

Approved
by the resolution of the Supervisory Board
of the Moscoy Exchange
On March 25, 2022 (Minutes No.21)

**ADMISSION RULES TO PARTICIPATION IN ORGANISED TRADING
OF THE MOSCOW EXCHANGE**

PART VI. DEPOSIT MARKET SECTION

**Admission Rules to Participation in Organised Trading of the Moscow Exchange
Part VI. Deposit Market Section**

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SECTION 01. GENERAL PROVISIONS

Article 01.01. Purpose of Deposit Market Admission Rules

1. Part VI *Deposit Market Section* of the Admission Rules to Participation in Organised Trading of the Moscow Exchange (hereinafter, the Deposit Market Admission Rules) is an integral part of the Admission Rules of the Moscow Exchange and, jointly with Part I *General Section* of the Admission Rules to Participation in Organised Trading of the Moscow Exchange (hereinafter, the General Section of the Admission Rules), sets out requirements to Candidates and Trading Members on the Deposit Market (Deposit Market Section) (hereinafter, Trading Members), an admission procedure and procedure for suspension and termination of Trading Members' admission to trading.

Article 01.02. Terms and Definitions

1. For the purposes of the Deposit Market Admission Rules, terms defined in the General Section of the Admission Rules shall apply.

SECTION 02. ADDITIONAL REQUIREMENTS TO TRADING MEMBERS ON THE DEPOSIT MARKET

Article 02.01. Categories of Trading Members on the Standardised OTC Derivatives Market and Additional Requirements Set for Admission Thereof to Trading

1. Admission to trading in the Deposit Market Section may be granted to **clearing firms** with the functions of a central counterparty and to legal entities that meet the requirements set forth in the laws of the Russian Federation and the requirements to Candidates/Trading Members set forth in the Admission Rules and Trading Rules, and that are not Trading Members on the Equity & Bond Market of the Moscow Exchange, as listed below (except for persons listed in Sub-clause 1.5 herein):
 - 1.1. **international financial organisations** incorporated under an international treaty signed by the Russian Federation authorised to deposit funds within the Russian Federation in accordance with the laws of the Russian Federation and (or) provisions of a relevant international treaty (hereinafter, international financial organisations);
 - 1.2. **credit organisations** having a valid banking licence issued by the Bank of Russia (hereinafter, credit organisations);
 - 1.3. **non-credit organisations:**
 - 1.3.1. having at least one of the following licences to perform the respective type of activities:

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- activities of a professional securities market participant having been licenced to act as a broker and/or dealer and/or securities manager, and/or having been licenced to act as a broker to execute trades in commodity derivatives in pursuance with the laws of the Russian Federation;
 - activities for managing investments funds, unit investments funds, and non-state pension funds;
 - activities of a specialised depository of investments funds, unit investments funds, non-state pension funds;
 - non-state pension fund activities in relation to pension provision and insurance;
 - insurance activities;
- 1.3.2. included in the state register of microfinance organisations (hereinafter, non-credit financial organisations);
- 1.4. **legal entities** incorporated under the laws of the Russian Federation, **other than non-credit financial organisations**, that meet the following requirements:
- 1.4.1. Equity of no less than RUB 500,000,000 (five hundred) million.
 - 1.4.2. The organisation's activity gives no grounds for taking measures against bankruptcy in accordance with the laws of the Russian Federation on insolvency (bankruptcy).
 - 1.4.3. The company has at least 2 in-house employees with:
 - track records confirmed with a qualification certificate of a financial market specialist of the first and/or second and/or fifth type or a relevant qualification certificate in accordance with the laws of the Russian Federation;
 - and/or
 - track records confirmed with the following documents: ACI Dealing Certificate and/or ACI Diploma and/or CFA certificate;
 - and/or
 - track records with financial markets experience. Assessment of the required track records takes account of a six-month work experience specifically related to executing transactions in financial instruments and/or placement of cash funds, inclusive of decision-making on conducting transactions, preparing relevant recommendations, control over transactions, financial market research and risk management.
- Additional requirements to the employees mentioned in this item:
- the employees are not persons whose qualification certificates were revoked less than three years ago;
 - and
 - the employees do not have a criminal record for committing economic crimes.

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To confirm the fulfilment of the requirements stated in the present item 1.4.4, a letter about complying with the requirements of the Candidate that is not a non-credit financial organisation shall be submitted to the Exchange;

- 1.5. **federal executive bodies** responsible for the federal budget implementation according to the laws of the Russian Federation and authorised to participate in organised trading according to the Russian Federation legislation;
- 1.6. **executive bodies of executive authorities of the subjects of the Russian Federation**, that are responsible for preparing and organizing the execution of budgets of the subjects of the Russian Federation (hereinafter, regional authorities of the Russian Federation).
- 1.7. **non-resident banks** holding a special permit (licence) of the central (national) bank or other competent authority of the state of establishment authorising the non-resident bank to carry out banking operations under the personal law of the non-resident bank (hereinafter, the non-resident banks):
- 1.8. **non-resident legal entities** registered at the territory of EurAsEC member states parties to the Agreement on cooperation in organisation of the integrated foreign exchange market dated 25 January 2016 and/or EAEU member states meeting the following requirements (hereinafter, non-credit organisation of EurAsEC/EAEU member state):
 - Equity of no less than RUB 1 (one) billion;
 - The company has at least two (2) in-house employees each complying with any of the following requirements:
 - track records confirmed with the following documents: ACI Dealing Certificate and(or) ACI Diploma and(or) CFA Certificate;and(or)
 - track records with financial markets experience. Assessment of the required track records takes account of a six-month work experience specifically related to executing transactions in financial instruments and/or placement of cash funds, inclusive of decision-making on conducting transactions, preparing relevant recommendations, control over transactions, financial market research and risk management.

The employees shall have no prior criminal records for committing economic crimes.

To confirm the fulfilment of the requirements above, a letter about complying with the requirements of the Candidate being a non-credit organisation of EurAsEC/EAEU member state shall be submitted to the Exchange.

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2. If the Candidate/Trading Member being a non-credit organisation of EurAsEC/EAEU member state, or the Candidate/Trading Member being other than a non-credit financial organisation (as defined in Sub-Clauses 1.4 and 1.8 of Clause 1 above), fails to meet equity (capital) requirements, the Candidate/Trading Member shall be admitted to trading/shall participate in trading on the Deposit Market if the Clearing House notifies of admission of the Candidate/Trading Member to clearing/clearing services under the guarantee they provided pursuant to the Clearing Rules.
3. Trading Members will be classed by the Exchange according to the following categories:
 - Category B (Russian: Категория «Б») – Trading Members other than those falling under Category V, Category L, Category I, Category E, Category G, Category K and Category R;
 - Category V (Russian: Категория «В») – Trading Members with a central counterparty's functions;
 - Category I (Russian: Категория «И») – Trading Members being credit organisations;
 - Category L (Russian: Категория «Л») – Trading Members being non-credit financial organisations and international financial organisations;
 - Category E (Russian: Категория «Е») – Trading Members being non-resident banks not belonging to Category Ts;
 - Category Ts (Russian: Категория «Ц») – Trading Members being non-resident banks that are central (national) banks of the states of their establishment;
 - Category N (Russian: Категория «Н») – Trading Members being non-credit organisations of EAEC/EAEU member states;
 - Category K (Russian: Категория «К») – federal executive bodies responsible for the federal budget implementation according to the laws of the Russian Federation and authorised to participate in organised trading according to the regulatory acts adopted by the Russian Federation Government;
 - Category R (Russian: Категория «Р») – regional authorities of the Russian Federation.
4. In the event that all the licences of a Trading Member that is a non-credit financial organisation listed in para 1.3.1. Clause 1.3.1 hereof are revoked, and/or such Trading Member that is a microfinance organization is removed from the state register of microfinance organisations, the Exchange shall be entitled to change the category for such Trading Member on the Deposit Market to Category B, provided that the Trading Member meets Category B admission requirements.
5. The Exchange shall be entitled to determine particularities of applying requirements for admission to trading on the Deposit Market to international organisations subject to the relevant international treaty provisions.
6. The Exchange shall be entitled to determine particularities of applying requirements provided for in the General Part of the Admission Rules for Trading Members to provide documents and information in accordance with the forms of submitted documents by Trading Members of categories "K" and "R".

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Article 02.02. Additional Conditions for Admission to Trading on the Deposit Market

1. A Candidate may be admitted to trading on the Deposit Market, if such Candidate meets the requirements and conditions set forth in the General Section of the Admission Rules, this part of the Admission Rules, as well as certain conditions set forth in the Trading Rules and Clearing Rules in respect of the Deposit Market Section.
2. If a Candidate meets the conditions of admittance to trading in accordance with this article of the Deposit Market Admission Rules, the Candidate shall be admitted to trading in the Deposit Market Section (in any trading mode available or in particular trading modes).

SECTION 03. PECULIARITIES OF SUSPENSION AND RESUMPTION OF ADMISSION TO TRADING

Article 03.01. Additional Grounds for and Peculiarities of Suspension of Admission to Trading on the Deposit Market

1. In addition to those listed in the General Section of the Admission Rules, the Moscow Exchange shall suspend a Trading Member's admission to trading on the Deposit Market for one of the following reasons:
 - a) in the event that a Category B Trading Member fails to meet the requirements set forth in Sub-Clause 1.4 Clause 1 Article 02.01 hereof (except for case described in Clause 2 Article 02.01 hereof);
 - b) in the event that a Category N Trading Member fails to meet the requirements set forth in Sub-Clause 1.8 Clause 1 Article 02.01 hereof (except for case described in Clause 2 Article 02.01 hereof);
 - c) in the event that all the licences of a Trading Member that is a non-credit financial organisation other than a microfinance organisation listed in Sub-Clause 1.3.1 Article 02.01 hereof have been suspended;
 - d) in the event that the licence of a Trading Member – a professional securities market participant for securities management activities is suspended. In such case admission to trading shall be suspended for the type of activities specified in the suspended licence;
 - e) cancellation of a licence of a Trading Member being a professional securities market participant permitting securities management activities (if the Bank of Russia's resolution on the licence cancellation sets a date for termination of obligations related to the respective professional activity). In such case admission to trading will be suspended for the type of professional activity specified in the cancelled licence;
 - f) the Exchange's receipt of the information from a central (national) bank or any other authorised body of a state of incorporation whose resident is a Trading Member being a non-resident bank that provides evidence, in the Exchange's opinion, of the necessity to suspend admission to trading of the Trading Member.

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2. The Moscow Exchange may suspend a Trading Member's admission to trading on the Deposit Market in any trading mode available as well as in particular trading modes in case the Moscow Exchange becomes aware, from mass media publications or information posted on the websites of relevant competent (regulatory) state authorities or on the website of such Trading Member, of any possible failure of such Trading Member to meet the requirements set forth in the internal documents of the Moscow Exchange and a Clearing House, or the laws of the Russian Federation, which provides evidence (at the Moscow Exchange's discretion) of the need to suspend the Trading Member's admission to trading on the Deposit Market.
3. A Trading Member's admission to trading on the Deposit Market shall be suspended on the date of the Exchange's resolution on suspension of admission to trading of such Trading Member.

Article 03.02. Additional Grounds for and Peculiarities of Termination of Admission to Trading on the Deposit Market

1. In addition to those listed in the General Section of the Admission Rules, the Moscow Exchange shall terminate a Trading Member's admission to trading on the Deposit Market for any of the following reasons:
 - a) in the event that an international treaty terminates, or amendments are made to an international treaty/constituent documents of a Trading Member – an international financial organisation that make it impossible for such Trading Member to deposit funds within the Russian Federation according to the laws of the Russian Federation and (or) relevant international treaties of the Russian Federation;
 - b) in the event that a Trading Member, being a professional securities market participant, is admitted to trading on the Equity & Bond Market of the Moscow Exchange;
 - c) in the event that all the licences of a Trading Member that is a non-credit financial organisation listed in Sub-Clause 1.3.1 of Article 02.01 hereof have been suspended and/or such Trading Member is excluded from the state register of microfinance organisations;
 - d) in the event that admission to trading has been suspended for a Trading Member – a professional securities market participant in the relevant type of professional activity pursuant to Sub-Clause e) of Clause 1 of Article 03.01 hereof due to cancellation of the Trading Member's licence of a professional securities market participant permitting securities management activity. In such case admission to trading will be suspended for the activity specified in the cancelled licence;
 - e) in the event that a special permit (licence) issued by the central (national) bank or by any other authorised agency of the state of incorporation of the non-resident bank that authorises the non-resident bank to deposit funds within the Russian Federation territory has been revoked.

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2. The Moscow Exchange may terminate a Trading Member's admission to trading in particular trading modes on the Deposit Market if the circumstances arise that require termination of admission to trading of the Trading Member in particular trading modes on the Deposit Market in accordance with the Admission Rules, Trading Rules, Clearing Rules and the laws of the Russian Federation.

SECTION 04. INFORMATION DISCLOSURE AND SUBMISSION

Article 04.01. Information Disclosure and Submission

1. The Moscow Exchange may disclose the value of trades conducted by a Trading Member on the Deposit Market to the extent and under the procedure provided for in the laws of the Russian Federation.