Clearing Registers are jointly referred to as the Clearing Registers.

For the purposes of the Clearing Rules, Cash Position Accounts and Clearing Registers are jointly referred to as Cash Accounts.

6.4.2. Commodity accounts of the Clearing Member:

- Primary Commodity Deliveries Account — a clearing register in the Clearing System that contains information on the property included in the individual clearing collateral of the Clearing Member for performing and/or securing performance of its commodity obligations admitted to clearing and arising out of Contracts on Delivery terms with the execution of DOtca commodity deliveries.
- Customer Commodity Deliveries Account — a clearing register in the Clearing System that contains information on the property handed over to the Clearing Member by the Clearing Member's customers included in the individual clearing collateral of the Clearing Member for performing and/or securing performance of its commodity obligations admitted to clearing and arising out of Contracts on Delivery terms with the execution of DOtca commodity deliveries.

For the purposes of the Clearing Rules, Primary and Customer Commodity Deliveries Accounts are jointly referred to as Commodity Deliveries Accounts.

6.4.3. Clearing Member's Obligations Accounting Registers — clearing registers in the Clearing System that contain information on Contracts of the Clearing Member, obligations under which are admitted to clearing in accordance with Article 17 of the Clearing Rules, as well as information on obligations and claims of the Clearing Member under these Contracts admitted to clearing, which include:

- Obligation to pay the Commodity cost;
- Transport obligation;
- Advance repayment obligation;
- Obligation to pay extra for Commodities;
- Obligation to pay a penalty for excess use of rolling stock;
- Commodity obligation of the Seller to deliver Commodities under the Contract;
- Commodity obligation of the Buyer to collect Commodities under Delivery Contract with Commodities collected by the Buyer;
- Obligation to ship commodities in excess of the set quantity.

6.5. To set and control Commodity Limits of the Clearing Members, the Clearing Organization uses the following registers of the Clearing Member that are not clearing registers:

- Primary Commodity Position Account — a register in the Clearing System for setting Commodity Limits in respect of the Exchange-Traded Instruments for the purpose of concluding Contracts on behalf and for account of the Clearing Member.

- Customer Commodity Position Account — a register in the Clearing System for setting Commodity Limits in respect of the Exchange-Traded Instruments for the purpose of concluding Contracts on behalf of the Clearing Member, but for account of its customer(s).

For the purposes of the Clearing Rules, Primary and Customer Commodity Position Accounts are jointly referred to as Commodity Position Accounts.

6.6. For the purposes of the Clearing Rules, Cash Position Accounts, Commodity Position Accounts and Commodity Deliveries Accounts are jointly referred to as Position Accounts.

6.7. Upon granting admission to clearing services to the Clearing Member, the Clearing Organization opens the following registers in the Clearing System without instructions from the Clearing Member:

- One (1) Primary Cash Position Account;
- One (1) Primary Commodity Position Account;
- One (1) Primary Clearing Register corresponding to the Primary Cash Position Account.

Information on the numbers of the said registers of the Clearing Member is included in the Notice of the Clearing Member, the Notice template is provided in the Clearing Regulations.

6.8. Upon receipt from DOtca of information on opening for the Clearing Member of a Trading Commodity Account or a special Trading Commodity Account, the Clearing Organization shall open the Primary or Customer Commodity Deliveries Account in the Clearing System, respectively, without instructions from the Clearing Member.

6.9. Upon receipt from the DOpm of a Notice in accordance with subclause 23.3.1 of the Clearing Rules confirming the conclusion of the Clearing Member and DO Contract between the DOpm and the Clearing Member, the Clearing Organization shall open a Commodity Position Account in the Clearing System without any instruction from the Clearing Member for the purpose of establishing and monitoring Commodity Limits on Exchange-traded instruments, the commodity deliveries under which are performed by the DOpm.

6.10. Obligations Accounting Registers shall be opened by the Clearing Organization upon acceptance for recording of information on Contracts, obligations under which are admitted to clearing. At the same time, the compliance of the Obligations Accounting Registers with the Position Accounts specified upon conclusion of the Contract is established.

6.11. To open additional Cash and/or Commodity Position Accounts in the Clearing System, the Clearing Member shall submit to the Clearing Organization the Instruction to Open Position Accounts in the form prescribed by the Clearing Regulations.

6.12. Upon opening each new Cash Position Account in the Clearing System, a uniquely corresponding Clearing Register is automatically opened for the Clearing Member

6.13. The Clearing Member may request separate accounting of monetary funds and property of the Clearing Member's customer (if the Clearing Member's customer has requested separate accounting of its property provided as collateral and obligations of the Clearing Member admitted to clearing and arising out of Contracts concluded for the account and on behalf of this Clearing Member's customer) based on the Instruction for accounting of property and obligations on behalf of the customer (the template is provided in the Clearing Regulations), and at the customer's request, the Clearing Member instructs DOtca to open a separate special Trading Commodity Account for transactions with property of such customer. In this regard, the Clearing Organization shall ensure such separate accounting on customer clearing registers, hereinafter referred to as the Separate Customer Registers.

6.14. If it is necessary to authorize the Trading Participant, who is not a foreign legal entity, to conclude Contracts on behalf and for account of the Clearing Member using its Position Accounts, such Clearing Member shall issue and submit to the Clearing Organization a power of attorney in the form stipulated by the Document Provision Regulation.

6.15. Each Register has an initial value (at the start of the Business Day), a current value and a final value (at the end of the Business Day) for each item recorded thereon. The above values cannot be negative in the Clearing System.

6.16. Values of Cash Accounts and monetary obligations under the Contract on the Obligations Accounting Registers are set in Russian roubles (accurate to kopecks).

6.17. Values of Commodity Position Accounts, Commodity Deliveries Accounts and commodity obligations under the Contract on Obligations Accounting Registers are established for each Exchange-Traded Instrument in commodity units (accurate to three decimal places).

6.18. Non-zero values of the Category A or Category B Clearing Member's Commodity Position Accounts for Exchange-traded instruments, for which the Category A Clearing Member acts as the Delivery Controller and the Category "B" Clearing Member acts as the Resource Owner, shall be established based on information transmitted to the Clearing Organization by the Category A or Category B Clearing Member, respectively, in the form specified in the Clearing Regulations. Non-zero values of the Clearing Member's Commodity Position Account for Exchange-traded instruments, the commodity deliveries under which are performed by the DOpm, as specified in Clause 6.9 of the Clearing Rules, shall be established based on information transmitted to the Clearing Organization by the DOpm in accordance with subclause 23.3.3 of the Clearing Rules. Following the Trading results, the values of such Clearing Member's Commodity Position Account for Exchange-traded instruments, the commodity deliveries under which are performed by the DOpm, shall be set to zero**.**

6.19. When obligations arising out of a Contract are admitted to clearing in accordance with the procedure specified in Article 17 of the Clearing Rules, information on the amount of obligations under the Contract is recorded on Obligations Accounting Registers, and the current value of obligations under the Contract on the Obligations Accounting Registers under this Contract is increased by the amount of obligations admitted to clearing under this Contract. Upon termination of obligations under the Contract (including partial) and the exclusion of obligations from the clearing pool according to the procedure established in Articles 18-19 of the Clearing Rules, the current value of obligations under the Contract on the Obligations Accounting Registers under this Contract is reduced accordingly by the amount of terminated obligations under the Contract (including those partially performed)and obligations excluded from the clearing pool. Other cases of the procedure for maintaining and recording changes related to the operations specified in this Clause of the Clearing Rules and entered into the Registers corresponding to the Obligations Accounting Registers under such Contract are defined in Articles of Sections III-IV of the Clearing Rules.

6.20. The values of the Registers shall be recorded in the reports of the Clearing Organization provided to the Clearing Members according to the procedure specified in Article 20 of the Clearing Rules.

6.21. Closing of the Position Account with concurrent closing of all Registers corresponding thereto is possible on the following grounds:

- At the Clearing Organization's initiative in a result of termination of the Contract for Clearing Services concluded with the Clearing Member;
- (except for Commodity Deliveries Account and Commodity Position Account specified in Clause 6.9 of the Clearing Rules) based on the Instruction to Close Position Accounts (in the form provided for by the Clearing Regulations), provided that, as a result of the operation, the Clearing Member retains at least one Cash Position Account of a certain type, which corresponds to at least one Commodity Position Account of the same type;
- (exclusively for Commodity Deliveries Account) upon closing of the Trading Commodity Account with DOtca;
- (exclusively for the Commodity Position Account specified in Clause 6.9 of the Clearing Rules) upon receipt from the DOpm of a Notice in accordance with subclause 23.3.7 of the Clearing Rules containing information on the termination of the Clearing Member's Contract with the DO.

Closing of the said registers is possible only if there are no outstanding obligations under the Contracts and zero values of the registers, including those associated with the closed registers. Primary Cash Position Account of the Clearing Member may be closed by the Clearing Organization only after closing of all other Cash Position Accounts of this Clearing Member.

6.22. The Clearing Organization performs mandatory reconciliation of values of Cash Accounts in the Clearing System when conducting transactions on Clearing Accounts with the Settlement Organizations, as well as when conducting transactions with bank guarantees issued to the Clearing Members as a security for their obligations, and reconciliation of values of Commodity Deliveries Accounts when conducting transactions on Trading Commodity Accounts.

SECTION II. RIGHTS, OBLIGATIONS AND LIABILITY OF THE CLEARING ORGANIZATION AND CLEARING MEMBERS. REQUIREMENTS FOR CLEARING MEMBERS

Article 7. Rights, Obligations and Liability of the Clearing Organization and Clearing Members

7.1. The Clearing Organization shall:

7.1.1. Provide clearing services to the Clearing Members in full compliance with the requirements of the Clearing Rules, laws, regulations of the Bank of Russia, and other enactments of the Russian Federation.

7.1.2. Notify the Clearing Members of all amendments and modifications introduced in the Clearing Rules (including by approving the new version of the Clearing Rules) pursuant to the procedure and within the time limit provided for in Article 2 of the Clearing Rules.

7.1.3. Ensure completeness and reliability of information and documents provided to the Clearing Members in accordance with the Clearing Rules.

7.1.4. In accordance with the Clearing Rules provide the Clearing Member with information on obligations admitted to clearing, as well as on property intended for performance of such obligations, and property, which is being an individual clearing collateral.

7.1.5. At the Clearing Member's request, ensure separate accounting of property of the Clearing Member's customer, which is an individual clearing collateral that may not be used for securing performance of and/or performing the obligations of this Clearing Member that shall be performed for the account of its other customers.

7.2. The Clearing Member shall:

7.2.1. Comply with the requirements of the Clearing Law, regulations of the Bank of Russia, other enactments of the Russian Federation, the Clearing Rules, the Clearing Regulations, the Regulations on Provision of Documents, as well as the Code of Professional Ethics for Trading Participants of the Saint Petersburg International Mercantile Exchange and their customers.

7.2.2. Perform all obligations arising out of Contracts in accordance with their terms and according to the procedure established by the Clearing Rules and the Trading Rules.

7.2.3. Pay for the services of the Clearing Organization on time and in full according to the procedure established by the Clearing Rules, unless otherwise provided by the current legislation of the Russian Federation.

7.2.4. Ensure relevance, completeness and reliability of information and documents submitted to the Clearing Organization in accordance with the Clearing Rules, as well as upon the Clearing Organization's request.

7.2.5. Comply with the requirements of the Clearing Law regarding the provision by Clearing Members to their customers of the information specified in the Clearing Law

7.2.6. Enter into an agreement with SPIMEX on joining the Rules for Using EIS, if such agreement has not been entered into earlier.

7.2.7. Provide the information requested by the Clearing Organization in accordance with subclause 7.3.7 of the Clearing Rules, together with supporting documents, within the time limit specified in the Clearing Organization's request. If no such time limit is specified, then within 5 (five) business days from the date of receipt of the request of the Clearing Organization by the Clearing Member.

7.3. The Clearing Organization shall be entitled to:

7.3.1. Unilaterally without additional consent of the Clearing Member, amend and modify the Clearing Rules, including by approving the latest version of the Clearing Rules.

7.3.2. For violation by the Clearing Member of the requirements specified in subclauses 7.2.1-7.2.2, 7.2.7 of the Clearing Rules, any of the following disciplinary measures may be applied to such Clearing Member: issue an official warning, including the establishment of a deadline for eliminating the identified violation, charge a fine in the amount of up to 50 (fifty) penalty rates (the amount of the penalty rate is established in Article 11 of the Clearing Rules), subclause suspend or terminate admission to clearing services for the Clearing Member to prevent the conclusion Contracts on its behalf and the admission of obligations under such Contracts to clearing, according to the procedure specified in Article 10 of the Clearing Rules.

7.3.3. Disclose on the Official Website of the Clearing Organization information on suspension or termination of admission of the Clearing Member to clearing services in cases specified in Clauses 10.1, 10.5, or 10.6 of the Clearing Rules.

7.3.4. Refuse to perform the Contract for Clearing Services with the Clearing Member, if the Clearing Member violates the requirements imposed on it by the Clearing Rules.

In this event, the Clearing Organization will not reimburse the Clearing Member for losses related to such refusal.

7.3.5. Update information on the Clearing Member upon detection in publicly available databases of state authorities, registers and other official sources of information, as well as in open information sources, of data that differs from the information available to the Clearing Organization, provided that it receives verified information from the information sources specified in this subclause.

The Clearing Organization may request the Clearing Member to provide the documents confirming the discovered changes.

7.3.6. Unilaterally terminate the Contract for Clearing Services with the Clearing Member, provided that there are zero values of the clearing Registers and no obligations under the Contracts for such Clearing Member for 2 (two) years, as well as the absence of a valid power of attorney issued to a Trading Participant authorized to conclude Contracts on behalf and for the account of the Clearing Member using its Position Account in the form provided for by the Regulations for Provision of Documents.

7.3.7. Request from the Clearing Member additional information and documents related to the performance of obligations arising from the Contracts.

7.4. The Clearing Member shall be entitled to:

7.4.1. Receive clearing services in accordance with the Clearing Rules, as well as reporting and other documents from the Clearing Organization and send requests to the Clearing Organization for provision of information in accordance with the Clearing Rules.

7.4.2. Refuse to perform the Contract for Clearing Services provided that the Clearing Member has no property obligations under this Contract for Clearing Services, as well as any outstanding obligations admitted to clearing, by giving to the Clearing Organization a written notice to such effect at least ten (10) business days prior to the date of termination of the Contract for Clearing Services.

7.5. Liability of the Clearing Organization and the Clearing Members

7.5.1. The Clearing Organization and the Clearing Member (hereinafter jointly referred to as the Parties to the Contract for Clearing Services) shall be liable for failure to perform or improper performance of their obligations stipulated by the Clearing Rules in accordance with the legislation of the Russian Federation.

7.5.2. The decision to apply the disciplinary measures provided for in subclause 7.3.2 of the Clearing Rules to a Clearing Member shall be made by the President of the Clearing Organization or by a person authorized by him. When making the decision, the significance of the violation shall be taken into account, which is determined in accordance with the following criteria:

1) the violation has been committed repeatedly;
2) the violation is of a continuing nature, i.e., it is expressed in the prolonged and uninterrupted non-fulfilment or improper fulfilment of the requirements specified in subclauses 7.2.1-7.2.2 of the Clearing Rules;
3) the violation resulted in significant losses incurred by the Clearing Organization and/or Clearing Members. The classification of the loss amount as significant shall be determined by the Clearing Organization on an individual basis;
4) the violation has been committed by a group of Clearing Members (a group of persons), by collusion of a group of persons. In this case, an authorized state or law enforcement authority shall establish the fact of the violation.

The amount of penalty rates, as well as the procedure for the payment of the fine by the Clearing Member, is specified in Clauses 11.14 - 11.19 of the Clearing Rules..

7.5.3. The Clearing Organization shall not be held liable for obligations of the Clearing Member to third parties, as well as liable for:

1) failure to perform or improper performance of its obligations in accordance with the Clearing Rules caused by the action or omission of the Clearing Member resulting in inability of the Clearing Organization to perform its obligations (in particular, non-compliance of the Clearing Member with the deadlines for transfer of monetary funds in the amount of a monetary obligation under the Contract, transfer of incomplete amount of funds, non-compliance with the requirements stipulated by the Clearing Rules regarding indication of the payment purpose when transferring funds, unilateral, without securing approval of the Clearing Organization, change by the Clearing Member of the procedure for disposing of the Exchange-Traded Commodity blocked for Trading, as well as other cases resulting in impossibility of proper performance by the Clearing Organization of its duties);

2) losses of the Clearing Member, if they resulted from a wilful intent or gross negligence of the Clearing Member;

3) non-performance by the Infrastructure Organizations and/or other people of their obligations to ensure correctness, timeliness and reliability of information transmitted to the Clearing Organization;

4) failure of the Settlement Organization and/or the Deliveries Operator to perform their obligations to the Clearing Member, including for failure to perform settlements and/or delivery under obligations of the Clearing Members in the event of failure of the Settlement Organization and/or the Deliveries Operator to perform instructions of the Clearing Organization;

5) non-performance or improper performance of the terms of the Clearing Rules caused by the Clearing Member’s failure to provide or untimely provision to the Clearing Organization of information and documents stipulated by the Clearing Rules, provision by the Clearing Member of incomplete or false data contained in the documents received from it, as well as untimely notification of the Clearing Organization of changes in such data;

6) consequences of suspension/termination of Trading.

7.5.4. The Parties to the Contract for Clearing Services shall not be held liable for partial or complete non-performance of obligations, if such non-performance was caused by force majeure or circumstances equivalent to force majeure, meaning the events or circumstances beyond the control of such Party to the Contract for Clearing Services, which occurred after entering onto the Contract for Clearing Services and are unforeseeable and unavoidable.

Force majeure circumstances include natural disasters, fires, floods, earthquakes, hurricanes, epidemics, if these circumstances directly affected execution of the Contract for Clearing Services.

Circumstances equivalent to force majeure, in particular, include restrictions imposed by government authorities, including distributions, priorities, requirements, quotas, price controls, ban on export and import of commodities, accidents, including technical failures, malfunctions, errors and breakdowns of equipment and software, hostilities, acts of terror, sabotage, riots, civil unrest, strikes, lockouts, change of political regime and other political complications, if these circumstances directly affected execution of the Contract for Clearing Services.

The Party to the Contract for Clearing Services affected by force majeure or circumstances equivalent to force majeure shall take all measures to minimize the negative consequences caused by the said circumstances.

The Party to the Contract for Clearing Services, for which it became impossible to perform obligations under the Contract for Clearing Services due to occurrence of force majeure/circumstances equivalent to force majeure, shall immediately, but in any case not later than the day following the day of occurrence of the event, notify the other Party to the Contract for Clearing Services in writing of occurrence of the above circumstances and consequences thereof (for the Clearing Organization, notification in writing includes posting of information on the Official Website of the Clearing Organization and/or sending of the notice to e-mail addresses specified by the Clearing Members in the Questionnaire in the form prescribed by the Document Provision Regulation).

Within thirty (30) calendar days from the date of sending the information about occurrence of force majeure circumstances, it is required to provide confirmation of these circumstances to the other Party to the Contract for Clearing Services. Such confirmation may include a statement, certificate or other relevant document issued by an authorized body (organization).

The time required for the Parties to the Contract for Clearing Services to perform their obligations under the Contract for Clearing Services shall be extended by any period, by which performance is delayed due to the listed circumstances.

Despite the occurrence of force majeure circumstances, before termination of the Contract for Clearing Services due to force majeure, the Parties to the Contract for Clearing Services shall make every effort to perform final mutual settlements.

Failure to notify or untimely notification of the other Party to the Contract for Clearing Services by the Party to the Contract for Clearing Services, for which it became impossible to perform obligations under the Contract for Clearing Services, of occurrence of force majeure circumstances entails forfeiture of a right to refer to such circumstances.

7.6. The Clearing Members shall agree that the Clearing Organization transfers to the counterparty under the Contract of such Clearing Member monetary funds from the Margin of the Clearing Member to pay the Penalty under such Contract in the event of the Clearing Member's Default on obligations under the Contract. Upon payment of the Penalty, the outstanding obligations of the Clearing Members — both counterparties under the Contract, become terminated in the general clearing pool.

7.7. The Contract for Clearing Services is terminated upon termination of the Clearing Member's admission to clearing services.

7.8. The Contract for Clearing Services is terminated in the event of liquidation of a legal entity, termination of an individual's activities as a sole proprietor, as well as on other grounds provided for by the Civil Code of the Russian Federation, laws, regulations of the Bank of Russia, and other enactments of the Russian Federation.

7.9. In the event of termination of the Contract for Clearing Services, the Clearing Organization shall return to the Clearing Member the property constituting individual clearing collateral.

7.9.1. The funds shall be returned to the Clearing Member's Account within three (3) business days from the date of termination of the Contract for Clearing Services.

7.9.2. The Clearing Organization shall waive its beneficiary rights under bank guarantees accepted for accounting by the Clearing Organization, the property rights under which constituted the subject of individual clearing collateral of such Clearing Member, as of the date of termination of the Contract for Clearing Services.

7.9.3. If prior to termination of the Contract for Clearing Services, the Clearing Member has not provided DOtca with an instruction to close the Trading Commodity Account, the Clearing Organization in respect of the Commodities remaining on the Trading Commodity Account will, in accordance with the procedure stipulated by the Contract on Coordination with DO, issue an instruction to DOtca to write off the property from the Trading Commodity Account by returning it to the depositor and an instruction to close the said Trading Commodity Account.

7.10. The Clearing Organization shall notify the Clearing Member of the date of termination of the Contract on Coordination with DO by disclosing the said information on the Official Website of the Clearing Organization.

If prior to termination of the Contract on Coordination with DO, on the grounds provided for in Clause 23.4 of the Clearing Rules, the Clearing Member has not provided DOtca with an instruction to write off the property from the Trading Commodity Account and close the Trading Commodity Account, the Clearing Organization in respect of the Trading Commodity Accounts opened with such DOtca will reset to zero the current values of the Commodity Deliveries Accounts and close the Commodity Deliveries Accounts. In the event of termination of the Contract on Coordination with DO on the grounds provided for in Clause 23.4 of the Clearing Rules, it is considered that the Clearing Organization has obtained the consent of DOtca to write off the property from the Trading Commodity Accounts starting from the date following the date of termination of the said Contract by returning the property to depositors, and the consent to close the said Trading Commodity Accounts has been given.

7.11. All disputes and disagreements that may arise in relation to application, violation, interpretation of the Clearing Rules are subject to consideration according to the procedure established by the legislation of the Russian Federation in force.

7.12. The applicable law for the consideration of disputes and disagreements shall be the law of the Russian Federation..

7.13. A dispute arising out of legal relations between the Clearing Member(s) and the Clearing Organization, including under the Contract for Clearing Services, may be referred to the court for resolution after the Parties have taken measures for pre-trial settlement upon the expiry of thirty calendar days from the date of sending the claim.

Article 8. Entering into a Contract for Clearing Services. Requirements for Clearing Members.

8.1. To gain admission to clearing services, the Applicant shall enter into a Contract for Clearing Services and fulfil the requirements specified in Clause 8.11 of the Clearing Rules. A Clearing Member may be a legal entity or an individual entrepreneur registered in accordance with the legislation of the Russian Federation, or a foreign legal entity, which in order to enter into a Contract for Clearing Services, shall provide the following documents to the Clearing Organization for identification purposes:

1) Questionnaire in the form established by the Document Provision Regulation;

2) Contract for Clearing Services signed by the Applicant;

3) Documents specified in Appendix 1 to the Clearing Rules, except for cases stipulated in Clause 8.2 of the Clearing Rules;

4) Consent to personal data processing in the form established by the Document Provision Regulation from the Head of the Applicant and authorized persons;

5) Notice of the Clearing Member Account containing its details in the form established by the Document Provision Regulation.

8.2. Upon prior agreement, the documents specified in Appendix 1 to the Clearing Rules may not be submitted by the Applicant if SPIMEX already possesses the respective documents.

8.3. The Clearing Organization may request the Applicant to provide other documents (information) in addition to those provided for in Clause 8.1 of the Clearing Rules, including documents (information) confirming the financial standing of the Applicant, as well as information necessary to identify persons among applicants that are subject to the foreign account taxation legislation of a foreign country, and to establish tax residency of applicants, beneficiaries, persons directly or indirectly controlling them in accordance with the requirements of the legislation of the Russian Federation. The Applicant shall provide the documents (information) specified in the Clearing Organization's request within the time limit and according to the established procedure.

To obtain information about the Applicant, the Clearing Organization shall be entitled to use information (data) on the legal entity/sole proprietor from publicly available databases of state authorities, registers, and other official sources of information, as well as from open sources of information on the Internet.

8.4. The Clearing Organization will, within twenty (20) business days after receipt of the documents specified in Clause 8.1 of the Clearing Rules, shall verify completeness of the document set and proper execution of the documents received.

The date of receipt by the Clearing Organization of the documents specified in Clause 8.1 of the Clearing Rules shall be the date of acceptance of such documents in accordance with the Document Provision Regulation.

8.5. Unless otherwise provided by the Clearing Rules, the documents specified in this article of the Clearing Rules shall be provided to the Clearing Organization according to the procedure, in the forms and/or formats established by the Document Provision Regulation.

8.6. The Clearing Organization shall refuse to consider the documents submitted by the Applicant in accordance with this article of the Clearing Rules if the Clearing Organization lacks at least one of the documents specified in Clause 8.1 of the Clearing Rules and the documents (information, data) requested in accordance with Clause 8.3 of the Clearing Rules, or if the submitted documents (information, data) do not comply with the requirements for the form/formats, as well as the method of submission of documents established by the Document Provision Regulation or specified in the request of the Clearing Organization.

8.7. Within the period specified in Clause 8.4 of the Clearing Rules, the Applicant shall be entitled, based on a notice from the Clearing Organization, to eliminate violations of the requirements for execution and completeness of the set of documents. If the violations are not eliminated within the period specified in Clause 8.4 of the Clearing Rules, the Clearing Organization shall, within one (1) business day after the expiration of the specified period, refuse to consider the documents for the Applicant by sending a respective notice.

8.8. Decision to enter into or refuse to enter into a Contract for Clearing Services with the Applicant shall be made by the Clearing Organization within ninety (90) business days from the date of receipt of all duly executed documents provided for in Clause 8.1 of the Clearing Rules (subject to the provision of Clause 8.2 of the Clearing Rules) and all documents (information) requested in accordance with Clause 8.3 of the Clearing Rules, and after verification thereof in accordance with Clause 8.4 of the Clearing Rules.

8.9. On the date the Clearing Organization adopts the decision to conclude the Contract for Clearing Services with the Applicant, the Clearing Organization shall sign the Contract for Clearing Services on its part. The Contract for Clearing Services signed on the part of the Clearing Organization shall be sent to the Applicant according to the procedure that ensures that the Applicant receives the original Contract for Clearing Services. In addition, the Applicant may be sent a scanned copy of the signed Contract for Clearing Services to e-mail addresses specified in the Member’s Questionnaire in the form established by the Document Provision Regulation.

8.10. The Clearing Organization shall be entitled to refuse the Applicant to conclude the Contract for Clearing Services in the following cases:

8.10.1. If the Clearing Organization previously decided to terminate admission to clearing services in respect of this Applicant on the grounds set forth in Clause 10.6 of the Clearing Rules;

8.10.2. If the sole executive body of the Applicant was the sole executive body of the Clearing Member in respect of whom a decision was made previously to terminate admission to clearing services on the grounds set forth in Clause 10.6 of the Clearing Rules;

8.10.3. If the Applicant is indebted to the Clearing Organization due to default on obligations under the Contract for Clearing Services;

8.10.4. If persons in the management body of the Applicant were or are persons in the management body of a legal entity indebted to the Clearing Organization due to default on obligations under the Contract for Clearing Services;

8.10.5. If members or founders of the Applicant include a legal entity indebted to the Clearing Organization due to default on obligations under the Contract for Clearing Services;

8.10.6. If administrative penalty in the form of disqualification is in force in respect of the sole executive body of the Applicant;

8.10.7. If the Applicant is in the List of Organizations and Individuals Known to be Involved in Extremist Activities or Terrorism posted on the official website of the Federal Financial Monitoring Service;

8.10.8. If the documents provided by the Applicant contain false information.

8.11. To gain admission to clearing services, the Clearing Member shall comply with the following requirements:

8.11.1. Have a Contract for Clearing Services concluded with the Clearing Organization;

8.11.2. Not be in the process of bankruptcy or liquidation;

8.11.3. Have a Clearing Member Account;

8.11.4. Have an agreement on joining the Rules for Using EIS concluded with the Clearing Organization;

8.11.5. Have an open Trading Commodity Account (without suspension of operations thereon or attachment of property recorded thereon) with DOtca, which conducts, controls and records commodity deliveries for the relevant Exchange-Traded Instruments (only if the Clearing Organization provides clearing services to the Clearing Member in respect of Contracts on Delivery terms with the execution of DOtca commodity deliveries for Exchange-Traded Instruments, commodity deliveries for which are carried out by the respective DOtca);

8.11.6. Have a valid Clearing Member's Contract with the DO, which conclusion is confirmed by a notice received from the DOrw/DOpm (only in the event that the Clearing Organization provides clearing services to the Clearing Member under the Contracts on Delivery terms with commodity deliveries performed by the DOrw or DOpm, respectively).

8.12. Powers of the Clearing Member’s representative to sign the documents stipulated by the Clearing Rules, as well as to conduct transactions and receive information/reporting documents from the Clearing Organization on behalf of the Clearing Member, shall be confirmed by a power of attorney (except for the Head of the organization, whose powers are confirmed by constituent documents and an Extract from the Unified State Register of Legal Entities) in the form established by the Document Provision Regulation.

8.13. To establish various requirements for the Clearing Members, as well as the rights and obligations of the Clearing Members, the Clearing Organization shall determine the following categories of the Clearing Members:

- Category “A” Clearing Member — a Clearing Member that acts as a Delivery Controller for the Exchange-Traded Instruments defined in accordance with the Trading Rules in one or more sections of the commodity market;
- Category “B” Clearing Member — a Clearing Member that acts as the Resource Owner for Exchange-traded instruments defined in accordance with the Trading Rules in one or more sections of the commodity market.
- General Category Clearing Member — a Clearing Member that does not fall either category specified.

8.13.1. Upon entering into the Contract for Clearing Services, the Clearing Member shall be assigned the General Category.

8.13.2. . A Clearing Member may belong to both Categories A and B simultaneously only if such Clearing Member acts as the Delivery Controller and the Resource Owner in different commodity sections.

8.13.3. Requirements, rights and obligations of the Category A and/or B Clearing Members specified in the Clearing Rules in respect of such Clearing Members, including requirements for securing performance of commodity obligations admitted to clearing, differ from the requirements for the General Category Clearing Members only in cases of clearing services in respect of Contracts with Exchange-Traded Instruments, under which the Category A Clearing Member acts as a Delivery Controller and/or the Category B Clearing Member acts as a Resouorce Owner. Under the Contracts with Exchange-traded instruments, under which a Category A Clearing Member does not act as a Delivery Controller, a Category B Clearing Member does not act as a Resource Owner, and a Category A and/or Category B Clearing Member acts as neither a Delivery Controller nor a Resource Owner, the Category "A" Clearing Member and/or Category B Clearing Member shall be obliged to perform its obligations in accordance with the requirements and procedure provided for by the Clearing Rules for the general category, as well as to pay for the services rendered by the Clearing Organization in accordance with the Tariffs for services rendered by SPIMEX when carrying out clearing activities, provided for a Clearing Member of the general category.

8.14. From the date of conclusion of a cooperation agreement with a Delivery Controller or a cooperation agreement with a Resource Owner for Exchange-traded instruments determined by the Trading Rules, a Clearing Member with which such agreement is concluded shall be assigned, in the order of registration of cooperation agreements (if it has not been assigned previously, and provided that the condition specified in subclause 8.13.2 of the Clearing Rules is met), the respective category of a Category A or Category B Clearing Member (considering the requirements for the procedure of performing obligations under the Contracts specified in subclause 8.13.3 of the Clearing Rules).

8.15. In the event of termination with a Clearing Member of all cooperation agreements with a Delivery Controller or all cooperation agreements with a Resource Owner for Exchange-traded instruments determined by the Trading Rules, the category of a Category A or Category B Clearing Member shall be deemed revoked, provided that it holds another category in accordance with subclause 8.13.2 of the Clearing Rules; in other cases, it shall be deemed changed by the Clearing Organization from the category of a Category A or Category B Clearing Member to the category of a General Category Clearing Member (considering the requirements for the procedure of performing obligations under the Contracts specified in subclause 8.13.3 of the Clearing Rules) from the date of termination of the cooperation agreement specified in the notice or termination agreement.

8.16. The Clearing Member, from the date of assigning (revoking, changing) its category, shall comply with the requirements and have the rights and obligations corresponding to its category provided for by the Clearing Rules, subject to the following:

with respect to Contracts, obligations under which were admitted to clearing prior to the date of assigning (revoking, changing) the category of this Clearing Member, the Clearing Member shall perform its obligations under such Contracts in accordance with the requirements and procedure established by the Clearing Rules for the category that was assigned to the Clearing Member as of the date of concluding such Contract.

8.17. The Clearing Organization shall notify the Clearing Member of granting admission to clearing services in the form of the Notice of the Clearing Member provided for by the Clearing Regulations within three (3) business days from the date of the respective decision made by the Clearing Organization.

Article 9. Registration of Clearing Members and Other Persons. Register of Clearing Members

9.1. No later than the next business day following the conclusion of the Contract for Clearing Services, the Clearing Organization shall register the Clearing Member and include information about it in the register of Clearing Members.

9.2. Upon registration, the Clearing Organization shall assign a Unique Code and an Additional Code to the Clearing Member. The said codes are generated by the Clearing Organization in accordance with the rules for generation set forth in the Document Provision Regulation. The Unique Code and the Additional Code are indicated in the Notice of the Clearing Member, which form is provided in the Clearing Regulations. The said notice will be provided to the Clearing Member within three (3) business days from the date of entering into the Contract for Clearing Services.

9.3. The Clearing Organization shall not perform clearing under Contracts, the settlements under which are conducted for the account of a person not registered with the Clearing Organization. The Clearing Organization shall register such person upon the request of the Clearing Member based on an Application for registration / cancellation of registration / change of data of a Clearing Member’s customer (in the form provided for in the Clearing Regulations). In the event that no errors are identified in the Application for registration / cancellation of registration / change of data of a Clearing Member's customer, the person being registered shall be assigned Unique and Additional codes, and information about such person shall be entered into the register of Clearing Members not later than the next business day following the receipt of the details provided for by this Clause of the Clearing Rules.

9.4. If the Clearing Organization identifies errors in the Application for registration / cancellation of registration / change of data of a Clearing Member's customer, the Clearing Member shall be obliged to eliminate them not later than five business days following the day of submission of such application to the Clearing Organization.

9.5. To assign a Unique Code, the Clearing Organization may use information on registration of the said person in the ETS. The Clearing Organization may assign codes generated in the ETS to the registrants, provided they comply with the requirements of the Clearing Law, regulations of the Bank of Russia, and other enactments of the Russian Federation.

9.6. The Clearing Organization shall inform the Clearing Member of the codes assigned in accordance with Clause 9.3 of the Clearing Rules not later than the next business day after making the registration entry in the register of Clearing Members in the form of the Report on Registered Customers provided for by the Clearing Regulations.

9.7. For the purposes of granting admission to Trading, the Clearing Organization shall be entitled to enter into the Clearing System and synchronize with the information in the ETS the data on registered persons available to the Clearing Organization that may be used for the purpose of granting admission to trading, including information on Unique and Additional codes.

9.8. The Clearing Organization shall maintain the Register of Clearing Members, which contains the following information:

- Full name of the legal entity or surname, name and patronymic (if any) of the individual — Clearing Member;
- Unique Code of the Clearing Member;
- Unique Codes of the Clearing Member’s customers (if assigned);
- Unique Codes of customers of each customer of the Clearing Member (if assigned);
- Location (place of residence) of the Clearing Member;
- Contact details of the Clearing Member;
- Surname, name, and patronymic (if any) and position of the sole executive body of the Clearing Member (for Clearing Members — legal entities);
- Date of registration as the Clearing Member;
- Information on exclusion of the Clearing Member from the Register of Clearing Members.

9.9. The Clearing Member shall be entitled to cancel registration of the Clearing Member’s customer based on an Instruction to cancel the customer’s registration, which form is provided for by the Clearing Regulations.

9.10. The Clearing Organization may refuse to register or unilaterally cancel registration of the Clearing Member's customer in the event of non-compliance with the requirements established by the Clearing Rules by giving a notice to the Clearing Member to that effect.

Article 10. Procedure for Suspension and Termination of Admission to Clearing Services

10.1. The Clearing Organization shall be entitled to suspend admission of the Clearing Member to clearing services (suspend provision of clearing services by the Clearing Organization to the Clearing Member) in the presence of at least one of the following grounds:

10.1.1. If the Clearing Member violates the requirements of the Clearing Law, regulations of the Bank of Russia, and other enactments of the Russian Federation;

10.1.2. In the event of suspension or termination of its admission to organized trading on the grounds provided for by the Rules of Admission;

10.1.3. In the event of application of disciplinary measures to the Clearing Member in accordance with Article 7 of the Clearing Rules;

10.1.4. In the presence of grounds in the operations of the Clearing Member for taking bankruptcy prevention measures in accordance with the legislation of the Russian Federation on insolvency (bankruptcy);

10.1.5. If there is evidence of deterioration in the financial position of the Clearing Member and/or information giving grounds to consider deterioration in the financial standing of the Clearing Member and/or inability of the Clearing Member to perform obligations arising out of the Clearing Rules in full and in time;

10.1.6. In the event of failure to provide information (data, documents), which are required to be provided in accordance with the requirements of the legislation of the Russian Federation and/or the Clearing Rules;

10.1.7. If the Clearing Member violates the requirements established by the Clearing Rules, including:

- If the Clearing Member fails to meet the requirements of the Clearing Organization to pay the Margin in accordance with the procedure established by the Clearing Rules;
- In the event of closing the Clearing Member Account and/or non-compliance with the procedure for notification by the Clearing Organization of changes in the details of the Clearing Member Account;
- In cases specified in Clauses 11.12 and 11.17 of the Clearing Rules.

10.1.8. Should, as of the end of the Business Day preceding the fifth business day prior to the expiration of the bank guarantee securing the performance of obligations to pay the Margin, the value of property rights under this bank guarantee exceed the total current value of the Available Single Limit for all Cash Position Accounts of the Clearing Member on which property rights under bank guarantees are accounted for;

10.1.9. In the event of repeated (two or more times) failure of the Clearing Member to perform its obligations under the Contracts during the year;

10.1.10. In the event of repeated (two or more times) violation by the Clearing Member in a capacity of the Seller and/or the Buyer of the requirements of the Trading Rules with regard to the timeframes for performance of its obligations under the Contracts during the year.

10.2. Upon suspension of admission of the Clearing Member to clearing services, the Clearing Organization shall restrict conducting of operations by such Clearing Member and perform actions specified in Clause 21.4 of the Clearing Rules to terminate admission of its obligations under the

Contracts for clearing. The Clearing Organization shall continue to carry out clearing of obligations under the Contracts and other functions associated with clearing of obligations admitted to clearing prior to suspension of admission of this Clearing Member to clearing services.

10.3. The Clearing Organization shall resume admission of the Clearing Member to clearing services within three (3) business days from the date of receipt of information on elimination of the reasons that served as a ground for such suspension, and/or from the date of receipt of information on taking measures by the Clearing Member aimed at preventing occurrence of grounds for suspension of its admission to clearing services in the future, provided that, at the time a decision is made, it complies with all the requirements stipulated by the Clearing Rules for admission to clearing services.

10.4. Termination of admission to clearing services means termination of provision of clearing services by the Clearing Organization by terminating the Contract for Clearing Services, including repudiation of this Contract.

10.5. The Clearing Organization shall be entitled to terminate admission of the Clearing Member to clearing services, if there is at least one of the following grounds:

10.5.1. If the Clearing Member violates the requirements established by the Clearing Rules;

10.5.2. Upon the repeated (two or more times) failure of the Clearing Member to perform its obligations under the Contracts within one year;

10.5.3. Upon the repeated (two or more times) violation by the Clearing Member in a capacity of the Seller and/or the Buyer of the requirements of the Trading Rules with regard to the timeframes for performance of its obligations under the Contracts within one year;

10.5.4. In the event of suspension or termination of its admission to organized trading on the grounds provided for by the Rules of Admission;

10.5.5. Should an arbitration court adopt a decision to introduce one of the bankruptcy procedures in respect of the Clearing Member; ;

10.5.6. Should [the Clearing Member] fail to submit information and documents within the established time limit upon request of the Clearing Organization in accordance with subclause 7.2.7 of the Clearing Rules..

10.6. The Clearing Organization shall terminate admission of the Clearing Member to clearing services:

10.6.1. In the event of liquidation of the Clearing Member, termination of activities of an individual as a sole proprietor, as well as in case of reorganization of the Clearing Member in the absence of a legal successor;

10.6.2. If the Clearing Member is included in the List of Organizations and Individuals Known to be Involved in Extremist Activities or Terrorism posted on the official website of the Federal Financial Monitoring Service;

10.6.3. Should the Clearing Organization receive a Notice from the Clearing Member on the unilateral refusal to perform the Contract for Clearing Services

10.7. Procedure for termination of obligations if the Arbitration Court decides to initiate one of the bankruptcy procedures in respect of the Clearing Member is specified in Article 26 of the Clearing Rules.

10.8. Upon receipt by the Clearing Organization from DOtca of a document containing information on the closure of the last Trading Commodity Accounts of the Clearing Member, or upon receipt by the Clearing Organization from the DOrw / DOpm of a notice specified in subclause 23.2.11 / 23.3.7 of the Clearing Rules, respectively, containing information on the termination of the Clearing Member's Contract with the DO, the Clearing Organization shall suspend the provision of clearing services to such Clearing Member under the Contracts on Delivery terms with commodity deliveries performed by the Contracts on Delivery terms with the execution of DOtca commodity deliveries or, respectively, DOrw / DOpm with Exchange-Traded Instruments, the commodity deliveries under which are performed by this Deliveries Operator, not later than the business day following the date of receipt of such information from the Deliveries Operator, and no decision in accordance with Clause 10.11 of the Clearing Rules shall be required.

Upon receipt by the Clearing Organization from the DOtca of a document containing information on the suspension of operations on the Trading Commodity Account, arrest of property and/or part of property located on the Trading Commodity Account of the Clearing Member, the Clearing Organization shall, not later than the business day following the date of receipt of such information from the DOtca and in accordance with the specified information, restrict the performance of operations using the Commodity Delivery Accounting Register corresponding to the specified Trading Commodity Account.

From the moment of suspension of the provision of clearing services to the Clearing Member under the Contracts on Delivery terms with commodity deliveries performed by the DOtca or DOrw / DOpm Contracts on Delivery terms with the execution of DOtca commodity deliveries with Exchange-Traded Instruments, the commodity deliveries under which are performed by a certain Deliveries Operator, Contracts on Delivery terms with the execution of DOtca commodity deliveries or from the moment of restriction of the performance of operations using the Commodity Delivery Accounting Register due to the suspension of operations on the Trading Commodity Account opened for the Clearing Member and corresponding to the specified register, the Clearing Organization shall perform the actions specified in Clause 21.4 of the Clearing Rules and shall prevent both the conclusion, on behalf of such Clearing Member, of Contracts on Delivery terms with commodity deliveries performed by the DOtca or, respectively, DOrw / DOpm with Exchange-traded instruments, the commodity deliveries under which are performed by a certain Deliveries Operator, or Contracts on Delivery terms with commodity deliveries performed by the DOtca specifying the Commodity Delivery Accounting Register on which restrictions have been established, and the admission of obligations under such Contracts to clearing.

The suspension by the Clearing Organization of the provision of clearing services under the Contracts on Delivery terms with commodity deliveries performed by the DOtca or DOrw / DOpm with Exchange-traded instruments, the commodity deliveries under which are performed by a certain Deliveries Operator, shall not entail the suspension of the provision by the Clearing Organization of clearing services related to the clearing of obligations under other Contracts. The Clearing Organization shall continue to perform the clearing of obligations under the Contracts on Delivery terms with commodity deliveries performed by the DOrw / DOpm and other functions related to the clearing of obligations admitted to clearing prior to the moment of suspension of the provision of clearing services to the Clearing Member under the Contracts on Delivery terms with commodity deliveries performed by the DOrw / DOpm.

From the moment of restriction of the performance of operations using the Commodity Delivery Accounting Register due to the arrest of property located on the Trading Commodity Account corresponding to the specified register, the Clearing Organization shall reduce the current value of the Available Commodity Limit of the specified Commodity Delivery Accounting Register for the relevant Exchange-traded instruments by an amount equal to the quantity of the arrested property corresponding to a certain Exchange-traded instrument, for each of such Exchange-traded instruments in accordance with Clause 15.6, considering subclause 15.2.7 of the Clearing Rules.

10.9. The Clearing Organization shall resume the provision of clearing services to the Clearing Member under Contracts on Delivery terms with commodity deliveries performed by the DOtca or DOrw / DOpm with Exchange-traded instruments, the commodity deliveries under which are performed by a certain Deliveries Operator, on the next business day following the date on which the DOtca opens a new Trading Commodity Account for this Clearing Member or, respectively, a notification is received from the DOrw / DOpm as specified in subclause 23.2.1 / 23.3.1 of the Clearing Rules, respectively, containing information on the conclusion of a new Clearing Member's Contract with the DO by this Clearing Member, by lifting the restrictions established in accordance with the third paragraph of Clause 10.8 of the Clearing Rules, and no decision in accordance with Clause 10.11 of the Clearing Rules shall be required.

The Clearing Organization shall resume the possibility of performing operations using the Commodity Delivery Accounting Register corresponding to the Trading Commodity Account specified in the second paragraph of Clause 10.8 of the Clearing Rules on the next business day following the date of receipt of information from the DOtca on the elimination of the causes that served as the grounds for restricting the performance of operations, by lifting the restrictions established in accordance with the third paragraph of Clause 10.8 of the Clearing Rules, and in the event of the release of property from arrest, by increasing the current value of the Available Commodity Limit of the Commodity Delivery Accounting Register for the relevant Exchange-traded instruments by an amount equal to the quantity of the property released from arrest corresponding to the specified Exchange-traded instrument, for each of such Exchange-traded instruments in accordance with Clause 15.6, considering subclause 15.2.7 of the Clearing Rules.

10.10. The Clearing Organization shall be entitled to disclose on the Official Website of the Clearing Organization information on violations by the Clearing Members of the requirements of the Clearing Rules, including facts of non-performance by them of obligations admitted to clearing.

10.11. Decision to suspend (in accordance with Clause 10.1 of the Clearing Rules), resume (in accordance with Clause 10.3 of the Clearing Rules), and terminate (in accordance with Clause 10.5 of the Clearing Rules) admission of the Clearing Member to clearing services shall be made by the President of the Clearing Organization or a person authorized by him. The said decision shall take effect from the business day following the day of making such decision, unless another effective date is set by the Clearing Organization.

10.12. The Clearing Organization shall notify the Clearing Member of suspension, resumption or termination of the Clearing Member’s admission to clearing services within the period and according to the procedure specified in the decisions made in accordance with Clause 10.11 of the Clearing Rules.

Article 11. Procedure for Payment for the Services of the Clearing Organization and DOrw, and Other Payments to the Clearing Organization

11.1. The Clearing Organization provides clearing services to the Clearing Member for obligations arising out of Contracts. The clearing service under the Contract is deemed provided upon admission to clearing of obligations arising out of the Contract specified in subclause 17.11.1 of the Clearing Rules.

11.2. The Clearing Organization provides services directly related to the services provided by the Clearing Organization based on a license for clearing activities, in particular, preparation of reports (documents) and provision of information to the Clearing Members.

11.3. The Clearing Organization, on the basis of a contract concluded with the DOrw, carries out actions aimed at receiving from the Clearing Member remuneration for services rendered by the DOrw to the Clearing Member, on the basis of information on the amount of such remuneration provided by the DOrw in accordance with subclause 23.2.13 of the Clearing Rules, and further transferring to the DOrw the funds received from the Clearing Member in payment of the DOrw remuneration

11.4. The Clearing Member shall in a timely manner pay remuneration for the services specified in Clause 11.1 hereof (hereinafter - the Clearing Fee), remuneration for the services specified in Clause 11.2 hereof, as well as remuneration for the DOrw services specified in Clause 11.3 hereof.

11.5. The payment amount for the services rendered by the Clearing Organization (hereinafter referred to as the Tariffs for services rendered by SPIMEX in the course of clearing activities) shall be approved by the SPIMEX Board of Directors. The Tariffs for services rendered by SPIMEX in the course of clearing activities, as well as modifications and supplements made thereto, shall enter into force not earlier than five calendar days after the disclosure of information thereon on the Official Website of the Clearing Organization, unless another date is determined by the Board of Directors or, on its behalf, by the President of the Clearing Organization. The Tariffs for services rendered by SPIMEX in the course of clearing activities are contained in the SPIMEX Fees and Commissions Schedule. The amount of remuneration for the DOrw services is determined by the terms and conditions of rendering the services by DOrw.

11.6. The Clearing Member shall pay the Clearing Fee monthly for obligations admitted to clearing in the preceding calendar month. Remuneration for the services specified in Clause 11.2 hereof shall be paid by the Clearing Member monthly for the preceding calendar month for all operations of provision of information and preparation of reports. Remuneration for the DOrw services shall be paid by the Clearing Member monthly for the preceding calendar month for all services rendered by DOrw.

11.7. The Clearing Organization shall not later than the fifth (5th) day of the month following the reporting month provide to the Clearing Member with the Service Acceptance Certificate(s) for a month signed by the Clearing Organization and an invoice(s) for payment. The number of Service Acceptance Certificates for a month and the number of invoices shall be generated by the Clearing Organization based on the number of Sections in which the Contracts were concluded and obligations under which were admitted to clearing in the preceding calendar month. The Service Acceptance Certificate(s) signed by the Clearing Organization, invoice(s) for payment for the services, and other primary accounting documents related to payment for the services of the Clearing Organization shall be sent to the Clearing Member in the form of an electronic document using an enhanced encrypted and certified digital signature via telecommunication channels. If the Clearing Member has claims in relation to the services provided by the Clearing Organization under the Contract for Clearing Services, the Clearing Member shall within five (5) business days from the date of receipt of the Service Acceptance Certificate(s) submit a claim to the Clearing Organization with the reasoned justification of its demands. If the Clearing Member fails to meet the said condition, the services provided by the Clearing Organization under the Contract for Clearing Services shall be considered properly provided and accepted by the Clearing Member.

11.8. Remuneration for the DOrw services shall be paid by the Clearing Member based on a notice of charging payment for DOrw services, which form is provided for in the Clearing Regulations.

11.9. The Clearing Member shall pay the invoice issued by the Clearing Organization within ten (10) business days from the date of the invoice. The day of performance of the obligation to pay the Clearing Fee shall be the day the monetary funds are credited to the correspondent account of the Clearing Organization’s bank.

11.10. The Clearing Member shall pay remuneration for the DOrw services based on a notice specified in Clause 11.8 of the Clearing Rules within ten (10) business days from the date of its receipt by the Clearing Member. The day of performance of the obligation to pay remuneration for the DOrw services shall be the day the monetary funds are credited to the correspondent account of the Clearing Organization's bank.

11.11. In the event of default on payment of invoices for the services of the Clearing Organization within the time limits specified in Clause 11.9 of the Clearing Rules, default on payment of invoices for the services of the Exchange within the time limit specified in the Rules of Admission, as well as default on payment of remuneration for the DOrw services within the time limit specified in Clause 11.10 of the Clearing Rules, the Clearing Organization shall be entitled to use monetary funds of the Clearing Member on its Cash Accounts within the current value of the Available Cash Limit for performance of obligations to pay remuneration to the Clearing Organization and/or the Exchange and/or DOrw.

11.12. In the event of insufficiency of funds specified in Clause 11.11 of the Clearing Rules for performance of obligations to pay remuneration to the Clearing Organization, the Clearing Organization, by decision of the President or a person authorized by him, shall be entitled to suspend admission of the Clearing Member to clearing services until the reasons that caused the suspension are eliminated.

11.13. In the performance of obligations to pay for the services in accordance with this Article, it is allowed to exchange messages by email between the Clearing Organization and the Clearing Member (correspondence and/or document exchange). Email addresses for correspondence and/or document exchange shall be determined for the Clearing Member based on information specified in the Questionnaire in the form established by the Document Provision Regulation.

11.14. Pursuant to these Clearing Rules, the amount of penalty in the form of a fine may be set in the amount of one or more penalty rates.

11.15. The penalty rate used in accordance with the Clearing Rules to calculate the amount of the fine is 20,000 (twenty thousand) roubles.

11.16. Upon imposing a fine on a Clearing Member in accordance with subclause 7.5.2 of the Clearing Rules, the Clearing Organization shall send them a request for payment of the fine. The sending of the request for payment of the fine shall be carried out by the Clearing Organization according to the procedure established by the Clearing Regulation for the transmission of electronic documents. Email addresses for sending the request for payment of the fine shall be determined for the Clearing Member based on the information specified in the Questionnaire in the form established by the Document Provision Regulation and submitted by the Clearing Member in accordance with subclause 1 of Clause 8.1 hereof. The fine shall be paid to the account of the Clearing Organization in accordance with the bank details specified in the fine payment request.

11.17. The fine shall be paid by the Clearing Member within 10 (ten) business days from the date of receipt of the fine payment request.

11.18. The fine payment day for the Clearing Member shall be deemed the day of crediting the fine amount to the account of the Clearing Organization in accordance with the bank details specified in the fine payment request, which is confirmed by an extract of the credit institution where the specified account of the Clearing Organization is opened.

11.19. In the event of non-payment of fines within the time period specified in this Article of the Clearing Rules, the Clearing Organization, by decision of the President or a person authorized by them, has the right to suspend the Clearing Member's admission to clearing services until the elimination of the causes that led to such suspension.

SECTION III. MEASURES AIMED AT RISK MANAGEMENT. INDIVIDUAL CLEARING COLLATERAL

Article 12. List of Measures Aimed at Risk Management in Clearing

12.1. To manage risks in clearing of obligations arising out of Contracts, the Clearing Organization shall:

- make a request to the Clearing Members to deposit individual clearing collateral to secure performance of and execute obligations of the Clearing Members;
- set values of the Cash Collateral Rates and Commodity Collateral Rates specified in Article 15 of the Clearing Rules;
- carry out the Order Collateral Control procedure before concluding a Contract;
- carry out the Monetary Obligations Collateral Control procedure;
- ensure control over performance of operations by the Deliveries Operator based on the instructions of the Clearing Organization or the instructions of the Clearing Member with the consent of the Clearing Organization;
- calculate and control the Available Limits when verifying the possibility of conducting and conducting transactions in the Clearing System using the Clearing Member Registers;
- carry out procedures for settlement of situations of Clearing Member's Default on obligations;
- take measures aimed at mitigating the risks of carrying out clearing activities in accordance with the requirements of the SPIMEX Rules for the Risk Management System.

Article 13. Methods of Securing Performance of Obligations Admitted to Clearing. Terms and Conditions of An Individual Clearing Collateral Agreement

13.1. Method of securing performance of monetary obligations admitted to clearing, obligations to pay the Penalty, as well as obligations to pay remuneration to the Clearing Organization and/or the Exchange as specified in Article 11 of the Clearing Rules shall be an individual clearing collateral, which may include:

- Monetary funds as the Margin of the Clearing Member;
- Monetary funds for performance of monetary obligations under the Contracts of the Clearing Member;
- Property rights under bank guarantees issued as a security for obligations of the Clearing Member.

13.2. Method of securing performance of commodity obligations admitted to clearing shall be an individual clearing collateral, which may include property specified in Clause 13.1 of the Clearing Rules, or property on Trading Commodity Accounts, which is the same as the subject of the obligation secured thereby.

13.3. Monetary funds and other property constituting individual clearing collateral shall, in cases established by the Clearing Rules, be used to secure the performance of and/or perform obligations specified in Clause 13.1 of the Clearing Rules.

13.4. The transfer of monetary funds as individual clearing collateral shall be executed by crediting such funds to the Clearing Account; the transfer of Exchange-Traded Commodities as individual clearing collateral shall be executed by crediting such commodities to the Trading Commodity Account.

13.5. The monetary funds constituting individual clearing collateral shall be accepted by the Clearing Organization only in Russian robles.

13.6. The monetary funds of the Clearing Member and/or its customer(s) may be credited to the Clearing Account. At the same time, the funds of the Clearing Member and its customers shall be accounted for separately in the internal records of the Clearing Organization.

13.7. Prior to the conclusion of Contracts, for the purpose of passing the Order Collateral Control in accordance with the procedure specified in Article 17 of the Clearing Rules, the Clearing Member shall deposit monetary funds to the Clearing Account as the Margin (a Category A or B Clearing Member, for the purpose of submitting an order to sell Exchange Instruments for which the Category A Clearing Member acts as the Deliveries Controller and the Category B Clearing Member acts as the Resource Owner, may choose not to deposit monetary funds to the Clearing Account as a Margin prior to the conclusion of Contracts , provided that there is a sufficient Commodity Limit ensuring that at the time of submission of any order for the Exchange-Traded Instrument among all such orders submitted by it, the current value of the Available Commodity Limit of the Position Account specified in the orders is not less than the value of the Order Commodity Coverage).Contracts on Delivery terms with the execution of DOtca commodity deliveries Under the Contracts on Delivery terms with the execution of DOtca commodity deliveries, the Seller, instead of depositing monetary funds to the Clearing Account, shall deposit the Commodity to the Trading Commodity Account. Under the Contracts on Delivery terms with the execution of DOpm commodity deliveries, the Seller, instead of depositing monetary funds to the Clearing Account, shall transfer the Commodity for storage to DOpm and, in accordance with the procedure specified in the terms of service of DOpm, determine the quantity of the Commodities, information on which, in accordance with subclause 23.3.3 of the Clearing Rules, it shall send to the Clearing Organization for the purpose of establishing the Commodity Limit in accordance with Clause 6.18 of the Clearing Rules, in order to ensure that at the time of submission of any order among all orders submitted by the Seller for the conclusion of a Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, the current value of the Available Commodity Limit of the Commodity Position Account specified in Clause 6.9 of the Clearing Rules for the Exchange-Traded Instrument specified in the order is not less than the Order Commodity Coverage.

13.8. The volume of property transferred as individual clearing collateral shall be determined by the Clearing Member based on the size of Contracts planned for conclusion by the relevant Clearing Member and the volume of outstanding obligations under the Contracts, subject to the following:

13.8.1. The Clearing Member shall transfer monetary funds as a Margin ensuring that at the time of submission of any order among all orders submitted by it, for which the sufficiency check of the Available Single Limit is used as part of the Order Collateral Control, the current value of the Available Single Limit of the Position Account specified in the order is not less than the value of the Order Collateral;

13.8.2. At the time of submission of any order among all orders submitted by the Seller for the conclusion of a Contract on Delivery Terms with the Execution of DOtca Commodity Deliveries for the Exchange-Traded Instrument, the Seller shall have the current value of the Available Commodity Limit of the Commodity Deliveries Account specified in the order in an amount not less than the Order Commodity Collateral.

13.8.3. For monetary obligations admitted to clearing that have not passed the Monetary Obligations Collateral Control, the Clearing Member shall be obliged to have, not later than the conclusion of the final Clearing Session of the Business Day of the Collateral Date, the current value of the Available Cash Limit of the Clearing Register corresponding to the Position Account specified upon the conclusion of the Contract, in an amount not less than the total aggregate value of such monetary obligations. At the same time, the Clearing Member shall have the right both to transfer monetary funds to the Clearing Account with any of the Settlement Organizations and to use previously transferred funds of its individual clearing collateral by transferring it to the relevant Cash Account;

13.8.4. The Clearing Member shall fulfil the existing requirements of the Clearing Organization to deposit funds as a part of individual clearing collateral in accordance with Article 16 of the Clearing Rules.

13.9. The obligation to provide the Clearing Organization with a sufficient amount of property, which is individual clearing collateral, shall be imposed on the Clearing Member.

13.10. Performance of the Clearing Member's obligation to deposit the Margin may be secured by a bank guarantee in accordance with the Clearing Rules. Provision of a bank guarantee does not release the Clearing Member from the obligation to deposit the Margin in cases provided for in Article 16 of the Clearing Rules.

13.11. Besides the cases specified herein, the Clearing Member shall pay the Margin upon receipt of a request from the Clearing Organization to pay a Margin subject to requirements of Articles 16 and 19 of the Clearing Rules.

13.12. Individual clearing collateral shall arise from the moment of crediting the funds to the Clearing Account, and the Exchange-Traded Commodities — to the Trading Commodity Account. The moment of acceptance of property rights under the bank guarantee as individual clearing collateral shall be the moment of execution of the Instruction to accept the bank guarantee specified in subclause 14.1.7 of the Clearing Rules.

13.13. The obligation of the Clearing Member to provide individual clearing collateral shall be considered fulfilled from the moment the funds are credited to the Clearing Account or from the moment the Clearing Organization executes the Instruction to accept the bank guarantee specified in subclause 14.1.7 of the Clearing Rules, and for the Exchange-Traded Commodities — from the moment they are credited to the Trading Commodity Account.

13.14. To record the Monetary Asset of the Clearing Member on the Cash Accounts on a certain Business Day, the funds shall be credited by the Clearing Member to the Clearing Account, and the property rights under the bank guarantee shall be accepted for accounting in the Clearing Organization by not later than the end of the business day preceding the said Business Day.

13.15. To record the property of the Clearing Member on the Commodity Deliveries Accounts on a certain Business Day, the Clearing Member shall credit the property to the Trading Commodity Account by not later than the end of the business day preceding the said Business Day.

13.16. Conditions for creating individual clearing collateral and procedure for depositing and returning the funds of individual clearing collateral are set forth in Article 14 of the Clearing Rules.

13.17. Claims arising out of the Contract secured with individual clearing collateral of the Clearing Member shall be discharged by transfer of funds/handover of property by the Clearing Organization to its counterparty under the Contract for performance or termination of the respective obligations.

13.17.1. Monetary funds included in individual clearing collateral of the Clearing Member recorded on its Clearing Registers shall be used in this case for the purpose of performance of monetary obligations under the Contracts.

13.17.2. The property included in individual clearing collateral of the Clearing Member accounted on its Trading Commodity Accounts shall be used in this case for the purpose of performance of commodity obligations under the Contracts on Delivery terms with the execution of DOtca commodity deliveries.

13.17.3. Monetary funds included in individual clearing collateral of the Clearing Member accounted on its Cash Position Accounts and being a Margin are used for collection of the Penalty from the Clearing Member upon termination of its outstanding obligations under the Contracts in accordance with the requirements of Article 19 of the Clearing Rules.

13.17.4. The Clearing Organization shall be entitled, in cases and according to the procedure specified in Article 16 and Clause 19.8 of the Clearing Rules, to make a Technical Transfer from the Clearing Register to the Cash Position Account to collect the Penalty from the Clearing Member upon termination of its outstanding obligations under the Contracts in accordance with the requirements of Article 19 of the Clearing Rules.

13.18. Proceeds from the property that is the subject of individual clearing collateral, if any, shall not be included in individual clearing collateral.

13.19. The Clearing Organization shall be entitled to use for its own purposes the funds constituting individual clearing collateral. In this case, the funds constituting individual clearing collateral shall be credited by the Clearing Organization to its own bank account. The Clearing Organization shall be obliged to return to the individual clearing collateral the funds in the amount and within the time limits required to satisfy the claims secured by individual clearing collateral.

13.20. The enforcement of claims against the property of the Clearing Member or any other person held in the Trading Commodity Account/Clearing Account, as well as the suspension of operations on the Trading Commodity Account/Clearing Account, shall not be permitted in respect of property required for the performance (termination) of obligations admitted to clearing, not later than one day following the day when the Clearing Organization received the document serving as the basis for the specified enforcement of claims or suspension of operations. Such enforcement of claims or suspension of operations may be executed in respect of the debtor’s property remaining after the performance (termination) of the obligations of the Clearing Member based on the clearing results, not later than the day following the day when the Clearing Organization received the specified documents.

13.21. In accordance with the legislation of the Russian Federation, the attachment of the debtor’s property held in the Trading Commodity Account/Clearing Account shall not prevent the execution, upon the instruction of the Clearing Organization, of operations required for the performance (termination) of obligations in accordance with Clause 13.20 of the Clearing Rules.

13.22. In cases specified in Clauses 13.20-13.21 of the Clearing Rules, property of the Clearing Member shall not include monetary funds provided as collateral and/or for the performance of obligations under the Contracts concluded by this Clearing Member for account of the Clearing Member’s customers, as well as monetary funds of the customers held in the Clearing Account.

Article 14. Procedure for Depositing and Returning Funds of Individual Clearing Collateral. Conditions for Creating Individual Clearing Collateral.

14.1. Procedure for depositing funds of individual clearing collateral.

14.1.1. When crediting funds to the Clearing Account, the payment details must specify the number and date of the Contract for Clearing Services; the number of the Cash Account; the definition of the payment type (depending on the needs of the Clearing Member) as a Margin, or as funds securing the performance of obligations under the Contracts, or as a transfer of funds as a Margin upon the request of the Clearing Organization, specifying the number and date of the Request. Examples for filling in the “payment details” box are provided in the Clearing Regulations.

14.1.2. When transferring funds to the Clearing Account to ensure the performance by the Clearing Member of its monetary obligations under the Contracts, the number of the Clearing Register shall be specified, which uniquely corresponds in the Clearing System to the Cash Position Account provided in the order parameters upon the conclusion of the Contract for which performance such transfer is made.

14.1.3. If the payer of funds to the Clearing Account is a foreign legal entity, the payment details shall be supplemented with a foreign currency transaction code. If the payer of funds to the Clearing Account is a third party (other than the Clearing Member), the payment details shall be supplemented with information that the funds are being transferred on behalf of the Clearing Member with specification of its official name.

14.1.4. Upon receipt of information from the Settlement Organization on crediting funds to the Clearing Account, the Clearing Organization shall increase the current value of the Cash Account specified in the payment details by the amount of credited funds. The Clearing Organization shall be required to return the funds to the Clearing Member according to the procedure and in the amount determined in accordance with the Clearing Rules.

14.1.5. Should monetary funds be received on the Clearing Account without a unique determination of the Cash Account, or with incorrectly or incompletely specified payment details, such funds shall not be credited to the Cash Accounts and shall be accounted for by the Clearing Organization as suspense amounts broken down by Clearing Accounts and payers.

14.1.6. The funds accounted for as a suspense amount may be credited to the relevant Cash Account or transferred to the settlement account of the Clearing Organization as remuneration for the services of DOrw (only in the event that the Clearing Member incorrectly specifies the beneficiary's account in the payment order when paying the remuneration for the DOrw services in accordance with Clause 11.8 of the Clearing Rules), should a letter from the Clearing Member (the payer of the funds) containing a complete and unique formulation of the payment details be received within three business days; otherwise, the funds shall be returned to the sender's account.

14.1.7. To record property rights under a bank guarantee as part of individual clearing collateral the Clearing Member shall submit to the Clearing Organization an Instruction for acceptance of the bank guarantee (in the form set forth by the Clearing Regulations), the original bank guarantee issued by the Guaranteeing Bank specifying such Clearing Member as the principal, and satisfying the requirements set by the Clearing Organization for such guarantees in accordance with the Clearing Rules and the Regulation on Guaranteeing Banks. If an agreement is concluded between the Clearing Organization and the Guaranteeing Bank on provision of bank guarantees using electronic document flow, the bank guarantee may be submitted to the Clearing Organization directly by the Guaranteeing Bank. The value of property rights under bank guarantees is recorded in the Clearing System only on the Cash Position Accounts.

14.1.8. The value of property rights under bank guarantees shall be determined as equal to the Limit of Liability of the Guaranteeing Bank under the bank guarantee. The Clearing Organization shall notify the Clearing Members of establishment and change of the rules for determination of the value of property rights under bank guarantees, as well as of establishment and change of the maximum share of property rights under bank guarantees included in the property accepted as individual clearing collateral by disclosing the said information on the Official Website of the Clearing Organization at least three (3) business days before the effective date of the said changes.

14.1.9. Execution of the Instruction for acceptance of the bank guarantee is carried out only if the corresponding bank guarantee is submitted to the Clearing Organization. The Clearing Organization shall refuse the Clearing Member to accept the property rights under the bank guarantee for accounting, if the Instruction for acceptance of the bank guarantee specifies an incoming register that is not the Cash Position Account of the Clearing Member, and the form of the bank guarantee or the procedure for its issuance does not comply with the requirements set by the Regulation on Guaranteeing Banks, or if as a result of accepting the property rights under the bank guarantee for accounting, the Guaranteeing Bank's limit on the aggregate amount of all bank guarantees accepted for accounting by the Clearing Organization as a beneficiary, calculated in accordance with the procedure established by the Regulation on Guaranteeing Banks, will be exceeded.

14.1.10. Following the execution of the Instruction for the acceptance of the bank guarantee, the Clearing Organization will increase the current value of the Cash Position Account specified in such Instruction by the value of property rights under the bank guarantee.

14.1.11. The property shall be credited to the Trading Commodity Account by DOtca based on the instructions of the Clearing Member, to whom the Trading Commodity Account is open, upon receipt of the consent to such crediting from the Clearing Organization.

14.1.12. The Clearing Organization shall give a consent to DOtca to credit the property to the Trading Commodity Account, if such property can be the subject of Contracts on Delivery terms with the execution of DOtca commodity deliveries.

14.1.13. The property for the execution of commodity obligations under Contracts on Delivery terms with the execution of DOtca commodity deliveries shall be accepted as individual clearing collateral of the Clearing Member from the date it is credited to the Trading Commodity Account of the Clearing Member based on the report of DOtca on execution of the operation on the Trading Commodity Account. Upon receipt of the report of DOtca on crediting the property to the Trading Commodity Account, the Clearing Organization shall increase the current value of the Commodity Deliveries Account of the Clearing Member for the Exchange-Traded Instrument indicated in such report.

14.2. Procedure for transferring the Monetary Assets between Cash Accounts.

14.2.1. To transfer monetary funds or the value of property rights under bank guarantees between its Cash Accounts in the Clearing System, the Clearing Member shall send to the Clearing Organization an Instruction to transfer funds between Cash Accounts (in the form set forth by the Clearing Regulations). The value of property rights under bank guarantees shall be transferred in the Clearing System only between the Cash Position Accounts.

14.2.2. The transfer of funds between the Cash Accounts or the value of property rights under bank guarantees between the Cash Position Accounts shall be accepted by the Clearing Organization for execution, if amount of funds or value of property rights under bank guarantees specified by the Clearing Member in the Instruction for transferring funds between the Cash Accounts does not exceed the current value of the Cash Account specified in such Instruction and the corresponding current value of the Available Limit of the Monetary Asset of such Cash Account will not become negative as a result of such transfer.

14.3. Clearing Member's Account.

14.3.1. The Clearing Member's Account is used to receive funds from the Clearing Organization based on clearing results, including fund transfers to satisfy its monetary claims under the Contract, the Penalty, and return of funds previously transferred to the Clearing Account.

14.3.2. Funds credited or debited from the Clearing Member’s Account are governed by the documents of the organization where such Clearing Member’s Account is opened.

14.3.3. The Clearing Organization shall return funds of the Clearing Member only to the Clearing Member’s Account specified in the Notice of the Clearing Member’s Account accepted by the Clearing Organization.

14.3.4. To transfer funds to the Clearing Member’s Account, other than the one specified in the Notice of the Clearing Member’s Account, or to change the details of the Clearing Member’s Account, including due to incorrect indication of the Clearing Member’s Account, its blocking or closing, the Clearing Member shall provide to the Clearing organization a new Notice of the Clearing Member’s Account with new details of the Clearing Member’s Account.

14.3.5. The transfer of funds using the new details shall be carried out from the business day following the day of receipt of the foregoing Notice by the Clearing Organization.

14.4. Monetary operations for satisfying monetary claims under a Contract and returning individual clearing collateral under the Contract.

14.4.1. The Buyer’s funds to satisfy monetary claims under a Contract (including monetary claims under a Partial Delivery) in cases under Article 18 of the Clearing Rules shall be transferred to the Clearing Member-Seller's Account (without the Buyer’s instructions to the Clearing Organization) not later than the business day following the day the Contract receives the "Delivery-Confirmed Contract" status specified in Clause 18.5 of the Clearing Rules, or the actions specified in subclause 18.12.2 of the Clearing Rules are performed. The Penalty in cases specified in Article 19 of the Clearing Rules shall be transferred by the Clearing Organization to the Account of the Clearing Member that is the counterparty to the Contract with unfulfilled obligations (without the Clearing Member’s instructions to the Clearing Organization) within the time limits specified in subclauses 19.9.2 and 19.10.2 of the Clearing Rules.

14.4.1.1. To direct the funds specified in subclause 14.4.1 of the Clearing Rules (except for the Penalty) to the Clearing Register of the Seller under such Contract without transfer thereof to its Clearing Member’s Account the Seller shall submit to the Clearing Organization an Instruction to accept monetary funds as individual clearing collateral (in the form set forth by the Clearing Regulations). The terms for submission of the above Instruction are stipulated by the Clearing Regulations.

14.4.1.2. The Clearing Member’s funds to satisfy monetary claims under a Contract as provided for Clause 18.14 of the Clearing Rules shall be credited to the Clearing Register of the Clearing Member — counterparty to such Contract without transfer thereof to its Clearing Member’s Account and without instructions of these Clearing Members to the Clearing Organization, not later than the business day following the day of the relevant monetary obligation under the Contract receives the status under Clause 18.4 of the Clearing Rules.

14.4.1.3. The Clearing Member's funds to satisfy monetary claims under a Contract in the case under subclause 18.13.4 of the Clearing Rules must be credited to the Clearing Register of the Clearing Member-counterparty to this Contract, without transfer to its Clearing Member's Account and without instructions from these Clearing Members to the Clearing Organization, not later than the business day following the day of performance of the actions under subclause 18.12.2 of the Clearing Rules.

14.4.1.4. The moment of acceptance of the funds specified in subclauses 14.4.1.1, 14.4.1.2, and 14.4.1.3 of the Clearing Rules as individual clearing collateral of the

Clearing Member shall be the moment of crediting the funds to the respective Clearing Register of this Clearing Member.

14.4.1.5. The Clearing Organization will not accept for execution the Instruction to accept funds as individual clearing collateral, if the Clearing Organization has previously transferred these funds under the Contract(s) specified in this Instruction in accordance with subclause 14.4.1 of the Clearing Rules, or if previously the Instruction to accept funds as individual clearing collateral was executed in respect of the Contracts specified in subclauses 18.6.1.1 and 18.6.1.2 of the Clearing Rules.

14.4.1.6. Upon crediting the funds to the respective Clearing Register of the Clearing Member, including as a result of execution of the Instruction to accept funds as individual clearing collateral, the Clearing Organization will change the current values of the Clearing Registers of the Clearing Members, whose monetary obligations/claims were settled in accordance with Article 15 of the Clearing Rules.

14.4.2. Funds included in individual clearing collateral of the Clearing Member are returned based on the Funds Withdrawal Instruction submitted by the Clearing Member to the Clearing Organization (in the form set forth by the Clearing Regulations), provided that the amount specified in the Funds Withdrawal Instruction does not exceed the current value of the Cash Account indicated in the Instruction, and the current value of the Available Cash Limit of this Cash Account does not become negative as a result of such withdrawal.

14.4.3. The Funds Withdrawal Instruction is executed by the Clearing Organization as follows:

14.4.3.1. The Clearing Organization reduces the current value of the Available Cash Limit of the Cash Account specified in the Instruction.

14.4.3.2. The Clearing Organization sends payment orders to the Settlement Organization to transfer funds from the Clearing Account to the Clearing Member's Account on the same business day upon acceptance of the Funds Withdrawal Instruction in the form of an electronic document for execution by 14:00 Moscow time, and not later than the next business day — upon acceptance of the Instruction in the form of an electronic document for execution after 14:00 Moscow time or upon acceptance for execution of the Instruction in paper form;

14.4.4. Upon receipt of information from the Settlement Organization on withdrawing funds from the Clearing Account, the Clearing Organization shall reduce the amount of obligations to return funds to the Clearing Member, which funds were written off, and the current value of the Cash Account specified in the Funds Withdrawal Instruction, and/or the current value of the respective Cash Account in case of transfer of funds in accordance with subclause 14.4.1 of the Clearing Rules.

The date of performance of the Clearing Organization's obligations to return funds to the Clearing Member shall be the date of debiting funds from the Clearing Account specified in the payment order of the Clearing Organization, as confirmed by the statement of the Settlement Organization.

14.4.5. If the transfer/crediting of funds using the details specified in the Notice of the Clearing Member's Account cannot be performed due to incorrect specification, blocking, or closure of the Clearing Member's Account:

14.4.5.1. Such Funds Withdrawal Instruction shall not be executed.

14.4.5.2. In the cases specified in subclause 14.4.1 of the Clearing Rules, the Clearing Organization shall be entitled not to transfer funds until the Clearing Member provides, in accordance with subclause 14.3.4 of the Clearing Rules, to the Clearing Organization a new Notice of the Clearing Member Account with new details of the Clearing Member Account.

In cases specified in subclause 14.4.1 of the Clearing Rules, the Clearing Organization shall be also entitled, when transferring funds for the purpose of discharging monetary claim under the Contract, to credit the said funds to the Seller's Primary Clearing Register (with the lowest number), and when transferring the Penalty — to the Primary Cash Position Account (with the lowest number) of the Clearing Member — recipient of the Penalty. In this respect, the Clearing Organization's obligations to transfer funds to the Clearing Member shall be considered fulfilled.

14.4.6. The Clearing Member has the right to request early termination of the accounting of property rights under a bank guarantee included in its individual clearing collateral held with the Clearing Organization, and the Clearing Organization's waiver of rights under such bank guarantee. To do so, the Clearing Member shall send a written request to the Clearing Organization to terminate the accounting of the bank guarantee, stating the effective date of such termination.

14.4.7. The execution of the aforementioned request to terminate the accounting of a bank guarantee at the Clearing Organization shall be carried out within the period specified in the Clearing Member's request, or not later than the next business day following the date such request is accepted for execution (if the absence of a date specified in the request), provided that the value of property rights under such bank guarantee does not exceed the total current value of the Available Limit of Property Rights under bank guarantees for all the Cash Position Accounts of such Clearing Member. The waiver of rights under the specified bank guarantees shall be executed by the Clearing Organization in accordance with the procedure set forth in the Regulations on Guaranteeing Banks.

14.4.8. Five (5) business days prior to the expiration date of a bank guarantee securing performance of obligations to pay the Margin, the Clearing Organization shall terminate the accounting of property rights under such bank guarantees included in individual clearing collateral and debit the value of property rights under the bank guarantee within the total current value of the Available Single Limit for all Cash Position Accounts of such Clearing Member. In this case, the Clearing Organization shall be entitled to take actions specified in Clause 16.2 of the Clearing Rules. If the value of property rights under the specified bank guarantee exceeds the total current value of the Available Single Limit for all Cash Position Accounts of the Clearing Member, the Clearing Organization shall determine the amount to be paid as a Margin and issue a Margin Call (in the form provided for in the Clearing Regulations) to such Clearing Member, and the Clearing Member shall be obliged to satisfy the said Margin Call in accordance with the procedure provided for in Article 16 of the Clearing Rules.

14.4.9. To return the Commodities from the Trading Commodity Account, the Clearing Member shall be entitled to submit an instruction to DOtca. The DOtca shall debit the Commodities from the Trading Commodity Account subject to the consent of the Clearing Organization, which is provided on the condition that the quantity of the Commodities in the DOtca's request for the relevant Exchange-Traded Instrument does not exceed the current value of the Commodity Deliveries Accounts from which the Commodities are debited, and the current value of the Available Commodity limit of the Commodity Deliveries Account for such Exchange-Traded Instrument does not become negative as a result of such debiting. The Clearing Organization shall grant its consent to debit the Commodities from the Trading Commodity Account or refuse to perform the operation upon verifying the feasibility of such operation, but not later than the next business day following the date the request to perform the aforementioned operation is accepted from the DOtca. If consent to debit is granted, the Clearing Organization shall reduce the current value of the Available Commodity Limit of the Commodity Deliveries Account for the Exchange-Traded Instrument specified in the request from the DOtca.

14.4.10. Upon receipt of a report from the DOtca on debiting the Commodities from the Trading Commodity Account (to which the Clearing Organization has previously granted its consent), the Clearing Organization shall reduce the current value of the Commodity Deliveries Account for the Exchange-Traded Instrument specified in in such report by the quantity of the Commodities specified in the report, and shall increase the current value of the Available Commodity Limit of the Commodity Deliveries Account for the Exchange-Traded Instrument specified in the report by the positive difference between the quantity of the Commodities for the debiting of which the Clearing Organization's consent was granted under the relevant request from the DOtca, and the quantity of the Commodities specified in the DOtca's report on the execution of the operation on the Trading Commodity Account. The debiting of the Commodities shall be deemed executed from the moment the relevant entry on debiting the Commodities is made in the Trading Commodity Account.

Article 15. Available Limits Calculation Procedure

15.1. For each of the Registers (except for the Obligations Accounting Registers), the Clearing Organization shall determine the current value of the Available Limit for each asset accounted for therein, expressed in the asset's units of measurement and with the same degree of accuracy. In the description of the Available Limit calculation, references to specific types of clearing operations shall imply clearing operations executed under the Register for which the current value of the Available Limit is determined.

15.2. To determine the current value of the Available Limit, the indicators listed in subclauses 15.2.1-15.2.7 of the Clearing Rules shall be used.

15.2.1. The Order Collateral (OC) for the Buyer or the Seller shall be calculated based on the parameters of the Verified Order rounded to the nearest kopeck according to mathematical rounding rules using the following formula:

$OC = Rm_{b/s} * (P * q_{b/s} + (1-q_{b/s})) * V * (m_{b/s} - f)$, where

$Rm_{b/s}$ — Buyer's or Seller's monetary collateral rate, respectively, is a parameter equal to the value of the relevant monetary collateral rate established in accordance with the Trading Rules to determine the amount of the Buyer's and/or Seller's Penalty, including depending on the category of the Clearing Member and/or the Exchange-Traded Instrument, and used for the purposes of the Order Collateral Control and during the clearing of Contracts (in the event that the amount of the Penalty is not determined by the Trading Rules, the Buyer's and Seller's monetary collateral rates for determining the amount of the Penalty shall be established in accordance with the Risk Parameter Setting Methodology);

P — Price parameter of the Verified Order;

V — The number of Lots in the Verified Order to buy or to sell respectively, multiplied by the Lot size;

$q_{b/s}$ — The Monetary Collateral Rate determination method coefficient, which is equal to one for the Buyer (where the Buyer's monetary collateral rate is set as a percentage) or equal to zero for the Seller (where the Seller's monetary collateral rate is set in Russian roubles).

$m_{b/s}$ — Control coefficient of the Buyer's or the Seller's monetary collateral for the Exchange-Traded Instrument.

For the Buyer, the coefficient m_b for all Exchange-Traded Instruments is equal to one.

For the Seller, the coefficient m_s for the Exchange-Traded Instrument:

- is equal to zero when, under the Trading Rules, a commodity cannot be offered for sale using monetary collateral for the relevant Exchange-Traded Instrument (during the Order Collateral Control performed in respect of the Verified Sell Order for such Exchange-Ttraded Instrument, the sufficiency check of the Available Single Limit specified in Clause 15.4 of the Clearing Rules is not applied). In this case the, Clearing Organization shall calculate Order Commodity Coverage and the Contract Commodity Coverage specified in subclauses 15.2.4 and 15.2.5 of the Clearing Rules. The value of m_s for Contracts on Delivery terms with the execution of DOtca and DOpm commodity deliveries is always equal to zero;
- is equal to one when under the Trading Rules, a commodity can be offered for sale using monetary collateral for the relevant Exchange-Traded Instrument (during the Order Collateral Control performed in respect of the Verified Sell Order for such Exchange-Traded Instrument, the sufficiency check of the Available Single Limit specified in Clause 15.4 of the Clearing Rules is applied). In this case, the Clearing Organization shall not calculate the Order Commodity Coverage and the Contract Commodity Coverage specified in subclauses 15.2.4 and 15.2.5 of the Clearing Rules. If the coefficient m_s is equal to one, the Clearing Member, when submitting an order, may select the Order Collateral Control method (either for sufficiency of the Available Single Limit specified in this paragraph, or for sufficiency of the Commodity Limit specified in the previous paragraph).

f — A correction factor equal to 1 if the Seller's monetary collateral control coefficient for the Exchange-Traded Instrument (m_s) is equal to one and the Clearing Member, when submitting an order (including an order based on which a Contract was concluded), selected the Order Collateral Control method that does not apply the sufficiency check of the Available Single Limit specified in Clause 15.4 of the Clearing Rules, and equal to 0 in other cases.

The current and archived values of the Buyer's and Seller's Monetary Collateral Rate, as well as the Seller's Monetary Collateral Control Coefficient, shall be disclosed on the SPIMEX Official Website.

15.2.2. Contract Security for the Buyer or the Seller is calculated based on the Contract parameters in accordance with the formula (OC) rounded to the nearest kopeck according to mathematical rounding rules specified above, where

P —Contract price parameter;

V — Contract size, in units of measurement

(in the event of a partial performance (termination) of commodity obligations under a Partial Delivery as specified in subclause 18.12.2 of the Clearing Rules, or in the event of a partial termination of obligations in the amount of the Placed Order (or the unperformed part thereof) as specified in items (c) and (d) of Clause 19.4 hereof, the Clearing Organization shall recalculate (reduce the amount of) the Contract Security (if its value is non-zero), utilizing in the calculation the Contract Size in units of measurement, reduced by the aggregate value of the specified terminated commodity obligations).

The remaining parameters are used in the same meaning.

15.2.3. Contract Security for a partially performed obligation for the Buyer or the Seller is calculated in respect of a Partial Delivery or a Contract under which the delivery has been completed in an incomplete volume, and whereas the Contract Security for a Placed Order for the Buyer or the Seller is calculated exclusively in respect of a Contract on Delivery terms with DOrw commodity deliveries in accordance with the formula (OC) specified above (rounded to the nearest kopeck according to mathematical rounding rules), where

$Rm_{b/s}$ — Rate of monetary collateral of the Buyer or the Seller, respectively, when concluding a Contract;

P — Contract price parameter;

V — (for the calculation of the Contract Security for a partially performed obligation in respect of a Partial Delivery) the volume in units of measurement of the Commodities selected by the Buyer or, respectively, the volume in units of measurement of the commodity obligation performed by the Seller under a Partial Delivery in accordance with subclauses 18.12.1-18.12.2 of the Clearing Rules;

or (for the calculation of the Contract Security for a partially performed obligation in respect of a Contract under which delivery has been completed in an incomplete volume) the volume in units of measurement of the Commodities selected by the Buyer or, respectively, the volume in units of measurement of the performed commodity obligation of the Seller to deliver the Commodities under the Contract, excluding previously performed commodity obligations in the event of a Partial Delivery as specified in Article 18 of the Clearing Rules;

or (for the calculation of the Contract Security for a Placed Order in respect of a Contract on Delivery terms with DOrw commodity deliveries) the quantity of the Commodities to be delivered under the Placed Order in accordance with the DOrw notice provided for in subclause 23.2.5(b) of the Clearing Rules, in units of measurement of this Commodity;

The remaining parameters are used in the same meaning.

15.2.4. Order Commodity Coverage (OCC) is calculated based on the parameters of the Verified Order to sell using the following formula (rounded to three decimal places):

$OCC = Rc * V * (1 - m_{b/s} + f)$, where:

Rc — The rate of commodity collateral of the Seller for an Exchange-Traded Instrument. This is a parameter established for the Seller, including based on the Clearing Participant category and/or the Exchange-Traded Instrument, for the purposes of Order Collateral Control and during the clearing of Contracts, and which value is set at 100%;

V — The number of Lots in the Verified Order to sell the Exchange-Traded Instrument multiplied by the Lot size;

$m_{b/s}$ and f — coefficients specified in subclause 15.2.1 of the Clearing Rules.

The current and historical values of the Seller's Commodity Collateral Rates are disclosed on the SPIMEX official website.

15.2.5. Contract Commodity Coverage is calculated based on the Contract parameters using the formula (OCC) specified above (rounded to three decimal places), where:

V —Contract Size, in units of measurement

(in the event of a partial termination of obligations in the amount of the Placed Order (or the unperformed part thereof) as specified in subclauses (c) and (d) of clause 19.4 of the Clearing Rules, the Clearing Organization shall recalculate (reduce the amount of) the Contract Commodity Coverage (if its value is non-zero), using in the calculation the

Contract Size in units of measurement, reduced by the aggregate value of the specified terminated commodity obligations;

The remaining parameters shall be used in the same meaning.

15.2.6. Clearing Register Collateral — an amount expressed in Russian roubles (rounded to the nearest kopeck according to mathematical rounding rules), calculated by the Clearing Organization for each Contract, monetary obligation under which has passed the Monetary Obligation Collateral Control in accordance with the following formula (CRC):

K = D – (S + Z + N), where:

D — the monetary obligation under the Contract that passed the Monetary Obligation Collateral Control;

S — the amount of monetary funds forwarded or to be forwarded to the Seller in the amount determined in accordance with Clauses 18.6, 18.13, or 18.14 of the Clearing Rules to perform the monetary obligation under the Contract;

Z — a value of the terminated monetary obligation in accordance with Clause 18.15 of the Clearing Rules after the Obligation to pay the Commodity cost passed the Monetary Obligation Collateral Control;

N — a value of the Technical Transfer in accordance with clause 19.8 of the Clearing Rules;

P — the amount of terminated monetary obligations in the events specified in subclauses (c) and (d) of Clause 19.4 of the Clearing Rules;

Following an increase in the current value of the Available Cash Limit by the amount of the Clearing Register Collateral in the events specified in Clause 15.5 of the Clearing Rules, the value of CRC shall be set to zero.

15.2.7. Restrictive Limit — an amount expressed in Russian roubles (rounded to the nearest kopeck according to mathematical rounding rules) or in units of measurement of the Commodity, calculated by the Clearing Organization for a Register (except for the Obligation Accounting Register), in respect of an object accounted for thereon, in the event that restrictions are established on the disposal of property that constitutes such an object of internal accounting, for the purposes of determining the amount of the Available Limit corresponding to this Register and object.

If, as a result of a change in the current value of the Available Limit due to the establishment of restrictions on the disposal of property, the new current value of the Available Limit would become less than zero, then the new current value of the Available Limit shall be set to zero, and the current value of the Restrictive Limit shall be increased by the amount by which the established restrictions exceed the value of the Available Limit.

If, as a result of a clearing operation, the current value of the Available Limit is subject to an increase and its corresponding Restrictive Limit has a non-zero value, then the change in the current value of the Available Limit shall be executed in the following order: primarily, the current value of the Restrictive Limit shall be reduced within the scope of the change amount, and upon exhaustion of the possibility for such reduction, the current value of the Available Limit shall be increased by the remaining portion of the change.

15.3. The current value of the Available Limit of the Monetary Asset is determined for each Cash Position Account and, as a result of a clearing operation, is modified in the Clearing System in accordance with the following rules:

It is increased, subject to the specifics described in clause 15.4 of the Clearing Rules, by:

- The value of the Monetary Asset upon its credit, including as a result of a transfer or replacement of the Monetary Asset in the events specified in Articles 14 and 16 of the Clearing Rules, as well as in the event of removal of previously imposed restrictions on the disposal of property;
- The Order Collateral in the event specified in Clause 17.6 of the Clearing Rules;
- The amount calculated in the event specified in Clause 17.7 of the Clearing Rules as the difference between the amount determined in accordance with subclause 15.2.2. of the Clearing Rules, but based on the Price Parameter of the Verified Purchase Order on the basis of which the Contract was executed, and the Contract Security;
- The Contract Security (with consideration of recalculation specified in subclause 15.2.2 of the Clearing Rules) and/or the Contract Security for a partially performed obligation and/or the Contract Security for the Placed Order, in the events and for the Contracts specified in Articles 18-19 of the Clearing Rules;
- The amount specified in Clause 19.11 of the Clearing Rules upon payment of the Penalty;
- The amount of the Monetary Asset securing payment of the Penalty in the event of exclusion of obligations from the clearing pool as specified in Article 19 of the Clearing Rules;

It is reduced, subject to the specifics described in clause 15.4 of the Clearing Rules, by:

- The value of the Monetary Asset its debit, including as a result of a transfer or replacement of the Monetary Asset in the events specified in Articles 14 and 16 of the Clearing Rules, as well as in the event of performance of an obligation to pay the remuneration specified in Clause 11.11 of the Clearing Rules, as well as in the event of the imposition of restrictions on the disposal of property;
- The Order Collateral, in the event specified in clause 17.4 of the Clearing Rules

15.4. The current value of the Available Single Limit is determined as the sum of positive current values of the Available Cash Limit and the Available Limit of property rights under bank guarantees.

The current value of the Available Limit of the Monetary Asset is changed by values specified in clause 15.3 of the Clearing Rules with consideration of the following:

An increase in the current value of the Available Single Limit of the Cash Position Account from its constituent Available Cash Limit and the Available Limit of property rights under bank guarantees shall be executed as follows: primarily, the increase occurs through an increase of the Available Limit of property rights under bank guarantees, and upon exhaustion of possibility of such an increase, and secondarily, from the Available Cash Limit.

A decrease in the current value of the Available Single Limit of the Cash Position Account from its constituent Available Cash Limit and the Available Limit of property rights under bank guarantees shall be executed as follows: primarily, within the scope of the current value of the Available Cash Limit, and upon it reaching a zero value, within the scope of the current value of the Available Limit of property rights under bank guarantees.

15.5. The current value of the Available Cash Limit is determined for each Clearing Register and, as a result of a clearing operation, may be modified in the Clearing System in accordance with following rule:

It is increased by:

- The amount of monetary funds upon their cred, including as a result of a transfer in the events specified in Articles 14 and 16 of the Clearing Rules, as well as in the event of removal of the previously imposed restrictions on the disposal of property;
- The Clearing Register Collateral, if the amount calculated in accordance with subclause 18.13.1 of the Clearing Rules based on the Delivery Completion Information specified in Clause 18.5 of Clearing Rules is less than the Obligation to pay the Commodity cost under the Contract, where the Seller and the Buyer are deemed to have performed their obligations;
- The Clearing Register Collateral in the events of the Clearing Member's Default on obligations under a Contract (except for the events specified in subclause 19.5.1(d) of the Clearing Rules and subclause 19.5.2(d) of the Clearing Rules), the termination of obligations under the Contract as specified in subclauses (a) and (b) of Clause 19.4 of the Clearing Rules, or the exclusion of obligations from the clearing pool as specified in Article 19 of the Clearing Rules (except for the event specified in subclause 19.14.6 of the Clearing Rules);
- The amount of terminated monetary obligations in the events specified in subclauses (c) and (d) of Clause 19.4 of the Clearing Rules;
- The amount of terminated monetary obligations in the event specified in clause 18.15 of the Clearing Rules;

It is decreased by:

- The amount of monetary funds upon their debit, including as a result of a transfer in the events specified in Articles 14 and 16 of the Clearing Rules, in the event of the performance of an obligation to pay remuneration specified in clause 11.11 of the Clearing Rules, as well as in the event of the establishment of restrictions on the disposal of property;
- The Clearing Register Collateral during the Monetary Obligation Collateral Control.

15.6. The current value of the Available Commodity Limit is determined for each Commodity Position Account or Commodity Deliveries Account (for the Contract on Delivery Terms with the Execution of DOtca Commodity Deliveries) for each Exchange-Traded Instrument recorded thereon and may change in the Clearing System as a result of the clearing operation according to the following rule:

It is increased by:

- The volume of increase in the Commodity Limit (for the Commodity Position Account) or the volume of property credit under the Exchange-Traded Instrument (for the Commodity Deliveries Accounts);
- The positive amount calculated in accordance with subclause 14.4.10 of the Clearing Rules;
- The value of removal of previously imposed restrictions on the disposal of property (for the Commodity Deliveries Accounts);
- The Order Commodity Coverage for the Exchange-Traded Instrument in the event specified in clause 17.6 of the Clearing Rules;
- (except for Contracts on Delivery terms with DOpm commodity deliveries) the positive amount calculated as the difference between the Contract Commodity Coverage and the quantity of Exchange-Traded Commodity actually selected by the

Buyer/delivered by the Seller under the Contract in the events of a Clearing Member's default under a Contract, the termination of obligations under a Contract (except for a partial termination of obligations in the amount of the Placed Order (or the unperformed part thereof) as specified in subclauses (c) and (d) of Clause 19.4 of the Clearing Rules), or the exclusion of obligations from the clearing pool as specified in Article 19 of the Clearing Rules (except for the event specified in subclause 19.14.6 of the Clearing Rules);

- (except for Contracts on Delivery terms with DOpm commodity deliveries) the amount of the terminated commodity obligation in the event of a partial termination of obligations in the amount of the Placed Order (or the unperformed part thereof) as specified in subclauses (c) and (d) of Clause 19.4 of the Clearing Rules, subject to the calculation of the amount of the Contract Commodity Coverage specified in subclause 15.2.5 of the Clearing Rules,

It is decreased by:

- The volume of decrease in the Commodity Limit (for the Commodity Position Account) or the volume of property debit under the Exchange-Traded Instrument (for the Commodity Deliveries Accounts);
- The amount of the imposed restrictions on the disposal of property (for the Commodity Deliveries Accounts);
- The Order Commodity Coverage under the Exchange-Traded Instrument in the event specified in Clause 17.4 of the Clearing Rules.

15.7. In respect of the Available Limit of the Monetary Asset, the Available Single Limit and the Available Commodity Limit of the respective Position Account, the Clearing Organization additionally determines the total value of such Available Limit.

At the beginning of the Business Day, the total value of such Available Limit is equal to its current value.

The total value of such Available Limit is determined and may change in the Clearing System according to the rules provided for in Article hereof for the current value of the respective Available Limit, subject to the following specifics:

- The total value of the Available Limit does not change in the events specified in Clauses 17.4, 17.6, and 17.7 of the Clearing Rules;
- The total value of the Available Limit decreases by the Contract Security or the Contract Commodity Coverage in the event specified in Clause 17.10 of the Clearing Rules in accordance with the rules provided for in this Article for the current value of the respective Available Limit.

Upon completion of actions at the close of Trading specified in Clause 17.10 of the Clearing Rules, the total value of such Available Limit is brought to its current value.

Article 16. Requirement of the Clearing Organization to Deposit Funds to Individual Clearing Collateral

16.1. The Clearing Organization shall issue to the Clearing Member a Margin Call (in the form provided for in the Clearing Regulations, whereas the issuance thereof in the format of an electronic document signed with an electronic signature shall be deemed a proper method of notifying the Clearing Member) in the following events:

16.1.1. In the event specified in subclause 19.9.1 of the Clearing Rules, upon recognition by the Clearing Organization of the Clearing Member's Default on obligations under the Contract. In this regard, the maximum amount specified in the Margin Call may be equal to the Penalty amount, but not exceeding the amount of the Liability Limit of the Guaranteeing Bank under bank guarantees and calculated for all bank guarantees of all Guaranteeing Banks accounted by the Clearing Organization in respect of this Clearing Member;

16.1.2. In the event specified in Clause 19.10, including subclause 19.10.1 of the Clearing Rules, upon recognition by the Clearing Organization of the Clearing Member's Default on obligations under the Contract and deciding to collect the Penalty;

16.1.3. In the event of exclusion of the Guaranteeing Bank from the List of Guaranteeing Banks in accordance with the Regulation on Guaranteeing Banks. In this regard, the maximum amount specified in the Margin Call may be equal to the amount of the Liability Limit of the Guaranteeing Bank under bank guarantees and calculated for all bank guarantees of this Guaranteeing Banks accounted by the Clearing Organization in respect of this Clearing Member;

16.1.4. In the event specified in subclause 14.4.8 of the Clearing Rules. In this regard, the maximum amount specified in the Margin Call may be equal to the amount in excess of the total current value of the Available Single Limit specified in subclause 14.4.8 of the Clearing Rules for all the Cash Position Accounts of the Clearing Member.

16.2. The Clearing Organization, when determining the amount to be deposited as the Margin, may, in order to minimize the obligation default risk on obligations under the Contracts, replace the Monetary Asset accounted as the Contract Security on the Cash Position Accounts of the Clearing Member, and for this purpose perform Technical Transfers in the following sequence:

- from the Cash Position Accounts of this Clearing Member in ascending order of their numbers, except for the Separate Customer Registers,
- from the Clearing Registers of this Clearing Member in ascending order of their numbers, except for the Separate Customer Registers.

Following the results of such operations, the Clearing Organization shall calculate the amount of funds to be deposited as the Margin, prepare (if the amount is positive) and issue the Margin Call to the Clearing Member.

16.3. The Clearing Member shall satisfy the Margin Call:

in the event of providing a bank guarantee securing the obligation to pay the Margin:

- within two (2) business days (unless a longer period is specified in the Call) from the date of issuance of the Call,

in other events (unless a longer period is specified in the Call):

- the General Category Clearing Member shall satisfy the Call within three (3) business days from the date of issuance of the Call;
- the Category A or Category B Clearing Member under the Contracts with Exchange-Traded Instruments, in respect of which the Category A Clearing Member acts as the Delivery Controller and the Category B Clearing Member acts as the Resource Owner, shall satisfy the Margin Call not later than the end of the calendar month following the month in which the Margin Call was issued.

16.4. The Margin Call shall be satisfied by the Clearing Member in the amount and within the time limits specified therein. The Margin Call shall be considered satisfied if within the terms specified therein, the Clearing Member transferred the funds to the Clearing Account as the Margin in the amount at least equal to the one specified in the Call.

Upon satisfaction of the Call issued in the event specified in subclause 16.1.1 of the Clearing Rules, the current value of the Available Limit of property rights under bank guarantees of the respective Cash Position Account shall increase by the amount of execution.

16.5. The Clearing Organization shall be entitled to withdraw the Margin Call by sending a notice to that effect to this Clearing Member and/or decide not to recognize the Clearing Member's Default on payment of the Margin specified in Clause 16.6 of the Clearing Rules, and take actions in accordance with Clause 16.2 of the Clearing Rules:

- If before recognition of the Clearing Member's Default on payment of the Margin specified in Clause 16.6 of the Clearing Rules, the Cash Accounts of the Clearing Member (except for the Separate Customer Registers) have sufficient amount of:

  - The Available Cash Limit for payment of the Penalty under the Contract(s), under which the Clearing Member's Default on obligations under the Contract was recognized (only in the events specified in subclauses 16.1.1 and 16.1.2 of the Clearing Rules);
  - The Available Single Limit for termination of accounting of bank guarantees, in respect of which the Margin Call was issued (only in the events specified in subclauses 16.1.3 and 16.1.4 of the Clearing Rules);

- If the Clearing Organization received a Notice of waiver of the Penalty under such Contract (only in the events specified in subclauses 16.1.1 and 16.1.2 of the Clearing Rules);

- If the Category "A" Clearing Member under the Contracts with Exchange-Traded Instruments, in respect of which the Category "A" Clearing Member acts as the Delivery Controller, has performed actions specified in subclause 19.10.1 of the Clearing Rules.

16.6. In the event that a bank guarantee is provided to secure the obligation to pay the Margin, if the Clearing Member fails to satisfy the Margin Call within two (2) business days (unless a longer period is specified in the Margin Call) in accordance with the procedure specified in clause 16.4 of the Clearing Rules, and the Clearing Organization has not withdrawn the Margin Call in accordance with Clause 16.5 of the Clearing Rules, the Clearing Organization shall, within one business day (except in the situation specified in Clause 16.5 of the Clearing Rules), declare the Clearing Member's Default on the payment of the Margin and, on this ground shall apply to the Guaranteeing Bank with a request for payment under the bank guarantee issued to secure the performance of the Clearing Member's obligations to pay the Margin. The application by the Clearing Organization to the Guaranteeing Bank shall be made within a period that ensures the performance by the Guaranteeing Bank of the request for payment of funds under the bank guarantee, subject to the following: after the Guaranteeing Bank satisfies the request for payment made by the Clearing Organization under the bank guarantee securing the performance of the Clearing Member's obligations to pay the Margin, the Clearing Organization shall take actions in accordance with subclause 19.9.3 of the Clearing Rules, and in the event of non-performance by the Guaranteeing Bank of the aforementioned demand, in accordance with Clause 19.14 of the Clearing Rules.

16.7. In the event that the Clearing Member satisfies the Margin Call after the expiration of the established deadline or after recognition of the Clearing Member's Default on payment of the Margin, but prior to the Guaranteeing Bank satisfying the Request for payment made by the Clearing Organization under the relevant bank guarantee, the Clearing Organization shall recognize the Margin Call as satisfied by the Clearing Member. Concurrently, the Clearing Organization shall withdraw the relevant demand for payment under the bank guarantee.

SECTION IV. ADMISSION OF OBLIGATIONS TO CLEARING. CLEARING PROCEDURE. CLEARING ORGANIZATION'S REPORTS

Article 17. Order Verification Procedures. Terms of Admission of Obligations to Clearing

17.1. To conduct the Order Collateral Control, a request shall be automatically generated by means of the ETS and sent to the Clearing System for performing the Order Collateral Control containing information about the Verified Order. Based on the results of the Order Collateral Control, the Clearing System shall automatically generate and immediately transmit to the ETS the information whether the Verified Order meets the collateral requirements or not.

17.2. The Order Collateral Control is conducted by verifying the possibility to reduce the respective current value of the Available Limit of the Position Account of the Clearing Member in accordance with the terms of the Verified Order subject to Clauses 17.3-17.5 hereof.

17.3. Report that the order meets the collateral requirements is automatically generated and sent using the Clearing System to the ETS, provided that all of the following conditions are met:

- if, upon deducting the Order Collateral from the current Available Single Limit of the Cash Position Account specified in the Order Collateral Control request, the resulting value does not become negative;
- if, for the Verified Order to sell, upon deducting the Order Commodity Coverage from the current Available Commodity Limit for the Exchange-Traded Instrument of the Commodity Position Account or the Commodity Deliveries Accounts specified in the Order Collateral Control request, the resulting value does not become negative;
- Position Accounts specified in the Order Collateral Control request correspond to the Additional Codes of the Clearing Member or the Clearing Member's customer defined from the Order Collateral Control request and are acceptable for the Clearing Member. The Exchange-Traded Instrument specified in the Order Collateral Control request is accounted in the Clearing System and is acceptable for the Verified Order. The price parameter of the Verified Order specified in the Order Collateral Control request is determined.

17.4. Upon satisfaction of the conditions specified in Clause 17.3 of the Clearing Rules, the Clearing Organization shall decrease the current value of the Available Commodity Limit or the Available Single Limit of the relevant Position Account specified in the Order Collateral Control request by the amount of the Order Commodity Coverage or the Order Collateral respectively, calculated in accordance with this request.

17.5. If any of the conditions specified in Clause 17.3 of the Clearing Rules are not satisfied, t an insufficiency report for the Verified Order shall be automatically generated via the Clearing System and sent to the ETS. . In such case, the current value of the Available Commodity Limit or the Available Single Limit of the relevant Position Account specified in the Order Collateral Control request shall not be recalculated, and shall be deemed equal to the last calculated value

17.6. During Trading, an order withdrawal notice shall be automatically generated and transmitted via the ETS to the Clearing System. In such case, the current value of the Available Commodity Limit or the Available Single Limit of the relevant Position Account specified in the cancelled (withdrawn) order shall be increased by the amount of the Order Commodity Coverage or the Order Collateral respectively, previously calculated for such order.

17.7. As trading progresses, a Contract conclusion notice shall be automatically generated and transmitted via the ETS to the Clearing System, whereupon the Clearing System shall verify whether order sufficiency reports, on the basis of which the aforementioned Contract was concluded, have been sent to the ETS, For each such order, the Clearing Organization shall decrease the Order Commodity Coverage and/or the Order Collateral (to the extent of the order execution) and calculate the Contract Commodity Coverage and/or the Contract Security for the Contract concluded on the basis of such orders, as well as a new current value of the Available Single Limit of Cash Position Accounts specified in the contract conclusion information, considering the decrease in the Order Collateral and the calculation of the Contract Security value as set out in Clause 15.3 of the Clearing Rules.

17.8. Upon receipt of the List of Transactions/Consolidated List of Transactions transmitted via the ETS to the Clearing System for the purpose of admitting obligations arising from the Contracts to clearing, the Clearing Organization shall reconcile all parameters in the List of Transactions/Consolidated List of Transactions against the contract conclusion notice data held in the Clearing System and transmitted via the ETS to the Clearing System during Trading, subject to the requirements of Clause 17.7 of the Clearing Rules. The Consolidated List of Transactions shall be transmitted upon the closing of Trading; and multiple Lists of Transactions may be transmitted during a single trading session.

17.9. The Clearing Organization shall not admit obligations arising from the Contract to clearing if no contract conclusion notice has been received by the Clearing System for such Contract, or if the parameters of such Contract in the List of Transactions/Consolidated List of Transactions mismatch its parameters in the contract conclusion notice. In any such case, an error message regarding the received List of Transactions/Consolidated List of Transactions shall be automatically generated via the Clearing System and sent to the ETS.

17.10. Upon successful reconciliation of all contract parameters in the List of Transactions/Consolidated List of Transactions against the contract conclusion notice data held in the Clearing System and transmitted via the ETS to the Clearing System during Trading, the Clearing Organization shall admit the obligations arising from the Contract to clearing within the time limits and according to the procedure set out in subclause 17.11.1 of the Clearing Rules. Concurrently, the Clearing Organization shall account for the Contract Security and the Contract Commodity Coverage, and decrease the overall values of the Available Limit of the Cash Position Account by the Contract Security, and of the Commodity Position Account or the Commodity Deliveries Account by the Contract Commodity Coverage in respect to such Contract

17.11. Admission of obligations to clearing.

17.11.1. The obligation to pay the Commodity cost, the Seller's commodity obligation to deliver the Commodities under the Contract, and the Buyer's commodity obligation to collect the Commodities under the Contract on Delivery terms with the Buyer's obligations to collect the Commodities, shall be admitted to clearing on the basis of the List of Transactions/Consolidated List of Transactions from the moment of a successful reconciliation of the Contract parameters specified in Clause 17.10 hereof is achieved. Concurrently, no confirmation of the concluded Contracts by the Clearing Members to the Clearing Organization shall be required.

17.11.2. The transport obligation under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be admitted to clearing on the basis of the DOrw document transmitted according to the procedure set out in subclause 23.2.5 of the Clearing Rules and containing the information specified in subclause 23.2.5(a) of the Clearing Rules, during the nearest clearing session following the acceptance of such document from the DOrw for execution.

17.11.3. The obligation to pay a penalty for excess use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be admitted to clearing on the basis of the DOrw document specified in subclause 23.2.10 of the Clearing

Rules and containing information on the amount of penalty of the Buyer for excess use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, during the nearest Clearing Session following the acceptance of such document from the DOrw for execution.

17.11.4. The obligation to refund an advance payment for the Commodities, the obligation to make an additional payment for the Commodities, and the obligation to ship the Commodities in excess of the set quantity under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, shall be admitted to clearing on the basis of the DOrw document specified in subclause 23.2.7 of the Clearing Rules, and/or the Notice of partial mutual termination of obligations under the Contract specified in par. (c) of Clause 19.4 of the Clearing Rules provided to the Clearing Organization by each of the parties to the Contract (the Buyer and the Seller), or a combination of such documents under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, during the Clearing Session following the determination of the quantity of the Commodities actually delivered under the Contract, when, in accordance with subclause 18.9.3 of the Clearing Rules, the information on the completion of the Exchange-Traded Commodities delivery under such Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries is deemed provided. The aforementioned obligations shall be admitted to clearing if their values, calculated in accordance with the procedure for determining their amount set out in the Trading Rules, are positive.

17.11.5. The obligation to refund an advance payment for the Commodity transportation and the obligation to make an additional payment for the Commodity transportation shall be admitted to clearing on the basis of the DOrw document transmitted as set out in subclause 23.2.8 of the Clearing Rules and containing information on the Actual Transportation Cost under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, during the nearest Clearing Session following the acceptance of such document from the DOrw for execution. The aforementioned obligations shall be admitted to clearing if their values, calculated in accordance with the procedure for determining their amount set out in the Trading Rules, are positive

17.11.6. Obligations admitted to clearing shall be accepted by the Clearing Organization for accounting from the moment they are admitted to clearing.

17.12. The commodity obligation/commodity claim under the Contract (including for the Buyer under the Contract on Delivery terms with Commodities collected by the Buyer) is determined by the Clearing Organization in units of measurement of the Exchange-Traded Commodity, in respect of which the Contract was concluded, in accordance with the Trading Rules (accurate to three decimal places).

17.12.1. The Seller's commodity obligation to deliver Commodities under the Contract and the Buyer's commodity obligation to collect Commodities under the Delivery Contract with Commodities collected by the Buyer are determined in the number of units of the Exchange-Traded Commodity specified in the Contract parameters in the List of Transactions/Consolidated List of Transactions and which was transmitted via the ETS to the Clearing System.

17.12.2. The obligation to ship Commodities in excess of the set quantity under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries is determined in accordance with the procedure for determining its amount specified in the Trading Rules.

17.13. The monetary obligation/monetary claim under the Contract is determined by the Clearing Organization in Russian roubles (rounded to the nearest kopeck according to mathematical rounding rules).

17.13.1.The Obligation to pay the Commodity cost shall be determined as the product of the number of units of the Exchange-Traded Commodity in respect of which the Contract was concluded and the Contract price, as specified in the Contract parameters within the List of Transactions/Consolidated List of Transactions and which was transmitted via the ETS to the Clearing System.

17.13.2.The Transport Obligation under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be determined in accordance with the procedure for establishing the amount of the given obligation set forth in subclause 18.3.2.1 of the Clearing Rules, whereas the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for the Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, and the Obligation to pay a penalty for excess use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be determined in accordance with the procedure for establishing the amount of the respective obligation set forth in the Trading Rules.

17.14. The obligations arising from the Contracts admitted to clearing in accordance with this Article shall be included in the general clearing pool in accordance with Article 18 of the Clearing Rules.

Article 18. Procedure and Terms for Inclusion of Obligations in the Clearing Pool. Procedure for Performance of Obligations Following the Clearing Results

18.1. The Clearing Organization shall maintain a general clearing pool. The general clearing pool shall include Clearing Member’s obligations admitted to clearing and arising from the Contracts, and which termination is carried out at the time or period of time and in accordance with the procedure established in this Article and Article 19 of the Clearing Rules.

The Monetary Obligation under the Contract shall be included in the general clearing pool on the relevant Commencement Date of Monetary Obligations Collateral Control or on the Date of determining the Buyer's Default, whichever date occurs earlier; the Seller’s commodity obligation to deliver Commodities under the Contract and the Buyer’s commodity obligation to collect Commodities under the Contract on Delivery terms with the Buyer’s obligations to collect the Commodities shall be included in the general clearing pool concurrently with the Obligation to pay the Commodity cost; the Obligation to ship the Commodities in excess of the established quantity shall be included in the general clearing pool upon admitting such obligation to clearing in accordance with subclause 17.11.4 of the Clearing Rules. On the execution date of the document which, in accordance with the Clearing Rules, serves as the basis for the termination or exclusion of obligations from the general clearing pool, the Clearing Organization shall include all such obligations in the general clearing pool (if not previously included).

18.2. This Article of the Clearing Rules describes the procedure for the performance/termination of obligations included in the clearing pool, in respect of which no situation of Default or Improper Performance of obligations arising from such Contracts was permitted by the Clearing Member. The actions of the Clearing Members and the Clearing Organization in the event of the Clearing Member’s Default under the Contract, as well as the cases of excluding obligations from the clearing pool without their termination, are provided for in Article 19 of the Clearing Rules.

18.3. Notification of Compliance / Non-compliance with the Requirements of the Trading Rules

18.3.1. In cases and within the time limits provided for by the Trading Rules for the Notification of Compliance / Non-compliance with the requirements of the Trading Rules, the Seller under the Contract shall be obliged to provide the Clearing Organization with a notification of the Buyer’s compliance with the requirements established by the Trading

Rules, including the payment of transport expenses and the submission of Delivery Orders (in the form established by the Clearing Regulations), as well as documents to be provided to the Clearing Organization in accordance with the terms of the Contract pursuant to the Trading Rules (in the form prescribed by the Clearing Regulations).

18.3.1.1. The Notification of Non-compliance with the requirements of the Trading Rules shall contain one or more of the following grounds:

a) failure by the Buyer to submit to the Seller a delivery order and/or other documents (upon the non-provision of which by the Buyer, the Seller shall be obliged to notify the Clearing Organization in accordance with the Trading Rules) under the Contract, if submission thereof under such Contract is provided for by the Trading Rules (subject to the specifics set forth in subclause 18.3.1.3 of the Clearing Rules);

b) failure by the Buyer to pay transportation expenses under the Contract, if payment thereof under such Contract is provided for by the Trading Rules;

c) failure by the Buyer to perform other actions under the Contract established by the Trading Rules (provided that the Seller complied with the requirements of the Trading Rules under such Contract regarding provision to the Clearing Organization of the documents specified in the Trading Rules).

If the Notification of Non-compliance with the requirements of the Trading Rules indicates non-compliance with the requirements not provided for by the Contract terms in accordance with the Trading Rules, the specified document shall be deemed non-submitted.

18.3.1.2. Where and when specified by the Trading Rules, the shall Buyer submit to the Clearing Organization (in accordance with the procedure established by the Clearing Regulations) a copy of the delivery order sent to the Seller, and the Seller, in case of rejection of the delivery order, shall notify the Clearing Organization thereof (in accordance with the procedure established by the Clearing Regulations) explaining the reason for such rejection.

18.3.1.3. In the event of the Notification of non-compliance with the requirements of the Trading Rules and any discrepancy between the information provided by the Seller in the notification of the Buyer's compliance with the requirements established by the Trading Rules and the documents received by the Clearing Organization in accordance with subclause 18.3.1.2 of the Clearing Rules (the availability of a copy of the Delivery Order sent to the Seller, in the absence of a notification of rejection of the specified Delivery Order by the Seller), the Clearing Organization shall be entitled to conduct additional verifications, during which it shall have the right to send inquiries to the Buyer and/or the Seller to clarify the reasons for the discrepancy in the information. Based on the results of the specified verifications, the Clearing Organization shall be entitled to take a decision to recognize the Buyer's Default under the Contract, or a decision to exclude the obligations under the Contract from the general clearing pool without their termination, or to cancel the processing results of the Notification of Non-compliance with the requirements of the Trading Rules.

18.3.1.4. Within one business day from the date established by the Trading Rules, by not later than which the Seller was required to perform, but failed to perform, the obligation for the Notification of Compliance / Non-compliance with the requirements of the Trading Rules, the current value of the Available Single Limit of the Buyer's Cash Position Account shall be increased by the Contract Security calculated under this Contract for the Buyer (except for cases where the Buyer's Default was determined, or the Clearing Register Collateral under this Contract is less than the amount of the Contract Security calculated under this Contract for the Buyer, and also excluding Contracts on Delivery Terms with the Buyer's obligations to collect the Commodities).

18.3.2. Where and when stipulated by the Trading Rules for Notification of Compliance / Non-compliance with the requirements of the Trading Rules, DOrw, in relation to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, the Seller shall provide to the Clearing Organization a notice provided for in subclause 23.2.5 of the Clearing Rules.

18.3.2.1. In the event of a Notification of Compliance with the requirements of the Trading Rules by the Buyer, the Clearing Organization, based on the DOrw information regarding the cost of the Seller's services for arranging transportation or services for the transportation of the Commodities by rail, as specified in subclause 23.2.5(a) of the Clearing Rules, shall determine the amount of the Transport Obligation as the total cost of the given services of the Seller across all Delivery Orders under the Contract.

18.3.2.2. In the event of Notification of Compliance with the requirements of the Trading Rules by the Seller, the Clearing Organization, based on the DOrw information regarding the quantity of the Commodities to be delivered under the Placed Order, as specified in subclause 23.2.5(b) of the Clearing Rules, shall, within the Seller's commodity obligation to deliver the Commodities (and, accordingly, the Buyer's commodity claim) under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, calculate the amount of the commodity obligation (and, accordingly, the commodity claim) corresponding to the volume of each of the Placed Orders, in the amount of the Commodity quantity in the Placed Order, and shall, within the framework of the Obligation to pay the Commodity cost (and the corresponding Seller's monetary claim) under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, calculate the amount of the monetary obligation to pay the Commodity cost (and, accordingly, the monetary claim) corresponding to the volume of each of the Placed Orders, in the amount of the Commodity cost in the Placed Order (the product of the Contract price and the Commodity quantity in the Placed Order).

18.3.2.3. The Notification of Non-compliance of the Buyer with the requirements of the Trading Rules shall be provided by DOrw in accordance with the Trading Rules subject to the following grounds:

a) the Buyer failed to provide delivery orders under the Contract to the Seller.

18.4. The Clearing Organization shall conduct the Monetary Obligations Collateral Control in the general clearing pool, starting from the date of inclusion of the relevant monetary obligation under the Contract in the general clearing pool until the moment when each monetary obligation under this Contract is assigned the status in the Clearing System of having passed the Monetary Obligations Collateral Control, but not later than the last Clearing Session of the Business Day of the Collateral date for this monetary obligation. However, assigning the status of having passed the Monetary Obligations Collateral Control in respect of a single Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries to the Obligation to pay the Commodity cost and the Transport Obligation shall only be permitted if both specified monetary obligations have passed the Monetary Obligations Collateral Control not later than the last Clearing Session of the Business Day of the Collateral Date for the specified monetary obligations.

18.4.1. The Monetary Obligations Collateral Control shall be conducted in the Clearing System successively for each such monetary obligation under the Contract in the following order:

a) for a monetary obligation under the Contract on Delivery terms with the execution of the DOrw commodity deliveries (except for the Obligation to pay the Commodity cost and the Transport Obligation), if the Monetary Obligations

Collateral Control for such obligation is conducted on the Business Day of the Collateral Date;

b) for a monetary obligation under the Contract, the priority of which has been upgraded by the Clearing Member's Request to conduct the Monetary Obligations Collateral Control on a priority basis in the form established by the Regulations. Under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, the specified Request shall upgrade the priority of only the Obligation to pay the Commodity cost and, concurrently, the Transport Obligation;

c) for a monetary obligation under the Contract on Delivery terms with the execution of the DOpm commodity deliveries;

d) for a monetary obligation under the Contract on Delivery terms with the execution of the DOtca commodity deliveries;

e) for a monetary obligation under the Contract, except for those specified in sub-items a)–d) of this subclause;

Within each group of monetary obligations specified above arising from the Contracts, the Monetary Obligations Collateral Control shall be conducted in ascending order of the respective Collateral Dates, starting from the earliest Collateral Date, and for monetary obligations with the same Collateral Date, in ascending order of the numbers of such Contracts in the List of Transactions/Consolidated List of Transactions that was sent via the ETS to the Clearing System. In the event that under one Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, the Collateral Date of the Obligation to pay the additional amount for Commodities, the Obligation to pay the additional amount for the Commodity transportation, and the Obligation to pay a penalty for excess use of rolling stock coincide, then the Monetary Obligations Collateral Control shall be first for the Obligation to pay the additional amount for the Commodities, and then for the Obligation to pay the additional amount for the Commodity transportation, and if under one such Contract, the Collateral Date of the Obligation to return the advance payment for the Commodities and the Obligation to return the advance payment for the Commodity transportation coincide, then the Monetary Obligations Collateral Control shall be conducted first for the Obligation to return the advance payment for the Commodities.

18.4.2. In the event of a shortage of funds for the full execution of the Clearing Member’s obligations under the Contracts (when the total amount of current monetary obligations under such Contracts exceeds the current value of the Available Cash Limit of the Clearing Member’s respective Clearing Register), the Clearing Organization shall be entitled to conduct the Monetary Obligations Collateral Control in any other sequence (not provided for in this subclause of the Clearing Rules) to comply with the principle of ensuring the maximum possible volume of monetary obligations, but considering the priority of the monetary obligation under the Contract specified in the Requests to conduct the Monetary Obligations Collateral Control on a priority basis received from the Clearing Member (in the form established by the Clearing Regulations).

18.4.3. In the event of receipt from the Clearing Member of a Request to conduct the Monetary Obligations Collateral Control on a priority basis in respect of the monetary obligation under the Contract (except for Contracts on Delivery terms with the execution of the DOrw commodity deliveries) not yet included in the general clearing pool, the Clearing Organization shall include the obligation under such Contract in the general clearing pool on the execution date of the aforementioned Request in the Clearing System.

18.4.4. For the monetary obligation under the Contract with a set Collateral Date, the Monetary Obligations Collateral Control in a partial amount of its current value shall be not permitted.

18.4.5. The President of the Clearing Organization or a person authorized by them shall be entitled to take a decision to change, from the date specified in the decision, the sequence for conducting the Monetary Obligations Collateral Control for all Contracts specified in subclause 18.4.1 hereof, by including the group of obligations determined in accordance with sub-item a) of subclause 18.4.1 of the Clearing Rules into the group of obligations determined in accordance with sub-item e) of subclause 18.4.1 of the Clearing Rules.

18.5. A Contract in respect of which the Obligation to pay the Commodity cost and the Transport Obligation (if the clearing of this obligation is provided for by the delivery terms under the Contract) have been assigned the status in the Clearing System of having passed the Monetary Obligations Collateral Control, and in respect of which, if so established by the Trading Rules, the Notification of compliance with the requirements of the Trading Rules has been given as established by the Trading Rules and Clause 18.3 of the Clearing Rules, shall be recognized as a "Contract Confirmed for Delivery". If, prior to assignment of the specified status to the Contract, information on delivery is provided to the Clearing Organization in accordance with subclause 18.9.2 or subclause 18.10.1 of the Clearing Rules (hereinafter referred to as the Information on Partial Delivery), or information on completion of delivery of the Exchange-Traded Commodity under the Contract is provided in accordance with subclause 18.9.1, subclauses 18.9.3-18.9.4, subclause 18.11.1 or subclause 18.11.2 of the Clearing Rules (hereinafter referred to as the Information on Completion of Delivery), then the specified information on delivery shall not accepted for execution, except for the case of notifying DOrw in accordance with subclauses 18.9.2 and 18.9.3 of the Clearing Rules regarding the absence of orders if the orders were not formed by the Seller, and also except for the case of notifying DOtca in accordance with subclause 18.9.1 of the Clearing Rules if, according to the terms of the Trading Rules, the Clearing Members being counter-parties under the Contract have agreed by mutual consent and notified the Clearing Organization in accordance with Clause 19.1 of the Clearing Rules regarding the postponement of the Collateral Date to a date that is later than the Delivery Completion Date. Information on Partial Delivery or Information on Completion of Delivery (hereinafter referred to as the Information on Delivery) may be accepted for execution only in respect of a Contract Confirmed for Delivery, subject to the exceptions specified above.

18.6. Procedure for transferring funds under the Contract Confirmed for Delivery.

18.6.1. Under the Contract Confirmed for Delivery, the funds towards the payment of the Commodity cost shall be transferred to the Seller prior to Commodity Delivery, if so provided by the terms of such Contract under the Trading Rules, up to a certain monetary claim under the Contract in the amount of:

18.6.1.1. the product of the monetary claim equal to the current Obligation to pay the Commodity cost under the Contract, and the Partial Advance Payment Coefficient (which value is set as a percentage of the specified monetary claim, not less than 90%) in effect on the date of conclusion of the Contract (hereinafter referred to as the Contract with Partial Advance Payment) and specified in the Clearing Regulations depending on the Section and the Delivery terms, provided that the Seller, being a Category A Clearing Member, has submitted to the Clearing Organization an Application for change the procedure for execution of monetary obligations (in the form established by the Clearing Regulations). The specified Application may be submitted, if the Trading Rules stipulate that the amount of funds to be transferred to the Seller, being a Category A Clearing Member, under the Contracts Confirmed for Delivery with Exchange-Traded Instruments, in respect of which the Category A Clearing Member is the Delivery Controller, is provided for by the Clearing Rules;

18.6.1.2. the current monetary claim equal to the current Obligation to pay the Commodity cost under the Contract (hereinafter referred to as the Contract with Full Advance Payment), except for the case specified in subclause 18.6.1.1 of the Clearing Rules.

18.6.2. Under the Contract Confirmed for Delivery on Delivery terms with the execution of the DOrw commodity deliveries with Exchange-Traded Instruments, in respect of which the Seller, being a Category B Clearing Member, is the Resource Owner, the funds in the amount of the Transport Obligation shall be transferred to the Seller prior to the Commodity Delivery. Under a Contract Confirmed for Delivery on Delivery terms with the execution of the DOrw commodity deliveries with Exchange-Traded Instruments, in respect of which the Seller, being a Category A Clearing Member, is the Delivery Controller, the funds in the amount of the Transport Obligation shall be transferred to the Seller concurrently with the funds specified in subclause 18.6.1 of the Clearing Rules.

18.6.3. The Obligation to pay the Commodity cost under the Contracts specified in subclauses 18.6.1.1 and 18.6.1.2 of the Clearing Rules (hereinafter referred to as the Contracts with Advance Payment), as well as the Transport Obligation under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, shall terminate in the amount of the funds transferred to the Seller in the general clearing pool during the Clearing Session on the Business Day, on which the Settlement Organization confirms the debiting of these funds from the Clearing Register to the account of the Clearing Member being the Seller under such Contracts, or the funds are credited by the Clearing Organization to the Seller's Clearing Register based on the instruction specified in subclause 14.4.1.1 of the Clearing Rules, or in the case specified in subclause 14.4.5.2 of the Clearing Rules.

18.6.4. Under the Contract Confirmed for Delivery with Exchange-Traded Instruments, in respect of which the Seller, being a Category B Clearing Member, is the Resource Owner, under the Contracts Confirmed for Delivery, and, for the remaining amount, under Contracts with Partial Advance Payment, the funds towards the payment of the Commodity cost shall be transferred in accordance with the procedure stipulated by Clause 18.13 of the Clearing Rules.

18.7. At the moment the Contract is assigned the status of a Contract Confirmed for Delivery in the Clearing System (except for Contracts on Delivery terms with the Buyer’s obligations for Commodity collection and Contracts on Delivery terms with the execution of the DOpm commodity deliveries), the current value of the Available Single Limit of the Buyer’s Cash Position Account shall be increased by the Contract Security calculated in respect of this Contract for the Buyer.

18.8. Under all Contracts Confirmed for Delivery on Delivery terms with the execution of DOtca commodity deliveries, as well as under Contracts not confirmed for delivery on Delivery terms with the execution of the DOtca commodity deliveries, in respect of which, under the Trading Rules, the Clearing Members being counter-parties under the Contract have agreed by mutual consent and notified the Clearing Organization under Clause 19.1 of the Clearing Rules regarding the postponement of the Collateral Date to a date later than the Delivery Completion Date, the Clearing Organization shall send to the DOtca a consolidated instruction for the crediting/debiting of property to/from the Trading Commodity Accounts without instructions from the Clearing Members to whom the specified accounts are opened.

18.9. Confirmation of completion of Delivery by the Deliveries Operator.

18.9.1. In respect of Contracts on Delivery terms with the execution of DOtca commodity deliveries, regarding which it has received a consolidated instruction to conduct operations on Trading Commodity Accounts, the DOtca shall send to the Clearing Organization a report on the execution of the specified consolidated instruction, which confirms the completion of Delivery under the specified Contracts on Delivery terms with the execution of DOtca commodity deliveries. In accordance with the received report, the Clearing Organization shall change the values of the Clearing Members’ Commodity Deliveries Accounts.

18.9.2. Under Contracts on Delivery terms with the execution of the DOrw commodity deliveries, the DOrw shall, under subclause 23.2.7 of the Clearing Rules, send to the Clearing Organization a notification containing information on the actual Commodity delivery under the Contracts Confirmed for Delivery in respect of each Placed Order under which the Commodities were subject to delivery, as well as on the absence of orders under the Contracts if the orders were not formed by the Seller.

Based on the above information on the quantity of the delivered Commodity, the Clearing Organization shall, under Contracts on Delivery terms with the execution of the DOrw commodity deliveries, determine within the Obligation to pay the Commodity cost and the Seller's commodity obligation for commodity delivery (and the corresponding claims) under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, obligations and claims for the delivered Commodities in accordance with the procedure specified in subclauses 18.13.1 and 18.2.1 of the Clearing Rules respectively.

18.9.3. On the date when the information on delivery under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries is provided by the DOrw under subclause 18.9.2 of the Clearing Rules by sending a notice specified in subclause 23.2.7 of the Clearing Rules in respect of the last Placed Order under the Contract Confirmed for Delivery under which the Commodity was subject to delivery, or when obligations in respect of the last Placed Order under the Contract Confirmed for Delivery under which the Commodity was subject to delivery were terminated under sub-items c) or d) of Clause 19.4 of the Clearing Rules, and also when information on the absence of orders under the Contract was provided under subclause 18.9.2 of the Clearing Rules by sending the notice specified in subclause 23.2.7 of the Clearing Rules if the orders were not formed by the Seller, the information on completion of delivery of the Exchange-Traded Commodity under the Contracts on Delivery terms with the execution of the DOrw commodity deliveries shall be deemed provided (including, where, as a result of the termination of obligations under all Placed in accordance with sub-item c) of Clause 19.4 of the Clearing Rules, the information in accordance with subclause 23.2.7 of the Clearing Rules was not provided by DOrw). During the next Clearing Session, the Clearing Organization shall determine under such Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries the quantity of the actually delivered Commodities as the sum of the Commodity quantity delivered under each of the Placed Orders specified in subclause 18.9.2 of the Clearing Rules, as well as the value equal to the product of the Contract Price and the quantity of the actually delivered Commodity under the Contract.

18.9.4. Under Contracts on Delivery terms involving DOpm commodity deliveries, the DOpm shall send a notice to the Clearing Organization regarding the signature status of the Commodity Acceptance Certificate, in accordance with subclause 23.3.6 of the Clearing Rules. This notice confirms whether a party to the Contract Confirmed for Delivery has signed the document.

18.9.4.1. Information on the non-signature of the Commodity Acceptance Certificate under such Contracts shall be provided by the DOpm under the Trading Rules upon one of the following grounds:

a) the Commodity Acceptance Certificate is signed by the Seller and not signed by the Buyer;

b) the Commodity Acceptance Certificate is signed by the Buyer and not signed by the Seller;

c) the Commodity Acceptance Certificate is not signed by either the Buyer or the Seller.

18.10. Clearing particulars for Contracts Confirmed for Delivery on Commodity Delivery in Lots terms.

18.10.1. Under a Contract Confirmed for Delivery, if so provided by the Trading Rules, the Seller may submit to the Clearing Organization, in respect of each lot of the Exchange-Traded Commodity regarding which the Contract was concluded, a Report on delivery of a lot of the Exchange-Traded Commodity (in the form provided for by the Regulations). The report submitted by the General Category Clearing Member must be signed by both parties to the Contract.

If the report submitted by the General Category Clearing Member is not signed by the counterparty to the Contract, the Seller, being the General Category Clearing Member, may (where provided by the Trading Rules) submit to the Clearing Organization, alongside the specified report, Delivery Confirming Documents signed by both parties to the Contract and matching the information specified in the report, in order to confirm the information in the report.

In the event of non-compliance with the above requirements, the report of the General Category Clearing Member shall be deemed not submitted.

18.10.2. Based on the information in the Report on delivery of a lot of the Exchange-Traded Commodity regarding the quantity of the Commodity in the lot, and which delivery is confirmed in accordance with subclause 18.10.1 of the Clearing Rules, the Clearing Organization shall, within the Buyer's Obligation to pay the Commodity cost (and the Seller's respective monetary claim) under the Contract, determine the monetary obligation (and the respective monetary claim) for each of the shipped lots of the Exchange-Traded Commodity in accordance with the procedure specified in subclause 18.13.1 of the Clearing Rules, and also, within the Seller's commodity obligation for commodity delivery (and the Buyer's respective commodity claim) under the Contract, determine the commodity obligation (and the respective commodity claim) for each of the shipped lots of the Exchange-Traded Commodity in accordance with the procedure specified in Subclause 18.12.1 of the Clearing Rules.

18.11. Procedure for submission of Commodity delivery reports by the Clearing Members.

18.11.1. Under the Contract Confirmed for Delivery (including Contracts on Commodity Delivery by Lots, but excluding Contracts on Delivery terms with the execution of DOtca commodity deliveries, Contracts on Delivery terms with the execution of DOrw commodity deliveries, and Contracts on Delivery terms with the execution of DOdm commodity deliveries), the Seller shall, within the time limits set by the Trading Rules, submit to the Clearing Organization the Clearing Member's Report on the Exchange-Traded Commodity Delivery Completion (in the form set out in the Clearing Regulations). This report must state the quantity of the Exchange-Traded Commodity actually delivered under the Contract and, for a Contract with a Commodity Price Determination, must also state the Commodity Quality. The Report submitted by the General Category Clearing Member must be signed by both parties to the Contract.

If the Report submitted by the General Category Clearing Member is not signed by the counterparty under the Contract, the Seller (as a General Category Clearing Member) shall, within the deadline set by the Trading Rules for submitting the Exchange-Traded Commodity Delivery Completion Report, submit Delivery Confirming Documents to the Clearing Organization to support the Report. These documents must be signed by both parties and match the information in the report. If the Delivery Confirming Documents are signed by the Seller only (where permitted by the Trading Rules), the Seller (as a General Category Clearing Member) shall also submit the documents required by the Trading Rules, plus any other documents (including a copy of the details application) that verify the report's accuracy, within the deadline set by the Trading Rules for submitting the Exchange Commodity Delivery Completion Report.

18.11.2. Where is provided for by the Trading Rules, the Seller under the Contract Confirmed for Delivery on Buyer's Commodity Collection Obligations terms shall, if the Buyer fails to perform or fully perform its collection obligation (where the quantity of the Commodity not collected by the Buyer under the Contract exceeds the tolerance set by the Trading Rules), submit an Exchange-Traded Commodity Delivery Completion Report with a Defaulting Party Notice to the Clearing Organization within the time limits set by the Trading Rules (in the form set out in the Clearing Regulations). This report must state the quantity of the Exchange-Traded Commodity actually collected under the Contract, and, for a Contract with a Commodity Price Determination, must also state the Commodity Quality. If the Trading Rules set the earliest date for submitting this report, the Seller must not submit it before the date. If the General Category Clearing Member sends such Report, it must be signed by both parties to the Contract, unless otherwise provided for by the Trading Rules.

Where the Trading Rules allow an Exchange-Traded Commodity Delivery Completion Report with a Defaulting Party Notice to be signed by the Seller only (being a General Category Clearing Member), such Seller must submit the documents required under the Trading Rules to the Clearing Organization to verify the report's accuracy. These documents must be submitted within the deadline set by the Trading Rules for the report (hereinafter – the Breach Documents).

Upon submission of the Report specified in this subclause of the Clearing Rules, the Clearing Organization shall proceed to recognize the Buyer's Default under Clause 19.5 of the Clearing Rules.

18.11.3. If the requirements set out in subclauses 18.11.1 or 18.11.2 of the Clearing Rules are not met (including cases where an incomplete set of Delivery Confirming Documents, Breach Documents and/or other documents required by the Trading Rules is provided, or where the provided Delivery Confirming Documents or Breach Documents fail to verify the information in the Exchange-Traded Commodity Delivery Completion Report or the Exchange Commodity Delivery Completion Report with a Defaulting Party Notice, or where the specifications of the delivered commodity in the received Delivery Confirming Documents do not match the specifications defined in the Contract, provided that such mismatch is grounds for recognizing a default under the Trading Rules), the Clearing Member's relevant delivery completion report shall be deemed not submitted, unless the Trading Rules permit the omission of Commodity Quality information from the report, or allow the omission of Delivery Confirming Documents containing Commodity Quality information.

18.12. Termination of commodity obligations under the Contracts in respect of which the Delivery Information has been submitted.

18.12.1. During the Clearing Session in which the Delivery Information specified in Clause 18.5 of the Clearing Rules was processed, the Clearing Organization shall, for the purpose of terminating commodity obligations under the Contract, determine an amount equal to the quantity of Commodity in the Delivery Information, but not exceeding the current commodity obligation under the Contract.

The Commodity Obligation under the Contract (except for the Obligation to ship Commodities in excess of the set quantity) in respect of which the Delivery Information specified in Clause 18.5 of the Clearing Rules has been submitted to the Clearing Organization shall terminate in the amount determined under subclause 18.12.1 of the Clearing Rules (within the current commodity obligation) either partially (in relation to a Partial Delivery, or if the quantity of the Commodities not collected by the Buyer/ commodities not delivered by the Seller exceeds the tolerance set by the Trading Rules) or fully (in other cases) by performance in the general clearing pool during the Clearing Session in which the Delivery Information was processed. Under a Contract in respect of which commodity obligations have been fully or partially terminated under the previous paragraph (hereinafter – a Contract with Delivery), excluding Contracts on Delivery terms with the execution of DOtca commodity deliveries:

- Where the Seller is deemed to have performed its commodity obligations in accordance with the Trading Rules, the current value of the Available Single Limit of the Seller's Cash Position Account under such Contract shall be increased by the Contract Security for the Seller's partially performed obligation calculated in relation to the Partial Delivery in accordance with subclause 15.2.3 of the Clearing Rules (in case of the Partial Delivery), or shall be increased by the Contract Security calculated under this Contract for the Seller (except for the Partial Delivery);
- Where, under the Trading Rules for a Contract on Buyer's Commodity Collection Obligations terms, the Buyer is deemed to have performed its collection obligations, or where, under a Contract on Delivery terms with the execution of DOdm commodity deliveries, the Commodity Acceptance Certificate is signed by the Buyer but not signed by the Seller, the current value of the Available Single Limit of the Buyer's Cash Position Account shall be increased by the Contract Security for the Buyer's partially performed obligation, calculated in relation to the Partial Delivery in accordance with subclause 15.2.3 of the Clearing Rules (in the event of the Partial Delivery), or shall be increased by the Contract Security calculated for the Buyer under this Contract, upon receipt of delivery completion information from the Seller in accordance with subclause 18.11.2 of the Clearing Rules.

18.12.2.If under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries the Obligation to ship Commodities in excess of the set quantity in accordance with Article 17 of the Clearing Rules was admitted to clearing, the Clearing Organization terminates it in full by execution in the general clearing pool during the same Clearing Session, in which the Information on Delivery was processed.

18.13. Termination of the Obligation to pay the Commodity cost under the Contracts with Delivery.

18.13.1.During the Clearing Session in which the Delivery Information was processed, for the purpose of determining the amount of funds to be transferred to the Seller, the Clearing Organization shall, in respect of a Contract with Delivery (excluding Contracts with Commodity Price Determination), calculate an amount equal to the product of the Contract price and the quantity of the Commodities actually delivered as specified in the Delivery Information (but not exceeding the value of the Seller's current commodity obligation for the delivery of the commodity under the Contract) within the limit of the current Obligation to pay the Commodity cost under such Contract. If, as a result of the calculation performed, the specified amount exceeds the current Obligation to pay the Commodity cost (and the Seller's corresponding monetary claim) under such Contract, the Clearing Organization shall set the specified amount at the value of the current Obligation to pay the Commodity cost under the Contract.

During the Clearing Session in which the Delivery Information was processed, for the purpose of determining the amount of funds to be transferred to the Seller, the Clearing Organization shall, in respect of a Contract with Delivery which is a Contract with Commodity Price Determination, calculate an amount equal to the product of the Commodity Price, determined taking into account the Delivery Information, and the quantity of the Commodity actually delivered as specified in the Delivery Information (but not exceeding the value of the Seller's current commodity obligation for the commodity delivery under the Contract). If, as a result of the calculation performed, the specified amount exceeds the current Obligation to Pay the Commodity cost (and the Seller's corresponding monetary claim) under such Contract, the

Clearing Organization shall set the specified amount at the value of the current Obligation to Pay the Commodity cost under the Contract.

For Contracts with Commodity Price Determination, the amount of funds recalculation shall be determined as the difference between the amount calculated for this Contract at the Contract Price as established in the first paragraph of this subclause of the Clearing Rules, and the amount calculated at the Commodity Price as established in the second paragraph of this subclause of the Clearing Rules. The monetary obligation and monetary claim under the Contract, as well as the current monetary obligation / current monetary claim under the Contract, shall be reduced by the amount of the specified recalculation.

18.13.2.Monetary funds to pay for the Commodities under a Contract with Delivery previously designated as a "Contract Confirmed for Delivery" (referred to in Clause 18.5 of the Clearing Rules), excluding advance payment contracts, shall be transferred to the Seller’s Clearing Member Account (except as specified in subclause 18.13.4 of the Clearing Rules). This transfer shall equal the amount calculated in accordance with subclause 18.13.1 of the Clearing Rules but shall not exceed the current Obligation to Pay the Commodity Cost under the Contract.

Monetary funds to pay for the Commodities under a Contract on Delivery terms with the execution of the DOtca commodity deliveries, where the Clearing Members (as counterparties to the Contract) mutually agreed under the Trading Rules and informed the Clearing Organization in accordance with Clause 19.1 of the Clearing Rules to postpone the Collateral Date to a date later than the Delivery Completion Date, shall be transferred to the Seller’s Clearing Member Account only after and provided that the Contract is assigned the ‘passed’ status for Monetary Obligations Collateral Control in the Clearing System.

18.13.3.Monetary funds to pay for the Commodities under the Contract with Delivery, which is a partial advance payment contract, shall be transferred to the Seller’s Clearing Member Account (except as specified in subclause 18.13.4 of the Clearing Rules and excluding cases of Partial Delivery) within the limit of the current Obligation to pay the Commodity cost under the Contract, in the amount of the positive difference between the value calculated in accordance with subclause 18.13.1 of the Clearing Rules based on the Delivery Completion Information, and the amount of payments previously made in the performance of the Obligation to pay the Commodity cost under the partial advance payment contract.

18.13.4.In cases provided for by the delivery terms under the Contract in accordance with the Trading Rules, monetary funds to pay for the Commodity under a Contract with Delivery referred to in the first paragraph of subclause 18.13.2 or subclause 18.13.3 of the Clearing Rules shall be credited by the Clearing Organization to the Seller’s Clearing Register under this Contract without being transferred to its Clearing Member Account, in the amount specified in the first paragraph of subclause 18.13.2 or subclause 18.13.3 of the Clearing Rules respectively

18.13.5.The Obligation to pay the Commodity cost under the Contract with Delivery referred to in subclause 18.13.2 or 18.13.3 of the Clearing Rules shall terminate (within the limit of the current Obligation to pay the Commodity cost) in the amount of the funds transferred to the Seller either partially (in respect of a Partial Delivery under the Contract, which is not an advance payment contract, or if the quantity of the Commodities not collected by the Buyer/the quantity of the Commodities not delivered by the Seller exceeds the permissible quantity provided for by the Trading Rules) or in full (in other cases) by execution in the general clearing pool during the Clearing Session on the Business Day on which the Settlement Organization confirmed the debiting of these funds from the Clearing Account to the Clearing Member Account of the Seller under such Contract, or which these funds were credited by the Clearing Organization to the Seller’s Clearing Register based on the instruction referred to in subclause 14.4.1.1 of the Clearing Rules, or in the case specified in subclause 14.4.5.2 of the Clearing Rules

18.13.6.The Obligation to Pay the Commodity Cost under a Contract with Delivery referred to in subclause 18.13.4 of the Clearing Rules shall terminate in the general clearing pool (within the limit of the current Obligation to Pay the Commodity Cost) in the amount of the funds credited to the Seller during the Clearing Session on the Business Day on which the funds were credited by the Clearing Organization to the Seller's Clearing Register in accordance with subclause 14.4.1.3 of the Clearing Rules

18.14. Termination of the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for the Commodity, the Advance Repayment Obligation for the Commodity transportation, or the Obligation to pay a penalty for excess use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries.

18.14.1.Monetary Funds under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries in the amount of the Advance Repayment Obligation for the Commodity or the Advance Repayment Obligation for the Commodity transportation, which is assigned the status in the Clearing System of having passed the Monetary Obligations Collateral Control in Clause 18.4 of the Clearing Rules, shall be credited respectively by the Clearing Organization to the Buyer's Clearing Register under this Contract without being transferred to their Clearing Member Account..

18.14.2.Monetary funds under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries in the amount of the Obligation to pay extra for the Commodity or the Obligation to pay extra for the Commodity transportation or the Obligation to pay a penalty for excess use of rolling stock, which was assigned the status in the Clearing System of having passed the Monetary Obligations Collateral Control specified in Clause 18.4 of the Clearing Rules, shall be credited respectively by the Clearing Organization to the Seller's Clearing Register under this Contract without being transferred to their Clearing Member Account.

18.14.3.The Advance Repayment Obligation for the Commodity or the Advance Repayment Obligation for the Commodity transportation shall be terminated respectively in the amount of the crediting of monetary funds to the Buyer in the general clearing pool during the Clearing Session on the Business Day on which the monetary funds are credited by the Clearing Organization to the Buyer's Clearing Register in accordance with subclause 14.4.1.2 of the Clearing Rules.

18.14.4.The Obligation to pay extra for the Commodity or the Obligation to pay extra for the Commodity transportation or the Obligation to pay a penalty for excess use of rolling stock shall be terminated respectively in the amount of the crediting of monetary funds to the Seller in the general clearing pool during the Clearing Session on the Business Day on which the monetary funds are credited by the Clearing Organization to the Seller's Clearing Register in accordance with subclause 14.4.1.2 of the Clearing Rules.

18.15. Excessively transferred amounts by the Buyer under the Contracts with advance payment (except for Contracts on Delivery terms with the execution of the DOrw commodity deliveries) may be used towards payment for future deliveries of the Commodities (in accordance with the Trading Rules) based on an Instruction for set-off monetary obligations (in the form provided for by the Clearing Regulations) received from the Seller being the Category A Clearing Member in respect of Contracts with Exchange-Traded Instruments, under which the Category A Clearing Member Seller is the Delivery Controller specified in the Instruction and the counterparty to which is the specified Buyer.

18.15.1.Upon execution of the Instruction for set-off monetary obligations in the Clearing System, the termination of the Buyer's Obligation to pay the Commodity cost (and the Seller's corresponding monetary claim) under each of the Contracts shall be performed in the amount of the Buyer's monetary obligation presented for set-off under the respective Contract. Under Contracts with full advance payment, the Clearing Organization shall accept the aforementioned Instruction for execution if the set-off amount specified therein under each of the Contracts is less than or equal to the amount of the current Obligation to pay the Commodity cost under the respective Contract. Under Contracts with partial advance payment, the Clearing Organization shall accept the aforementioned Instruction for execution if the set-off amount specified under each of the Contracts is equal to the amount of the current Obligation to pay the Commodity cost under the respective Contract. In this case, the Clearing Organization shall perform a recalculation of the current value of the Available Cash Limit of the Buyer's Clearing Register in accordance with Clause 15.5 of the Clearing Rules.

18.15.2.The Clearing Organization shall not accept the Instruction to offset for execution if, prior to that, under the Contract(s) specified in this Instruction, the Clearing Organization transferred funds to execute a monetary claim under the Contract in accordance with the procedure specified in Article 14 of the Clearing Rules.

18.16. Information on changes in the Registers' values specified herein shall be provided by the Clearing Organization to the Clearing Members in reports in accordance with Article 20 of the Clearing Rules.

Article 19. Procedure for Settling Cases of Possible Default and Cases of Default on Obligations

19.1. In cases where, in accordance with the terms of the Trading Rules, the Clearing Members being counterparties to the Contract are entitled by mutual consent to agree and are obliged to inform the Clearing Organization of the postponement of the Collateral Date or the Delivery Completion Date, each such Clearing Members being a counterparty to the Contract shall, to exercise such right, submit to the Clearing Organization a Request to change the dates of clearing procedures (in the form provided for by the Clearing Regulations). Under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, upon the execution of the specified Request, a simultaneous postponement to the same date of the Collateral Date for the Obligation to pay the Commodity cost and the Collateral Date for the Transport Obligation shall be performed. The deadline for submitting the aforementioned counter-Request to the Clearing Organization, the procedure for checking their compliance, and the deadline for the execution are established by the Clearing Regulations.

19.2. In cases where, in accordance with the terms provided for by the Trading Rules, the Seller or the Buyer is obliged to inform the Clearing Organization of a new Delivery Completion Date under the Contract, the Clearing Member shall submit to the Clearing Organization a Notice of Postponement of the Delivery Completion Date (in the form provided for by the Clearing Regulations) accompanied by supporting documents, if their submission is provided for by the Trading Rules. The deadline for submitting the aforementioned Notice to the Clearing Organization and the deadline for its execution are established by the Clearing Regulations.

The Clearing Members being parties to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries agree that in cases where, in accordance with the terms provided for by the Trading Rules, DOrw, in accordance with the procedure specified in subclause 23.2.6 of the Clearing Rules, informed the Clearing Organization of a planned change to the Delivery Completion Date, the Clearing Organization shall change the Delivery Completion Date under such Contract in accordance with the DOrw information on the new Delivery Completion Date and shall notify the Clearing Members being parties to this Contract.

19.3. The Clearing Member, for which it became impossible to perform obligations under the Contract due to occurrence of force majeure shall be obliged to notify the Clearing Organization thereof within the time limits and in accordance with the procedure established by the Trading Rules.

19.4. Cases of complete or partial termination of obligations under the Contract.

a) The Obligations of the Clearing Members under the Contract may be terminated by agreement of the parties based on a Notice of mutual termination of obligations under the Contract (in the form provided for by the Clearing Regulations) submitted by each of the parties to the Contract (the Buyer and the Seller) to the Clearing Organization (considering the specifics established by the Trading Rules for Contracts on Delivery terms with the execution of the DOrw commodity deliveries).

b) The Obligations under the Contract may be terminated upon notification to the Clearing Organization of a unilateral withdrawal from the Contract, in accordance with the procedure provided for by the Trading Rules, due to the fact that duration of force majeure exceeded the period established by the Trading Rules.

c) The Obligations of the Clearing Members under the Contract on Delivery terms with the execution of the DOrw commodity deliveries may be partially terminated by agreement of the parties in the amount of the Placed Order (or the unexecuted part thereof) based on a Notice of partial mutual termination of obligations under the Contract (in the form provided for by the Clearing Regulations) submitted by each of the parties to the Contract (the Buyer and the Seller) to the Clearing Organization, provided that there is at least one Placed Order under which the Commodity is subject to delivery and in respect of which no DOrw notification of delivery has yet been received in accordance with subclause 23.2.7 of the Clearing Rules.

d) The Obligations of the Clearing Members under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be partially terminated in the amount of the Placed Order (or the unexecuted part thereof) based on the DOrw notification sent in accordance with subclause 23.2.7 of the Clearing Rules and containing information on the absence of delivery of the Exchange-Traded Commodity within the framework of the Placed Order due to the impossibility of performing the Commodity transportation by rail to the destination station by reason of the occurrence of circumstances specified in the Trading Rules.

19.4.1. The aforementioned notifications shall not be accepted for execution by the Clearing Organization if, as of the date of receipt of such notifications by the Clearing Organization, the full execution of the obligations of both parties under such Contract to be terminated under the notification has already been confirmed in the Clearing System, or the full termination of the obligations under the Contract to be terminated under the notification has been performed, including upon payment of the Penalty to one of the parties under this Contract in accordance with this Article of the Clearing Rules, or a payment instruction has been generated to transfer funds to the Clearing Member in the amount of the Penalty to be paid to them under the Contract, upon payment of which the termination of the obligations under the Contract to be terminated under the notification will be terminated, or the obligations of the parties under the Contract to be terminated under the notification are excluded from the general clearing pool on the grounds provided for in this Article of the Clearing Rules.

Under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, the Notice of mutual termination of obligations under the Contract shall not be accepted for execution by the Clearing Organization if the specified notice is submitted by the Clearing Member after the deadline established by the Trading Rules for the termination of obligations in full by agreement of the parties.

19.4.2. If, at the time of execution of the aforementioned notifications, partial execution of the obligations under the Contract to be terminated under the notification has been confirmed in the Clearing System, the obligations of the parties shall be terminated in their unexecuted part.

19.4.3. Based on the aforementioned notifications, the Clearing Organization shall terminate in the general clearing pool the obligations arising from the Contract or shall terminate in the general clearing pool the unexecuted obligations in the part corresponding to the Placed Order specified in the notice (but not exceeding the amount of the current commodity obligation under the Contract or the current Obligation to pay the Commodity cost under the Contract) without charging a Penalty (on the grounds corresponding to the notice).

19.4.4. Not later than the next business day after termination of the obligations arising from the Contract (or in the part corresponding to the Placed Order specified in the notice) to be terminated under the notice without charging a Penalty, the Clearing Organization shall increase the current value of the Available Cash Limit of the Buyer's Clearing Register in accordance with Clause 15.5 of the Clearing Rules and/or increase the current value of the Available Single Limit of the Cash Position Account of each Clearing Member by the Contract Security calculated under this Contract, or by the Contract Security under the Placed Order in respect of the Placed Order specified in the notice, and/or increase the current value of the Seller's Available Commodity Limit in accordance with Clause 15.6 of the Clearing Rules (if these operations have not been performed earlier).

19.4.5. The Clearing Members being parties to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries agree that after the termination of obligations in the cases specified in subclauses a) and b) of Clause 19.4 of the Clearing Rules, the Clearing Organization shall not determine the Obligation to pay a penalty for excess use of rolling stock, the Advance Repayment Obligation, the Obligation to pay extra for Commodities, the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for the Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, and the Obligation to ship the Commodity in excess of the established quantity.

19.5. The decision to recognize the Clearing Member's Default on obligations under the Contract shall be made by the President of the Clearing Organization or a person authorized by them.

19.5.1. Buyer's Default on obligations under the Contract shall be recognized by the Clearing Organization:

a) in the event of a negative result of the Monetary Obligations Collateral Control (in relation to the Obligation to pay the Commodity cost under the Contract and/or the Transport Obligation under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries) conducted on the Business Day of the Collateral Date (at the time of the final Clearing session of the Business Day of the Collateral Date);

b) in the case specified in subclause 18.11.2 of the Clearing Rules;

c) in the event of Notification of non-fulfilment of the requirements of the Trading Rules on the grounds specified in subclause 18.3.1.1 of the Clearing Rules (including following the results of checks specified in subclause 18.3.1.3 of the Clearing Rules) or 18.3.2.2 of the Clearing Rules;

d) in the event of a negative result of the Monetary Obligations Collateral Control (in relation to the Obligation to pay a penalty for excess use of rolling stock or the Obligation to pay extra for Commodities under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries) conducted on the Business Day of the Collateral Date (at the time of the final Clearing session of the Business Day of the Collateral Date).

Not later than the business day following the day of making a decision to recognize the Buyer's Default on obligations under the Contract, the Clearing Organization shall:

- increase the current value of the Available Single Limit of the Seller's Cash Position Account for the Contract Security calculated under this Contract, or the current value of the Seller’s Available Commodity Limit in accordance with Clause 15.6 of the Clearing Rules;

- (in the case specified in subclause 19.5.1(b) of the Clearing Rules), increase the current value of the Available Single Limit of the Buyer’s Cash Position Account for the Contract Security for the Buyer’s partially performed obligation calculated under the Contract in accordance with subclause 15.2.3 of the Clearing Rules;
- increase the current value of the Available Cash Limit of the Buyer’s Clearing Register in accordance with Clause 15.5 of the Clearing Rules (but not earlier of the actions specified in Clause 19.8 of the Clearing Rules).

19.5.2. The Seller’s Default on obligations under the Contract shall be recognized by the Clearing Organization:

a) in the event of the Seller’s failure to perform the commodity obligation under the Contract according to the Exchange-Traded Commodity Delivery Completion Report received by the Clearing Organization or, in relation to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, according to the DOrw notification(s) specified in subclause 23.2.7 of the Clearing Rules, or in the case specified in subclause 18.9.4.1(b) of the Clearing Rules, according to the DOpm notification specified in subclause 23.3.6 of the Clearing Rules received by the Clearing Organization in respect of a Contract on Delivery terms with the execution of the DOpm commodity deliveries;

b) in the event of an improper execution of the commodity obligation by the Seller under the Contract, where the quantity of the Commodities not delivered by the Seller exceeds the permissible quantity provided for by the Trading Rules, according to the Exchange-Traded Commodity Delivery Completion Report received by the Clearing Organization or, in relation to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, the DOrw notification(s) specified in subclause 23.2.7 of the Clearing Rules;

c) upon the failure of the Seller to submit the Exchange-Traded Commodity Delivery Completion Report to the Clearing Organization before the Seller’s Default Determination Date, in cases where such recognition of default is provided for by the Trading Rules;

d) in the event of a negative result of the Monetary Obligations Collateral Control (in relation to the Advance Repayment Obligation under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries) conducted on the Business Day of the Collateral Date (at the time of the final Clearing session of the Business Day of the Collateral Date).

Not later than the business day following the day of making a decision to recognize the Seller’s Default on obligations under the Contract, the Clearing Organization shall increase:

- the current value of the Available Single Limit of the Seller’s Cash Position Account by the Contract Security for the Seller’s partially performed obligation calculated under the Contract in accordance with subclause 15.2.3 of the Clearing Rules, or the current value of the Seller’s Available Commodity Limit in accordance with clause 15.6 of the Clearing Rules;
- (under the Contract on Delivery Terms with Commodities Collected by the Buyer), the current value of the Available Single Limit of the Buyer’s Cash Position Account by the Contract Security calculated for the Buyer in respect of this Contract;
- the current value of the Available Cash Limit of the Buyer’s Clearing Register in accordance with Clause 15.5 of the Clearing Rules.

19.6. Upon making a decision to recognize the Clearing Member's Default on obligations under the Contract (in full or in part of a specific obligation), in cases provided for by the Trading Rules, the President of the Clearing Organization or a person authorized by them shall make a decision to levy a Penalty on such Clearing Member (hereinafter referred to as the Defaulting Clearing Member).

19.7. If a decision is made to levy a Penalty, the Penalty amount under the Contract shall be determined in accordance with the Trading Rules as follows:

19.7.1. The Penalty amount shall be equal to the product of the base amount of the Penalty determined in accordance with this clause, and the adjustment factor established pursuant to the Trading Rules for determining the Penalty amount (where no adjustment factor is established pursuant to the Trading Rules, its value shall be taken as equal to one). When determining the Penalty amount, the values of the Buyer's or Seller's Monetary Collateral Rates specified in subclause 15.2.1 of the Clearing Rules, and the adjustment factor for the Exchange-Traded Instrument in respect of which the Contract was concluded, as effective on the date of conclusion of the Contract, shall be applied.

19.7.2. When a decision is made to recognize the Buyer's Default on obligations under the Contract (except for the cases of the Buyer's Default on obligation specified in subclause 19.5.1 (b) and (d) of the Clearing Rules), the base amount of the Penalty shall be equal to the product of the Buyer's Monetary Collateral Rate, the Contract Price Parameter, and the volume of the Seller's commodity obligation to deliver the commodity under the Contract.

19.7.3. When a decision is made to recognize the Buyer's Default on obligations under the Contract in the event of the Buyer's failure to perform the obligation specified in subclause 19.5.1(b) of the Clearing Rules, the base amount of the Penalty shall be equal to the product of the Buyer's Monetary Collateral Rate, the Contract Price Parameter, and the positive difference between the volume of the Buyer's commodity obligations to collect Commodities and the total quantity of the Commodities actually collected by the Buyer under this Contract in accordance with the Delivery Completion Information specified in Clause 18.5 of the Clearing Rules.

19.7.4. When a decision is made to recognize the Seller's Default on obligations under the Contract (by a Clearing Member of any category) in the event of complete non-performance of its commodity obligation under the Contract, the base amount of the Penalty shall be equal to the product of the Seller's Monetary Collateral Rate and the volume of the Seller's commodity obligation to deliver Commodities under the Contract.

19.7.5. When a decision is made to recognize the Seller's Default on obligations under the Contract (by a Clearing Member of any category) in the event of a partial non-performance of its commodity obligation under the Contract, the base amount of the Penalty shall be equal to the product of the Seller's Monetary Collateral Rate and the positive difference between the volume of the Seller's commodity obligation to deliver Commodities under the Contract and the total quantity of the Exchange-Traded Commodity actually delivered under the Contract in accordance with the Delivery Completion Information specified in Clause 18.5 of the Clearing Rules.

19.8. Within one business day after a decision is made to levy a Penalty, in the case where the actions specified in subclause 18.3.1.4 of the Clearing Rules have been taken, as well as in the case specified in Clause 16.2 of the Clearing Rules, the Clearing Organization shall, for the purpose of levying the Penalty on the Clearing Member, execute a Technical Transfer of the Penalty amount under the Contract, determined in accordance with Clause 19.7 of the Clearing Rules, from the Buyer's Clearing Register from the Clearing Register Collateral under this Contract to the Buyer's Cash Position Account with reference to which the Contract was concluded.

19.9. Should a non-zero amount of the Contract Security be determined upon Contract conclusion, as well as in the case specified in Clause 19.8 of the Clearing Rules, the Penalty shall be levied from the Margin of the Defaulting Clearing Member.

19.9.1. Should there be insufficient funds recorded within the Contract Security under such Contract to pay the Penalty on the respective Cash Position Account of the Clearing Member, the Clearing Organization shall, within the time limits established by the Clearing Regulations, send an Asset Substitution Notice to the Clearing Member (in the form stipulated by the Clearing Regulations). Should the Clearing Member fail to provide a sufficient amount of funds on the Cash Position Account specified in the Notice before the end of the Business Day on which the Asset Substitution Notice was sent, the Clearing Organization shall determine the amount to be deposited as the Margin and issue a Margin Call to such Clearing Member, and the Clearing Member shall satisfy the said Call in accordance with the procedure established by Article 16 of the Clearing Rules.

19.9.2. Upon levying the Penalty from the Defaulting Clearing Member, it shall be transferred by the Clearing Organization to the Account of the Clearing Member that is the counterparty to the Contract of the Defaulting Clearing Member not later than the fourth business day (in the event that the Margin Call is issued to such Clearing Member) or not later than the third business day (should the Margin Call be issued to such Clearing Member, except for the case specified in subclause 19.9.3 of the Clearing Rules) or not later than the third business day (should no Margin Call be issued to such Clearing Member) following the date on which the decision was made to recognize a Seller's / Buyer's Default on obligations under this Contract.

19.9.3. Should the Guaranteeing Bank satisfy a payment demand under a bank guarantee securing the performance of obligations to pay the Clearing Member's Margin issued by the Clearing Organization in the case specified in Clause 16.6 of the Clearing Rules, the Penalty shall be transferred by the Clearing Organization to the Account of the Clearing Member that is the counterparty to the Contract of the Clearing Member that failed to satisfy the Margin Call, not later than the fourth business day after the Guaranteeing Bank receives the said payment request under the bank guarantee from the Clearing Organization.

19.10. Should the amount of the Contract Security for the Clearing Member have a zero value upon the Contract conclusion (a Category A or Category B Clearing Member did not deposit any funds to the Clearing Account as the Margin prior to the Contract conclusion in accordance with Clause 13.7 of the Clearing Rules or the Contract is a Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries), the Clearing Organization shall, within two (2) business days after a decision is made to levy a Penalty from the Category A or Category B Clearing Member, or the Seller under the Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, that is the Defaulting Clearing Member, determine the amount of funds to be deposited as the Margin and issue a Margin Call to such Category A or Category B Clearing Member, or the Seller under the Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, and the Category A or Category B Clearing Member, or the Seller under the Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, shall respectively satisfy the said Margin Call as provided for by Article 16 of the Clearing Rules.

19.10.1. Upon issuing a Margin Call to a Category A Clearing Member (issued following the recognition of a Seller's Default on obligations in the case specified in subclause 19.5.2(c) of the Clearing Rules), the Clearing Organization shall be entitled to withdraw it, should the Category A Clearing Member provide the Clearing Organization with a Report on Completion of Delivery of the Exchange-Traded Commodity under the Contract with full advance payment and a copy of the Delivery Confirming Document signed by both parties. In this event, the Clearing Organization shall be entitled to issue a new Margin Call to the Category A Clearing Member should they fail to properly perform their commodity obligation under the Contract with full advance payment (where the quantity of the undelivered Exchange-

Traded Commodity exceeds the permissible quantity provided for by the Trading Rules) in accordance with the documents submitted to the Clearing Organization pursuant to this subclause. Following the issuance of a Margin Call under Contracts with Partial Advance Payment and Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries, a Report on Completion of Delivery of the exchange-traded commodity from a Category A Clearing Member shall not be accepted by the Clearing Organization.

19.10.2.The Clearing Organization shall, not later that the business day following the receipt of funds in payment of the Margin Call, transfer the Penalty to the Account of the Clearing Member that is the counterparty to the Contract of the Category A or Category B Clearing Member, or the Seller under the Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, that is the Defaulting Clearing Member**.**

19.11. Upon payment of the Penalty, the outstanding obligations (except for the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, the Obligation to ship Commodity in excess of the established quantity, and the Obligation to pay a penalty for excessive use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries) of the Clearing Members — both counterparties to the Contract — shall be terminated in the general clearing pool during the Clearing Session on the Business Day on which the Settlement Organization confirms the debiting of the Penalty from the Clearing Account to the Account of the Clearing Member that is the counterparty to the Contract of the Defaulting Clearing Member.. In this case, the current value of the Available Single Limit of the Defaulting Clearing Member’s Cash Position Account shall be increased by the difference between the base Penalty amount calculated in accordance with Clause 19.7 of the Clearing Rules, and the actual Penalty paid.

19.12. Should the Clearing Member’s Default on obligations be recognized under several Contracts, the order of levying the Penalty shall be determined in ascending order of the dates on which the decisions to recognize the Clearing Member’s Default were made, and within each decision — in ascending order of the Contract numbers (except for the case specified in the third paragraph of this Clause).

Should there be insufficient funds to withhold the Penalty as specified in the first paragraph of this Clause, the Clearing Organization shall be entitled to withhold the Penalty in any other sequence to comply with the principle of minimizing the amounts of unsatisfied claims for Penalty payments against such Clearing Member.

Should the Clearing Organization issue a Margin Call in accordance with Clause 19.10, including subclause 19.10.1 hereof, the transfer of funds by the Clearing Organization for the Penalty payment shall be executed in the chronological order of the receipt of funds in payment of the issued Margin Calls.

19.13. The Clearing Member, in whose favour the Penalty is to be paid shall be entitled, prior to the termination of obligations under the Contract in the Clearing System upon the Penalty payment, to waive its receipt by sending a Notice of Waiver of the Penalty to the Clearing Organization (in the form stipulated by the Clearing Regulations).

19.14. The Obligations under the Contract may be excluded from the general clearing pool without termination thereof by decision of the President of the Clearing Organization or a person authorized by them in the following cases:

19.14.1.Should the Trading Rules fail to provide for a procedure to recognize a Seller’s Default on obligations in the case specified in subclause 19.5.2(c) of the Clearing Rules, and should no report on the completion of delivery of the exchange-traded commodity provided for by subclause 18.11.1 or subclause 18.11.2 of the Clearing Rules be submitted to the Clearing Organization within the time limit established by the Trading Rules (or on the thirtieth calendar day from the Delivery Completion Date, if no such time limit is established by the Trading Rules);

or should Notification be given on the failure to comply with Trading Rules requirements under the Contract solely on the ground specified in subclause 18.3.1.1(c) of the Clearing Rules, under which the Seller was required to comply but failed to comply with the Trading Rules requirements under the said Contract regarding the submission of the documents specified in the Trading Rules to the Clearing Organization, where the Trading Rules do not provide for the withholding of a Penalty from the Buyer;

or following the results of checks specified in subclause 18.3.1.3 of the Clearing Rules.

In this case, not later than the next business day following the date on which the decision was made to exclude obligations under the Contract from the general clearing pool without their termination, the Clearing Organization shall adjust the current values of the Clearing Members' Available Limits as specified in the second paragraph of subclause 19.4.4 of the Clearing Rules.

19.14.2. Should the Clearing Member in whose favour the Penalty is to be paid waive its receipt as provided for by Clause 19.13 hereof (provided that the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, the Obligation to ship the Commodity in excess of the established quantity, and the Obligation to pay a penalty for the excessive use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries are not excluded from the general clearing pool on this ground).

In this case, not later than the business day following the date on which the Clearing Organization makes the decision to exclude obligations under the Contract from the general clearing pool without their termination, the current value of the Available Single Limit of the Defaulting Clearing Member's Cash Position Account shall be increased by the amount of the Monetary Asset securing the Penalty payment.

19.14.3. If the Category A Clearing Member's Default on obligations is recognized under Contracts with Exchange Instruments where the Category A Clearing Member acts as the Delivery Controller, the Trading Rules shall not provide for the withholding of a Penalty from the Delivery Controller.

In this case, not later than the business day following the date on which the decision was made to exclude obligations under the Contract from the general clearing pool without their termination, the Clearing Organization shall adjust the current values of the Clearing Members' Available Limits of the as specified in the second paragraph of subclause 19.4.4 of the Clearing Rules.

19.14.4. If the Margin Call issued by the Clearing Organization in accordance with Clause 19.10, including subclause 19.10.1 hereof, is not satisfied by the Clearing Member in due time, and the said Margin Call is not withdrawn by the Clearing Organization (provided that the Obligation to pay a penalty for the excessive use of rolling stock under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries is not excluded from the clearing pool on this ground).

19.14.5. If the Guaranteeing Bank fails to satisfy a request issued by the Clearing Organization for payment of funds under the bank guarantee securing the performance of obligations to pay the Clearing Member's Margin, or if no request for the payment of funds under the bank guarantee securing the performance of obligations to pay the Clearing Member's Margins was sent to the Guaranteeing Bank due to the introduction of a temporary administration or a moratorium on operations at the Guaranteeing Bank, the bankruptcy of the Guaranteeing Bank, or the revocation of its license.

19.14.6.If the Clearing Member fails to perform in due time the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for the Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, or the Obligation to pay a penalty for the excessive use of rolling stock, in the amount of the corresponding monetary obligation.

19.14.7.If the Clearing Member notifies the Clearing Organization of its termination of the Contract where a Party has provided inaccurate representations of facts material to the conclusion of the Contract in accordance with the Trading Rules.

The Clearing Members that are the parties to the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries agree that in the specified case, following the exclusion of obligations from the general clearing pool, the Clearing Organization shall not determine the Obligation to pay a penalty for the excessive use of rolling stock, the Advance Repayment Obligation for the Commodity, the Obligation to pay extra for the Commodity, the Advance Repayment Obligation for the Commodity transportation, the Obligation to pay extra for the Commodity transportation, and the Obligation to ship Commodities in excess of the established quantity.

In this case, not later than the business day following the date on which the decision was made to exclude obligations under the Contract from the general clearing pool without their termination, the Clearing Organization shall adjust the current values of the Clearing Members' Available Limits as specified in the second paragraph of subclause 19.4.4 of the Clearing Rules.

19.4.8. If no report on the execution of operations on Trading Commodity Accounts following the execution by the DOtca of a consolidated instruction to credit/debit property on Trading Commodity Accounts is received from the DOtca within the time limits defined by the DO Cooperation Agreement, or if the execution of the consolidated instruction to credit/debit property on Trading Commodity Accounts is impossible due to the suspension of operations on the Trading Commodity Account or the seizure of property held on the Clearing Member's Trading Commodity Account.

In this case, not later than the business day following the date on which the decision was made to exclude obligations under the Contract from the general clearing pool without their termination, the Clearing Organization shall adjust the current values of the Clearing Members' Available Limits as specified in the second paragraph of subclause 19.4.4 of the Clearing Rules.

19.4.9. In the case specified in subclause 18.9.4.1(c) of the Clearing Rules, in accordance with the DOpm notification specified in subclause 23.3.6 of the Clearing Rules and received by the Clearing Organization in respect of the Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries.

If no information specified in subclause 23.3.6 of the Clearing Rules is received from the DOpm within the time limits defined by the DO Cooperation Agreement.

In this case, not later than the business day following the date on which the decision was made to exclude obligations under the Contract from the general clearing pool without their termination, the Clearing Organization shall adjust the current values of the Clearing

Members' Available Limits as specified in the second paragraph of subclause 19.4.4 of the Clearing Rules.

19.15. The information on changes in the values of the Registers as specified herein shall be provided by the Clearing Organization to the Clearing Members in reports in accordance with Article 20 of the Clearing Rules.

Article 20. Procedure for Provision by the Clearing Organization to the Clearing Members of Reports on the Clearing Results

20.1. In the process of clearing, the Clearing Organization shall generate and provide to the Clearing Member reports containing information on:

- obligations admitted to clearing;
- obligations excluded from the clearing pool;
- obligations identified as a result of clearing;
- use of individual clearing collateral, including its use for performance of obligations admitted to clearing and/or obligations identified as a result of clearing;
- a change in the amount of monetary funds and/or the quantity of other property on the internal accounting registers of the Clearing Organization used to account for the amount of monetary funds (quantity of other property), the right of disposal of which is granted to the Clearing Organization and which are intended for the performance of obligations of the Clearing Member admitted to clearing, and/or serve as collateral for such obligations.

20.2. Reports specified in Clause 20.1 of the Clearing Rules (hereinafter - the Reports) shall be provided to the Clearing Member, including with respect to the Separate Customer Registers.

20.3. The Clearing Organization shall daily, during the first Clearing Session of the current Business Day, which timing is specified in the Clearing Regulations, submit Clearing Reports based on the results of the preceding Business Day to the Clearing Members in the form of electronic documents signed with a digital signature. The time for submitting the Reports may be changed for specific days based on the decision of the President of the Clearing Organization or a person authorized by them. Information on changes to the time for submitting the Reports shall be sent to the Clearing Members to the email addresses specified by the Clearing Members in the Application Form set forth by the Regulations for Submitting Documents, not later than the end of the first Clearing Session of the current Business Day, provided that the time limits for submitting the Reports may not exceed one business day from the date the relevant entry was made in the Registers.

20.4. Clearing Reports shall be provided in hard copy only upon a relevant Request for the provision of Clearing Reports in the form established by the Clearing Regulations. Reports provided in hard copy based on the aforementioned request shall be signed by an authorized employee of the Clearing Organization and handed over to the Clearing Member as specified in the Request for provision of Clearing Reports.

20.5. Forms of the Reports, as well as other reporting and notifying documents specified in the Clearing Rules, can be found in the Clearing Regulations.

SECTION V. SPECIAL ASPECTS OF INTERACTION OF THE CLEARING ORGANIZATION, CLEARING MEMBERS AND INFRASTRUCTURE ORGANIZATIONS

Article 21. Transfer of Information When Granting Admission, Suspension, Resumption and Termination of Admission to Organized Trading and Clearing Services, As Well As Information When Conducting Organized Trading and Clearing

21.1. Upon concluding a Contract for Clearing Services with the Applicant and fulfilling all conditions provided for by Article 8 hereof, the information regarding the admission of the Clearing Member to clearing services, as well as information on its registration and the registration of the Clearing Member's customer at the Clearing Member's request, including the Unique and Additional Codes of the specified persons, shall be entered into the Clearing System and synchronized with the information in the ETS.

Information on suspension, resumption and termination of the Clearing Member's admission to clearing services shall be entered into the Clearing System and synchronized with the information in the ETS.

21.2. Information on admission, suspension, resumption, and termination of the Trading Participant's admission to Trading, as well as its registration, registration of the Trading Participant's customer at the Trading Participant's request, including the Unique and Additional Codes of these persons, shall be entered into the ETS and synchronized with the information in the Clearing System.

21.3. Information on the admission, suspension, resumption, and termination of admission of the Exchange-Traded Commodity to Trading, including information on the parameters and codes of its corresponding Exchange Instruments, as well as an additional information on Exchange-Traded Commodities/Exchange Instruments, shall be entered into the ETS and synchronized with the information in the Clearing System. No clearing shall be performed on obligations arising from Contracts concluded in respect of Commodities where information on their admission to Trading has not been transmitted to the Clearing System.

21.4. Information regarding the opening, restriction of operations on, and closing of the Clearing Members' Position Accounts in the Clearing System, as well as information on granting or termination of the powers of the Trading Participants to use the Clearing Members' Position Accounts to conclude Contracts in organized trading and other additional information, shall be entered into the Clearing System and synchronized with the information in the ETS.

21.5. As provided for by Article 17 hereof, information shall be transmitted during and upon Trading from the ETS to the Clearing System, and from the Clearing System to the ETS, via electronic messaging by establishing a technical bidirectional transfer between the ETS and the Clearing System (and vice versa).

21.6. Information on the current values of the Clearing Member's Available Limits on Position Accounts shall be transmitted during Trading to the ETS to inform the Trading Participants authorized to use the specified Clearing Members' Position Accounts to conclude Contracts in organized trading.

21.7. Information on the facts of the Clearing Members' default on their obligations arising from the Contracts generated in the Clearing System shall be transmitted to the SPIMEX subdivision that discloses this information.

Article 22. Interaction between the Clearing Organization and the Settlement Organization

22.1. Monetary transactions shall be performed on the Clearing Account based on instructions issued by the Clearing Organization in accordance with the requirements established by the documents of the Settlement Organization where the relevant Clearing Account is open, and by the Clearing Rules.

22.2. When maintaining Clearing Accounts, the Clearing Organization and the Settlement Organization shall exchange, inter alia, the following information (documents):

22.2.1. The Clearing Organization shall submit to the Settlement Organization the following payment instructions to debit funds from the Clearing Account:

- payment instructions to debit funds to the Clearing Members' Accounts upon instructions of the Clearing Members;
- payment instructions generated upon the conclusion of Clearing Sessions to transfer funds to the Clearing Members' Accounts to satisfy their monetary claims under Contracts (including Partial Deliveries in respect of Contracts other than Advance Payment Contracts) and in the amount of Penalty payable to them;
- payment instruction to transfer funds to bank accounts (including Clearing Accounts) of the Clearing Organization;
- payment instructions to return funds with unidentified payment purpose.

22.2.2. The Settlement Organization shall daily inform the Clearing Organization of any credits to and debits from the Clearing Account.

22.3. The Settlement Organization is included in the List of Guaranteeing Banks in accordance with the Regulation on Guaranteeing Banks.

Article 23. Interaction Between the Clearing Organization and the Deliveries Operator

23.1. The procedure for interaction between the Clearing Organization and DOtca.

23.1.1. DOtca shall submit requests to the Clearing Organization to open Trading Commodity Accounts. DOtca shall open a Trading Commodity Account subject to the consent of the Clearing Organization. The Clearing Organization shall grant consent to open a Trading Commodity Account solely in respect of Clearing Members. The Clearing Organization shall grant consent to open a special Trading Commodity Account for transactions with the property of the Clearing Member's customer..

23.1.2. DOtca shall inform the Clearing Organization of any suspension of operations on the Trading Commodity Account within five business days prior to the suspension date, and of any attachment on property held on the Trading Commodity Account on the date it becomes aware of the requirement to execute such operation, by issuing a relevant notice. DOtca shall inform the Clearing Organization of any resumption of operations on the Trading Commodity Account and the release of attachment on property held on the Trading Commodity Account within the time limits specified in the Contract on Coordination with the DO.

23.1.3. Upon receipt of instructions from the Clearing Member holding a Trading Commodity Account to credit property to or debit property from the Trading Commodity Account, DOtca shall submit a request to the Clearing Organization to increase the property on the Trading Commodity Account or, alternatively, a request to permit the debiting of property from the Trading Commodity Account. Upon receipt of the aforementioned requests from DOtca, the Clearing Organization shall issue to DOtca either a consent to or a refusal of the crediting/debiting of property. The procedure for processing the specified requests is provided for by Article 14 hereof. In cases specified in Clause 7.9 hereof and in the Contract on Coordination with the DO, the Clearing Organization shall instruct DOtca to debit property from the Trading Commodity Account.

23.1.4. Within the time limits provided for by the Contract on Coordination with the DO, DOtca shall submit to the Clearing Organization data on current balances on Trading Commodity Accounts, and the Clearing Organization shall process the received information and record it in the respective Commodity Deliveries Accounts.

23.1.5. Within the time limits specified in the Contract on Coordination with DO the Clearing Organization sends to DOtca a consolidated instruction to credit/write off property on the Trading Commodity Accounts of the Clearing Members without instructions from persons, to which the said accounts are opened, according to the procedure provided for in Article 18 of the Clearing Rules.

23.1.6. Within the time limits provided for by the Contract on Coordination with the DO, DOtca shall submit to the Clearing Organization reports on operations performed on Trading Commodity Accounts.

23.1.7. A Trading Commodity Account shall be closed based on information on the closing of the Trading Commodity Account transmitted by DOtca to the Clearing Organization by issuing a relevant notice to obtain the consent of the Clearing Organization. The Clearing Organization shall grant consent to close a Trading Commodity Account subject to zero balances recorded in respect of its corresponding Commodity Deliveries Account and the absence of unfulfilled commodity obligations corresponding to the specified Commodity Deliveries Account. In cases provided for by Clause 7.9 hereof and the Contract on Coordination with the DO, the Clearing Organization shall instruct DOtca to close the Trading Commodity Account.

23.1.8. In the event of termination of the Contract for Clearing Services with the Clearing Member, to which the Trading Commodity Account is open, the Clearing Organization shall inform DOtca thereof by sending a respective notice.

23.2. Procedure for interaction between the Clearing Organization and DOrw.

23.2.1. DOrw shall submit a notice to the Clearing Organization confirming that DOrw has concluded the Clearing Member’s Contract with the DOrw. The Clearing Organization shall accept such notice from DOrw solely in respect of the Clearing Member.

23.2.2. Within the time limits and with the frequency provided for by the Contract on Coordination with the DO, the Clearing Organization shall transmit to DOrw information regarding the name, TIN, and Additional Code of the Clearing Members, the parameters and codes of Exchange Instruments corresponding to the Exchange-Traded Commodities admitted to Trading under which Contracts may be concluded on Delivery Terms with the execution of commodity deliveries by DOrw, , as well as the parameters and codes of Exchange Instruments associated with unfulfilled commodity obligations admitted to clearing under Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries. No documents from DOrw shall be accepted for execution should they contain codes of Exchange Instruments missing from the information last transmitted to DOrw.

Within the time limits provided for by the Contract on Coordination with the DO, DOrw shall submit to the Clearing Organization information regarding the method selected by the Seller to calculate Transportation Costs based on actual expenses under Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries.

23.2.3. Upon the conclusion of Trading and within the time limits provided for by the Contract on Coordination with the DO, the Clearing Organization shall submit a notice to DOrw containing information on commodity obligations arising from Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries admitted to clearing on the date of such notice.

23.2.4. Should the Delivery Completion Date under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, information on which was transferred to DOrw in accordance with subclause 23.2.3 hereof, be amended, or should commodity obligations be terminated in whole or in part, or excluded from the clearing pool on the grounds provided for by the Clearing Rules (except where such grounds arose from the receipt of information from DOrw in accordance with subclause 23.2.7 hereof), the Clearing Organization shall, within the time limits provided for by the Contract on Coordination with the DO, submit a notice to DOrw amending the information transmitted to DOrw in accordance with subclause 23.2.3 hereof. Upon receipt of information from DOrw in accordance with subclause 23.2.5(b) hereof, information regarding the termination or exclusion of commodity obligations from the general clearing pool under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be transmitted to DOrw broken down by Placed Orders. No documents from DOrw shall be accepted for execution should they contain information on the execution and monitoring of commodity deliveries under the commodity obligations included in the specified notice after their termination or exclusion from the general clearing pool, or should they be transmitted within time limits that fail to account for the amendment to the Delivery Completion Date in accordance with the specified notice.

23.2.5. Within the time limits provided for by the Trading Rules and the Contract on Coordination with the DO, DOrw shall submit to the Clearing Organization information, inter alia, to inform on the on the performance / non-performance of the Trading Rules requirements under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for by subclause 23.2.4 hereof);

a) information on the submission / non-submission of routing instructions by the Buyer under the Contract, which includes information on the cost of the Seller's services for arranging transportation or rail transportation services for the Commodity under each routing instruction initially submitted by the Buyer, as well as, in cases provided for by the Trading Rules, on the agreed replacement of routing instructions;

b) information on Placed Orders after the formation of orders by the Seller in the volume of the Contract or, in cases provided for by the Trading Rules, after the agreed replacement of routing instructions, which includes information on the Commodity quantity to be delivered, broken down by Placed Orders.

The specified information shall be submitted by DOrw in compliance with the requirements provided for by the Trading Rules and the terms of service of DOrw regarding the individual volume of a routing instruction / order and the aggregate volume of routing instructions / orders under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries.

23.2.6. As provided for by the Trading Rules and/or the terms of service of DOrw, and within the time limits specified in the Contract on Coordination with the DO, DOrw shall submit a notice to the Clearing Organization regarding a planned amendment to the

Delivery Completion Date under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries and which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for by subclause 23.2.4 hereof). No notice specifying a new Delivery Completion Date that is earlier than or equal to the current Delivery Completion Date under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries shall be accepted for execution.

23.2.7. Within the time limits provided for by the Trading Rules and the Contract on Coordination with the DO, DOrw shall, under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for by subclause 23.2.4 hereof), submit to the Clearing Organization data on the actual delivery of the Commodity broken down by Placed Orders and information on the absence of orders should no order(s) have been formed by the Seller. Notices containing data on the actual delivery of the Commodity broken down by Placed Orders shall be submitted by DOrw for Placed Orders under which the Commodity Delivery has been completed, or for Placed Orders under which the Commodity Delivery has not been executed or has been executed in part as of the Delivery Completion Date, as well as in the case provided for item d), Clause 19.4 of the Trading Rules. Should data on the actual delivery of the Commodity broken down by Placed Orders under the Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries be submitted prior to the Contract being assigned the status of a "Contract Confirmed for Delivery" as specified in Clause 18.5 hereof, such data shall not be accepted for execution and shall be resubmitted by DOrw within the time limits specified in the Contract on Coordination with the DO.

23.2.8. As provided for by the Trading Rules and the Contract on Coordination with the DO, DOrw shall submit to the Clearing Organization data on the Actual Transportation Costs under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries as a whole and which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for by subclause 23.2.4 hereof).

23.2.9. Within the time limits provided for by the Contact on Coordination with the DO, DOrw shall submit to the Clearing Organization, for reconciliation purposes, data on commodity obligations under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for in subclause 23.2.4 hereof), the Delivery under which has not been completed.

23.2.10. Under each Contract on Delivery Terms with the Execution of DOrw Commodity Deliveries, which information was transmitted to DOrw in accordance with subclause 23.2.3 hereof (subject to the amendment provided for by subclause 23.2.4 hereof) and under which the Commodity Delivery has been executed, DOrw shall inform the Clearing Organization, broken down by Placed Orders under such Contract, of the Buyer's compliance with the time limit for holding (using) rolling stock at the destination station, or of the amount of the Buyer's penalty for excessive use of rolling stock determined in accordance with the terms of service of DOrw and the Trading Rules.

23.2.11.. Should a Clearing Member's Contract with the DO, previously notified to the Clearing Organization by DOrw under subclause 23.2.1 hereof, require termination, DOrw shall, within the time limits provided for by the Contact on Coordination with the DO, submit a notice to the Clearing Organization regarding the planned termination of such Contract. DOrw shall be entitled to terminate a Clearing

Member's Contract with the DO solely should such Clearing Member have no unfulfilled commodity obligations admitted to clearing under Contracts on Delivery Terms with the Execution of DOrw Commodity Deliveries (including where, upon submission to the Clearing Organization of a notice regarding the planned termination of the Contract with the Clearing Member, the Clearing Members have deferred the Delivery Completion Date in accordance with Clause 19.1 hereof and the Clearing Organization has notified DOrw thereof in accordance with subclause 23.2.4 hereof). DOrw shall ensure the provision of information on the execution of commodity deliveries under all unfulfilled commodity obligations admitted to clearing prior to the termination date of the Clearing Member's Contract with the DO.

23.2.12. Should the Contract for Clearing Services with a Clearing Member, previously notified to the Clearing Organization by DOrw under subclause 23.2.1 hereof, be terminated, the Clearing Organization shall inform DOrw thereof by issuing a relevant notice.

23.2.13. Within the time limits provided for by the Contract on Coordination with the DO, DOrw shall submit to the Clearing Organization data on the calculated amount of remuneration for services rendered by DOrw to the Clearing Member.

23.3. Interaction between the Clearing Organization and DOpm.

23.3.1. DOpm shall submit a notice to the Clearing Organization confirming that DOpm has concluded a Clearing Member's Contract with the DO with the Clearing Member. The Clearing Organization shall accept such notice from DOpm solely in respect of a Clearing Member.

23.3.2. As provided for by the Contract on Coordination with the DO, the Clearing Organization shall transmit to DOpm information regarding the parameters and codes of Exchange Instruments corresponding to Exchange-Traded Commodities admitted to Trading under which Contracts may be concluded on Delivery Terms with the execution of DOpm commodity deliveries, as well as the parameters and codes of Exchange Instruments associated with unfulfilled commodity obligations admitted to clearing under Contracts on Delivery Terms with the Execution of DOpm Commodity Deliveries. No documents from DOpm shall be accepted for execution should they contain codes of Exchange Instruments missing from the information last transmitted to DOpm.

23.3.3. As provided by the Contract on Coordination with the DO and the terms of service of the commodity delivery operator, DOpm shall submit to the Clearing Organization data on the quantity of the Clearing Member's Commodity placed in storage with DOpm that is available for sale in Trading.

23.3.4. Upon the conclusion of Trading and within the time limits provided for by the Contract on Coordination with the DO, the Clearing Organization shall submit a notice to DOpm containing information on commodity obligations arising from Contracts on Delivery Terms with the Execution of DOpm Commodity deliveries admitted to clearing on the date of such notice.

23.3.5. Should commodity obligations under a Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, which information was transmitted to DOpm in accordance with subclause 23.3.4 hereof, be terminated in whole or in part, or excluded from the general clearing pool on grounds provided for by the Clearing Rules, or should the Contract fail to be assigned the status of a "Contract Confirmed for Delivery" as specified in Clause 18.5 hereof, the Clearing Organization shall, within the time limits provided for by the Contract on Coordination with the DO, submit a notice to DOpm amending the information transmitted to DOpm in accordance with subclause 23.3.4 hereof. No documents from DOpm shall be accepted for execution should they contain information on the execution and monitoring of commodity deliveries under the commodity obligations included in the specified notice.

23.3.6. Within the time limits provided for by the Trading Rules and the Contract on Coordination with the DO, DOpm shall, under each Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries, with its details transmitted to DOpm in accordance with subclause 23.3.4 hereof (subject to the amendment provided for by subclause 23.3.5 hereof), submit to the Clearing Organization data on the execution / non-execution (specifying the non-executing party) of the Commodity Acceptance Certificate. Should data under a Contract on Delivery Terms with the Execution of DOpm Commodity Deliveries be submitted prior to the Contract being assigned the status of a "Contract Confirmed for Delivery" as specified in Clause 18.5 hereof, such data shall not be accepted for execution and shall be resubmitted by DOpm within the time limits specified in the Contract on Coordination with the DO.

23.3.7. Should a Clearing Member's Contract with the DO, previously notified to the Clearing Organization by DOpm under subclause 23.3.1 hereof, require termination, DOpm shall, within the time limits provided for by the Contract on Coordination with the DO, submit a notice to the Clearing Organization regarding the planned termination of such Contract. DOpm shall be entitled to terminate a Clearing Member's Contract with the DO solely should such Clearing Member have no unfulfilled commodity obligations admitted to clearing under Contracts on Delivery Terms with the Execution of DOpm Commodity Deliveries. DOpm shall ensure the provision of information on the execution of commodity deliveries under all unfulfilled commodity obligations admitted to clearing prior to the termination date of the Clearing Member's Contract with the DO.

23.3.8. Should the Contract for Clearing Services with a Clearing Member, previously notified to the Clearing Organization by DOpm under subclause 23.3.1 hereof, be terminated, the Clearing Organization shall inform DOpm thereof by issuing a relevant notice.

23.4. Should a Commodity Delivery Operator violate the procedure for exchanging documents provided for by the Contract on Coordination with the DO, or should the documents transmitted by the Commodity Delivery Operator contain errors or information which constitutes grounds for refusing to accept the document for execution under the Contract on Coordination with the DO, the Clearing Organization shall issue to the Commodity Delivery Operator a refusal to perform the operation based on such documents.

23.5. The Contract on Coordination with the DO shall terminate on the grounds provided for by the specified Contract, as well as upon the termination of the Deliveries Operator's accreditation by the Bank of Russia. Should the Delivery Operator's accreditation be terminated by the Bank of Russia, the contract shall be deemed terminated as of the date of the Bank of Russia's decision to terminate the accreditation of the Deliveries Operator.

Article 24. Methods for Exchange of Documents with Clearing Members and Infrastructure Organizations. Use of Instruments Confirming Document Issuance by Authorized Persons

24.1. Documents provided for by the Clearing Rules exchanged between the Clearing Organization and the Clearing Members, as well as documents under contracts/regulations on coordination between the Clearing Organization and Infrastructure Organizations, shall be transmitted as an electronic document signed with a digital signature, unless another procedure for submitting specific documents to the Clearing Organization is provided for by the Clearing Rules, the Regulations for Submitting Documents, or the Clearing Regulations. Transmitting specific documents provided for by the Clearing Rules, the Regulations for Submitting Documents, or the Clearing Regulations in hard copy (via courier or postal services) shall be permitted.

24.2. The procedure for electronic document exchange (including the formation and transmission of electronic documents) between the Clearing Organization and Clearing Members, and between the Clearing Organization and Infrastructure Organizations, as well as the procedure for confirming document issuance by an authorized person, shall be determined in accordance with the Rules for Using the Electronic Interaction System (EIS Rules).

24.3. The transmission of electronic documents between the Clearing Organization and Clearing Members shall be executed in accordance with the Rules for Using the EIS in accordance with the procedure specified in the Clearing Regulations and the Regulations for Submitting Documents.

24.4. To prove the fact of transmission or receipt of an electronic document, as well as to confirm the consistency of its content, the Clearing Organization may provide a hard copy of the electronic document certified by the signature of an authorized person of the Clearing Organization.

24.5. When exchanging electronic documents in accordance with the Clearing Rules, the Clearing Organization and Infrastructure Organizations may use other instruments specified in the contracts/regulations between the specified organizations to confirm document issuance by an authorised person.

24.6. The exchange of documents via electronic messaging in SPIMEX between the Clearing System and the ETS in accordance with the Clearing Rules may be carried out by establishing a technical bidirectional exchange between the ETS and the Clearing System.

24.7. The Clearing Organization shall ensure the security and integrity of the electronic documents and messages specified in this Article by implementing a set of organizational and technical measures provided for by the Clearing Organization.

SECTION VI. MISCELLANEOUS

Article 25. Storage and Accounting of Internal Records and Information

25.1. The Clearing Organization shall store and maintain documents related to clearing activities and internal records, including:

- documents and/or information received from Clearing Members and Infrastructure Organizations;
- copies of documents transmitted to Clearing Members and Infrastructure Organizations;
- documents and/or information on monetary funds and other property that constitutes collateral for obligations admitted to clearing and/or is intended for the performance of obligations admitted to clearing;
- other documents and information at the discretion of the Clearing Organization.

25.2. The Clearing Organization shall maintain the following registration books and registers:

- document registers to record incoming and outgoing documents related to clearing activities (such registers may be maintained for different types of documents, groups of document types, and/or document flow);
- the register of Clearing Members in accordance with Article 9 hereof;
- other registers and books enabling the grouping of documents and internal records.

25.3. The Clearing Organization shall store documents related to clearing activities for 5 years. In respect of documents related to the clearing of obligations, the specified period shall be calculated from the date of termination of such obligation upon the conclusion of clearing or from the date of exclusion of such obligation from the clearing pool.

25.4. Registers and books shall be maintained in electronic form, enabling the compilation of lists and statements from them for any calendar day and for any period within the information retention period. The Clearing Organization shall perform daily backup of the information contained in the Registers and books.

Article 26. Procedure for Termination of Obligations upon Insolvency of a Clearing Member

26.1. Should an arbitration court issue a ruling to initiate any bankruptcy proceedings against the Clearing Member, the obligations under Contracts to which such Clearing Member is a party shall terminate in full on the date following the date of the arbitration court’s ruling to initiate any bankruptcy proceedings against the Clearing Member, or the date following the date of the arbitration court’s ruling to declare the Clearing Member bankrupt and open insolvency proceedings, whichever date occurs earlier, in accordance with the procedure provided for by Clause 26.2 hereof, based on a decision of the President of the Clearing Organization or a person authorized thereby.

26.2. In cases provided for by Clause 26.1 hereof, obligations under Contracts shall terminate upon the emergence of net obligations/net claims of the Clearing Member in respect of other Clearing Members being its counterparties under the specified Contracts, calculated in accordance with clause 26.3 hereof.

26.3. The Clearing Organization shall calculate the amount of the net obligation/net claim of the Clearing Member in Russian roubles in respect of other Clearing Members being its counterparties under Contracts, in accordance with the procedure provided for by subclauses 26.3.1-26.3.2 hereof, separately:

1) under Contracts concluded for the account of the Clearing Member, across all Primary Position Accounts;

2) under Contracts concluded for the account of the Clearing Member's customers, across all Customer Position Accounts (except Separate Customer Registers);

3) under Contracts concluded for the account of separate Clearing Member's customers, across all Separate Customer Registers.

26.3.1. The Clearing Organization shall calculate the value equal to the algebraic sum of:

$N = \Sigma Cm - \Sigma Om + \Sigma_i ((\Sigma Cc - \Sigma Oc)_i * P_i)$, where

Σ — summation sum,

Cm — monetary claims, Om — monetary obligations of the Clearing Member in Russian roubles recorded as of the date of termination of obligations under the Contracts,

Cc — commodity claims, Oc — commodity obligations of the Clearing Member for the i-th commodity unit recorded as of the date of termination of obligations under the Contracts,

P — price (in Russian roubles) equal to the settlement price of the i-th commodity unit determined by the Exchange based on the Trading results the date of termination of obligations under the Contracts, or the last determined settlement price of such Commodities.

26.3.2. Should the value calculated in accordance with subclause 26.3.1 hereof be positive, this shall signify the existence of a net claim of the Clearing Member against the counterparty, should it be negative, this shall signify the existence of a net obligation of the Clearing Member to the counterparty.

26.4. The Clearing Organization shall, within 3 (three) business days following the date of termination of obligations in accordance with Clause 26.2 hereof, send to the Clearing Member whose obligations have been terminated in accordance with Clause 26.2 hereof a notice of termination of obligations under the Contracts. The said notice shall also contain information on the net obligations/net claims of the Clearing Member in respects of its counterparties under the Contracts calculated in accordance with Clause 26.3 hereof. Notices of termination of obligations under the Contracts, containing information on the net obligations/net claims calculated in accordance with this Article hereof of the counterparty Clearing Members of the Clearing Member whose obligations have been terminated in accordance with Clause 26.2 hereof, shall be sent to the said Clearing Members — counterparties within the same time limits.

26.5. Monetary funds from the individual clearing collateral of the Clearing Member shall, following the termination of obligations of the Clearing Member in accordance with Clause 26.2 of this Article hereof, be subject to return by the Clearing Organization to the Clearing Member as established by Articles 7 and 14 hereof, including inclusion into the insolvent estate.

26.6. Commodities on the Trading Commodity Account of the Clearing Member shall, following the termination of obligations of the Clearing Member in accordance with Clause 26.2 of this Article hereof, be returned from the Trading Commodity Account under Articles 7 and 14 hereof.

Article 27. Definition of Emergency Situations and the Procedure for Interaction Between the Clearing Organization and the Clearing Members in Emergency Situations

27.1. The emergency situation shall mean circumstances which, as determined by the Clearing Organization, have disrupted, disrupt or may disrupt the normal performance of clearing activities in accordance with the Clearing Rules.

27.2. Emergency situations include, without limitation:

- natural phenomena and natural disasters (earthquakes, floods, etc.), fires or other accidents, destruction or significant damage to the premises occupied by the Clearing Organization, as well as other emergencies beyond the control of the Clearing Organization, which impede performance by it of its obligations;
- military operations, acts of terror, subversion and sabotage, mass disturbances, strikes, imposition of a state of emergency or martial law, political regime change and other political complications, epidemics, adoption by the Bank of Russia or other government authorities of acts that prohibit further performance by the Clearing Organization of clearing operations in the form and order, in which these operations were carried out prior to adoption of the said acts, embargoes, imposition of economic sanctions, circumstances that pose or may pose a threat to the life or health of employees of the Clearing Organization, as well as circumstances caused by technical and organizational reasons, which include technical failures, equipment malfunctions and failures, software breakdowns and errors related, in particular, to virus and other attacks on the IT Hardware and Software, breakdowns, malfunctions and failures of communication systems, power supply, air conditioning and other life support systems, other events of an unpredictable nature, which cannot be prevented by efforts and resources available to the Clearing Organization.

27.3. The Clearing Organization shall not be liable for any delays or failures in the performance of its obligations in accordance with the Clearing Rules resulting from circumstances that include, without limitation, those specified in Clause 27.2 hereof.

27.4. All decisions related to recognition of the situation as emergency shall be made by the President of the Clearing Organization or a person authorized be them.

27.5. If the President of the Clearing Organization or a person authorized by them recognizes the situation as emergency, the following actions shall be taken in relation to the Clearing Members:

- notification of the Clearing Members using all available means of communication of the emergency and measures necessary for its elimination and, where needed, of actions that the Clearing Members are required to perform;
- full or partial suspension of operations in the Clearing Organization.

27.6. The President of the Clearing Organization or a person authorized by them shall be entitled to the following as emergency management measures:

- change the time of Clearing Sessions;
- cancel the results of the last Clearing Session, clearing operations and/or procedures, during which the emergency occurred, and recalculate the Available Limits;
- require the Clearing Members to pay additional Margins or require the Clearing Members to put up additional quantities of Exchange-Traded Commodities for Trading;
- change the time limits for performance of obligations arising from the Contracts;

- not include in the clearing pool/exclude from the clearing pool the obligations arising from the Contracts;
- take other actions if necessary.

27.7. Decisions adopted by the President of the Clearing Organization or a person authorized by them to resolve an emergency shall be binding upon all Clearing Members.

27.8. The Clearing Members shall be notified of decisions to declare an emergency and of measures to resolve such emergency not later than the date of adoption of the said measures.

Article 28. Anti-Corruption Provisions

28.1. In performing their obligations under the Clearing Rules, the Clearing Organization, the Clearing Members, their affiliates, employees or intermediaries shall not pay, offer to pay, or authorize the payment of any money or valuables, directly or indirectly, to any persons to influence the actions or decisions of such persons to obtain any improper advantage or to achieve any improper purposes.

28.2. In performing their obligations, the Clearing Organization and the Clearing Members, their affiliates, employees or intermediaries shall not engage in actions classified under applicable law as giving or receiving a bribe or commercial bribery, or in actions violating the requirements of law and international instruments on anti-money laundering.

28.3. The Clearing Organization and the Clearing Members shall refrain from providing any inducements to each other’s employees, including by means of monetary sums, gifts, the provision of works or services free of charge, or by any other means not specified in this subclause hereof, which place an employee under a certain dependence and are aimed at ensuring that such employee performs any actions in favour of the party providing the inducement.

28.4. Actions of an employee performed in favours of the party providing the inducement shall mean:

- granting of unjustified advantages over other counterparties;
- granting of any guarantees;
- speeding up any i of the existing procedures;
- other actions performed by the employee as part of their duties, but contravening the principles of transparency and openness of relationships between the Clearing Organization and the Clearing Members.

28.5. Should the Clearing Member or the Clearing Organization suspect that a violation of any anti-corruption provisions has occurred or may occur, the respective party undertakes to notify the other party in writing.

28.6. In the written notice, the Clearing Organization or the Clearing Member shall refer to the facts or provide materials reliably confirming or giving grounds to assume that a violation of any provisions of the Clearing Rules has occurred or may occur by its affiliates, employees or intermediaries, manifested in actions classified under applicable law as giving or receiving a bribe or commercial bribery, or in actions violating the requirements of applicable law and international instruments on anti-money laundering.

28.7. The Clearing Organization and the Clearing Members acknowledge the implementation of anti-corruption procedures and monitor compliance therewith. Furthermore, the Clearing Organization and the Clearing Members shall use reasonable efforts to minimize the risk of business relations with counterparties that may be involved in corrupt activities, and shall provide mutual assistance to each other to prevent corruption. In addition, the Clearing Organization and the Clearing Members shall ensure the implementation of vetting procedures to prevent risks of the Clearing Organization and Clearing Members being involved in corrupt activities.

28.8. The Clearing Organization and the Clearing Members guarantee that a due investigation shall be conducted into the facts submitted within the framework of performance of the Clearing Rules, subject to the principles of confidentiality and with the application of effective measures to resolve practical difficulties and prevent potential conflict situations.

28.9. The Clearing Organization and the Clearing Members 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.

Appendix 1

to the Clearing Rules
of the Saint Petersburg International Mercantile Exchange

List of Documents
Required for Entering into the Contract for Clearing Services

1. List of documents for resident legal entities

No.	Document title
1.	Constituent documents of the Applicant as amended
2.	Power of Attorney for the representative of the Clearing Member in the form stipulated by the Regulations on Submitting Documents

2. List of documents for individual entrepreneurs

No.	Document title
1.	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
2.	Power of Attorney for the representative of the Clearing Member in the form stipulated by the Regulations on Submitting Documents

3. List of documents for foreign legal entities

No.	Document title
1.	Constituent documents
2.	Extract from the trade or bank register or other state register of legal entities of the country of origin of the foreign legal entity
3.	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 the event of tax registration in the Russian Federation — registration with the tax authority of the Russian Federation
4.	Certified 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 persons, a power of attorney containing a signature of the authorized person)
5.	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
6.	Document confirming election (appointment) as the person entitled to act on behalf of the legal entity without a power of attorney (order, the founders’ decision, resolution of the general meeting of shareholders/members, resolution of other governing authority, etc.)
7.	Power of Attorney for the representative of the Clearing Member in the form stipulated by the Regulations on Submitting Documents

Appendix 2

to the Clearing Rules
of the Saint Petersburg International Mercantile Exchange

Deliveries Operators

No.	Name	Storage of property	Commodity accounts	DO type
1.	Transneft Public Joint Stock Company	performs the functions in accordance with the existing Contract for provision of services for storage and loading of refined products, for storage of property used for performance and/or securing performance of obligations admitted to clearing	opens a trading commodity account does not open a clearing commodity account	DOtca
2.	Digital Logistics Limited Liability Company	does not store property used for performance and/or securing performance of obligations admitted to clearing	does not open a trading commodity account does not open a clearing commodity account	DOrw
3.	Limited Liability Company Deliveries Operator TEK	performs the functions of storing property used for the performance and/or securing performance of obligations admitted to clearing	opens a trading commodity account does not open a clearing commodity account	DOtca
4.	Limited Liability Company Vladivostok Maritime Fish Port	performs the functions of storing property used for the performance and/or securing performance of obligations admitted to clearing	opens a trading commodity account does not open a clearing commodity account	DOtca
5.	Limited Liability Company Centre for Supply and Storage	performs the functions of storing property used for the performance and/or securing performance of obligations admitted to clearing	does not open a trading commodity account does not open a clearing commodity account	DOpm