SERVICE AGREEMENT

**on support of quotes for derivatives financial instruments**

**No** \_\_\_\_\_\_\_

Moscow \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a market maker (the "Contractor 1"), represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a market maker client holding the dealer license(s) [*insert number and date of the license*] and/or brokerage license [*insert number and date of the license*], (the "Contractor 2"), represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter jointly referred to as "Contractors", and Public Joint Stock Company Moscow Exchange MICEX-RTS, the "Exchange", represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter jointly referred to as "Parties", have concluded this Agreement on the following:

1. **Subject matter**

1.1 The Contractors shall provide services to the Exchange for a fee to support quotes of derivative financial instruments (the "Instruments") on the terms and conditions specified in the Agreement.

1.2 Instruments, obligations of the Contractors to support quotes for Instruments and their parameters, conditions under which the Contractors are considered to have fulfilled their obligations under the Agreement, as well as the payment for proper performance of obligations under the Agreement, are determined in Program [*name of the market making program*] (the "Program"), published on the Exchange website at <https://www.moex.com/msn/en-futoptmm>.

1. **Rights and obligations of the Parties.**

2.1. Contractor 2 shall send instructions to Contractor 1 to submit orders and execute trades in Instruments on the Exchange as per the Program for the account of Contractor 2.

2.2. In providing the services referred to in section 1 of the Agreement, Contractor 1 shall:

2.2.1. Submit orders that are addressed (visible) to all trading members, specifying position register codes of Contractor 2 in accordance with Clause 2.2.2:

|  |  |
| --- | --- |
| Code group number of the position register section | Code of the position register section |
| 1 | [*specify code(s) of Contractor 2 position register section*] |
| 2 | [*specify code(s) of Contractor 2 position register section*] |
| … | … |

2.2.2. execute transactions only on its own behalf and at the expense of Contractor 2[[1]](#footnote-1), which is a professional securities market participant acting on its own behalf and at its own expense or on its own behalf and at the expense of a client who is not an individual unqualified investor.

2.3. In the event of suspension or termination of trading in the Instrument, the performance of the obligations of the Parties under the Agreement in respect of that Instrument shall be suspended for the period of suspension or termination respectively.

2.4. Each Party shall keep information regarding the terms and conditions of the Agreement confidential and shall not disclose information that has become known to them in the course of the execution, conclusion or performance of the Agreement, except where disclosure and communication of information is required by the laws of the Russian Federation.

2.5. Each Party shall notify the other Parties to the Agreement of any changes in their details without delay and shall bear the full risk of loss arising from the failure to notify the other Parties.

2.6. At the end of each calendar month, the Exchange shall notify the Contractors about whether they have fulfilled their obligations under the Agreement by sending a corresponding report to each of them within 3 (three) working days from the end of the calendar month (the "Reporting Period").

2.7. Contractor 1 shall immediately inform the Exchange on the change of the Contractor 2's status in case it does not comply with the provisions of clause 2.2.2 of the Agreement.

3. **Procedure of Services Acceptance.**

3.1. At the end of each Reporting Period, within 3 (three) working days from the date of receipt of the report set out in clause 2.6 above, Contractor 1 issues the Certificate of services provided/failure to perform obligations under the Agreement (the "Certificate") in 3 (three) copies in the form of Appendix 3 to the Agreement and send it to Contractor 2.

3.2. Within 5 (five) working days from the date of receipt of the Certificate, Contractor 2 shall send to Contractor 1 three (3) signed copies thereof and the invoice issued for the Exchange for the services rendered.

Within 5 (five) working days from the date of receipt from Contractor 2 of the documents specified in the first paragraph of this clause, Contractor 1 shall sign 3 (three) copies of the Certificate and send them to the Exchange together with the invoice issued for the Exchange for the services rendered and the invoice issued by Contractor 2.

3.3. Within ten (10) working days of receipt of the Certificate, the Exchange shall, review it and, if there are no objections, sign and send one copy to each of the Contractors.

**4. Amount of payment for services and payment procedure**

4.1. Provided that Contractors provide properly their services to support quotes for Instruments according to the Program, the Exchange shall pay to them monthly after the end of the Reporting Period in the manner set out in clause 4.3 below, in the amount determined in accordance with the Program.

4.2. In case Contractors fail to meet obligations to support quotes for Instruments set out in the Program, the services under the Agreement are deemed not rendered and the Exchange does not pay to the Contractors.

4.3. In the absence of objections to the Certificate, the Exchange shall pay to Contractor 1 [*specify value*] percent and to Contractor 2 [*specify value*] percent of the payment determined in accordance with the Program, through bank transfer to Contractor 1 and Contractor 2 within 15 (fifteen) working days from the date of receipt by the Exchange of the Certificate and invoices specified in clause 3.2 above.

**5. Term.**

5.1. The Agreement shall enter into force from the date of its signing and shall be valid until \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_ inclusive. The Contractors shall begin to perform their obligations under the Agreement on \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_.

5.2. If, five (5) working days prior to the expiry of the Agreement, neither Party has declared in writing its intention to terminate the Agreement, the Agreement shall be extended for [*indicate the period for which the Agreement is extended, expressed in months or years*].

**6. Amendments.** **Grounds and procedure for termination**

6.1. The terms and conditions of the Program may be unilaterally changed by the Exchange. Such amendments to the Program shall become effective on the date determined by the Exchange.

6.2. Contractor 1 may unilaterally amend the Agreement regarding:

6.2.1. Changes in the codes of the position register section specified in clause 2.2.1 of the Agreement. Such changes to the Agreement shall be formalized through a notice as per the form provided by Appendix 1 to the Agreement send by Contractor1 to the Exchange and shall become effective on the first day of the month following the month when the Exchange receives the notice, unless another term is agreed upon by the Parties.

6.2.2. Repudiation by Contractor 1 to provide services under the program referred to in clause 1.2 of the Agreement and the choice of another program under the terms of which the Contractors will provide services under the Agreement. Such changes to the Agreement shall be formalized through a notice as per the form provided by Appendix 2 to the Agreement send by Contractor 1 to the Exchange and shall become effective on the first day of the month following the month when the Exchange receives the notice.

6.3. In case the Contractor(s) do not agree with the amendments to the Agreement made by the Exchange, each of them may send to the other Parties under the Agreement a notice of unilateral withdrawal from the Agreement, whereby the Agreement shall be considered terminated from the date of entry into force of the amendments to the Agreement as established by the Exchange, unless another term has been agreed upon by the Parties.

6.4. The Exchange may unilaterally exclude from the Program the code(s) of the position register section specified in clause 2.2.1 above for which the obligations under the Program have not been fulfilled during the Reporting Period(s), or in other cases, also when they are noy available for providing the services to the Exchange by the Contractors. The Exchange shall inform the Contractors about the above-mentioned changes to the Agreement by sending a notice in the form set out in Appendix 4 to the Agreement. The date of the changes indicated in this clause shall be determined by the Exchange and may not be earlier than the date of sending of the notice indicated in this clause.

6.5. Each of the Parties has the right to terminate the Agreement before expiry, by notifying the other Parties not later than 5 (five) working days before the intended date of termination specified in the notice, by sending such notice by any means ensuring the confirmation of its delivery. The Agreement shall be deemed terminated as of the date specified in the notice. In case the notice of unilateral termination of the Agreement is sent by the Contractor initiating such termination in violation of the term stipulated in this clause, the Agreement shall be deemed terminated on the 5th (fifth) business day from the date of receipt of such notice by the Exchange.

6.6. Amendments to, or termination of the Agreement shall be made unilaterally by the Party initiating such amendments or termination by sending a respective notice in writing to the other Parties or by sending an electronic document in accordance with the Exchange's electronic document interchange rules. If the Agreement is amended, the notice shall contain the text of such amendments.

6.7. If Contractor 1's admission to trading on the Moscow Exchange Derivatives Market is terminated, the Agreement shall terminate as of the date of termination of Contractor 1's admission to trading.

6.8. The termination of the Agreement shall not relieve the Parties from their obligations arising from the Agreement prior to the date of termination.

**7. Liability of the Parties**

7.1. Each of the Parties shall be liable for failure to perform or improper performance of its obligations under the Agreement according to the legislation of the Russian Federation. Contractor 1 shall also be liable to the Exchange for failure to perform or improper performance of its obligations under the Agreement according to the internal documents of the Exchange.

8. Dispute resolution procedure

8.1. The Parties shall seek to resolve by negotiations disputes and controversies arising out of or in connection with this Agreement.

8.2. The Parties agree that if they fail to resolve disputes and/or disagreements by negotiations, all disputes and disagreements arising out of or in connection with this Agreement, including those related to its conclusion, performance, breach, termination or validity shall be settled in the Arbitration Court, determined by the Trading Rules of the Exchange, in force at the time of filing a claim, (the "Arbitration Court") in accordance with the documents defining the legal status of the Arbitration Court and procedure of dispute resolution, in force on the date of the claim.

8.3. Decisions of the Arbitration Court are recognised by the Parties as final and binding. An unsatisfied decision of the Arbitration Court shall be enforced in accordance with the legislation of the Russian Federation or the legislation of the country of the place of enforcement and international treaties.

**9. Miscellaneous.**

9.1. Terms not defined in the Agreement shall be used in the meanings set forth in the Exchange's internal documents, or, in the absence thereof, in accordance with the applicable laws of the Russian Federation.

9.2. When the Parties perform their obligations under the Agreement, they communicate by exchanging documents in writing or electronic documents in accordance with the electronic document interchange rules of the Exchange.

9.2. The Agreement is executed in Russian in three copies of equal legal force, one copy for each Party.

**10. Addresses and details of the Parties:**

|  |  |  |
| --- | --- | --- |
| **Contractor 1:**  Name  Postal address:  Located at:  INN/KPP  National Classifier of Enterprises and Organizations (OKPO)  Bank account  C/a  BIC  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  L.S. | **Contractor 2:**  Name  Postal address:  Located at:  INN/KPP  National Classifier of Enterprises and Organizations (OKPO)  Bank account  C/a  BIC  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  L.S. | **Moscow Exchange:**  Name: Public Joint-Stock Company Moscow Exchange MOEX-RTS (Moscow Exchange)  Postal address: 13 Bolshoy Kislovsky pereulok, Moscow, Russia 125009  Located at: 13 Bolshoy Kislovsky pereulok, Moscow, Russia РФ  INN/KPP 7702077840/997950001  National Classifier of Enterprises and Organizations (OKPO) 11538317  a/c 40701810000000000232 with NSD in Moscow  Correspondent account 30105810345250000505  BIC 044525505  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  L.S. |

Appendix 1 to the Service Agreement on support of quotes for derivative financial instruments

No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_ 20\_\_\_

***Form of notification on change of codes of position register section [[2]](#footnote-2):***

To Moscow Exchange

Ref. No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

**Notification on change of codes of position register section**

[*Name of the company*] hereby notifies Moscow Exchange on unilateral amendments to the Service Agreement No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on support of quotes for derivative financial instruments dated \_\_\_ \_\_\_\_\_\_\_\_20\_\_ (the "Agreement") effective from \_\_ \_\_\_\_\_\_\_\_\_\_ 20\_\_ with regard to changing the codes of the position register section used in performance of the market maker's obligations under clause 2.2.1 of the Agreement to the following ones:

|  |  |
| --- | --- |
| Code group number of the position register section | Code of the position register section |
| 1 | [*specify new code(s) of Market Maker position register section*] |
| 2 | [*specify new code(s) of Market Maker position register section*] |
| … | … |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

L.S.

Appendix 2 to the Service Agreement on support of quotes for derivative financial instruments

No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_ 20\_\_\_

***Form of notification on selecting the program[[3]](#footnote-3):***

To Moscow Exchange

Ref. No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

**Notification on selecting the program**

[*Name of the company*] hereby notifies Moscow Exchange on unilateral amendments to the Service Agreement No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on support of quotes for derivative financial instruments dated \_\_\_ \_\_\_\_\_\_\_\_20\_\_ (the "Agreement") with effect from \_\_ \_\_\_\_\_\_\_\_\_\_ 20\_\_ concerning the company’s withdrawal from the program specified in clause 1.2 of the Agreement and choosing the following program under which the market maker shall perform under the Agreement: [*name of the selected program for the provision of market maker services shall be indicated*].

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

L.S.

Appendix 3 to the Service Agreement on support of quotes for derivative financial instruments

No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_ 20\_\_\_

**1. Form of Certificate of services on support of quotes for derivative financial instruments** *(to be used of obligations under the Agreement have been duly performed):*

**Certificate of services rendered under the Service Agreement on support of quotes for derivative financial instruments No\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_dated \_\_\_ \_\_\_\_\_\_\_ 20\_\_\_**

Moscow \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the market maker, hereinafter referred to as Contractor 1, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, being the market maker's client, hereinafter referred to as Contractor 2, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter jointly referred to as the Contractors, and Public Joint Stock Company Moscow Exchange MICEX-RTS, hereinafter referred to as Moscow Exchange, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, pursuant to Service Agreement No. \_\_\_ on support of quotes for derivative financial instruments of \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_ (the "Agreement"), have executed this act that:

1. The Contractors have duly performed their obligations under the Agreement for the period from \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_ to \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_. Moscow Exchange shall pay to the Contractors for the Reporting Period the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(\_\_\_\_\_\_\_\_) roubles \_\_\_\_ kopecks. VAT is not applicable.

2. The amount payable by the Exchange to Contractor 1 for the Reporting Period is \_\_\_\_\_\_\_\_\_\_\_ (*specified in words*) rubles \_\_\_\_ kopecks which in accordance with clause 4.3 of the Agreement is \_\_\_ (*specified in words*) percent of the payment amount specified in clause 1 of this certificate). VAT is not applicable.

3. The amount payable by the Exchange to Contractor 2 for the Reporting Period is \_\_\_\_\_\_\_\_\_\_\_ (*specified in words*) rubles \_\_\_\_ kopecks which in accordance with clause 4.3 of the Agreement is \_\_\_ (*specified in words*) percent of the payment amount specified in clause 1 of this certificate). VAT is not applicable.

|  |  |  |
| --- | --- | --- |
| **Contractor 1:**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. | **Contractor 2:**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. | **Moscow Exchange**  \_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. |

**2. Form of Certificate proving the failure to support quotes for derivatives under the Agreement** *(to be used in cases of failure to perform obligations under the Agreement):*

**Certificate proving the failure to perform obligations under Service Agreement No\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on support of quotes for derivative financial instruments**

**dated \_\_\_ \_\_\_\_\_\_\_ 20\_\_\_**

Moscow \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the market maker, hereinafter referred to as Contractor 1, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, being the market maker's client, hereinafter referred to as Contractor 2, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter jointly referred to as the Contractors, and Public Joint Stock Company Moscow Exchange MICEX-RTS, hereinafter referred to as Moscow Exchange, represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, pursuant to Service Agreement No. \_\_\_ on support of quotes for derivative financial instruments of \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_ (the "Agreement"), have executed this act that:

1. The Contractors have not performed their obligations to support quotes for the Instruments for the period from \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_ to \_\_\_ \_\_\_\_\_\_\_\_\_ 20\_\_, so the services under the Agreement are deemed not provided.

2. No payment shall be awarded to the Contractors in accordance with the terms of the Agreement.

|  |  |  |
| --- | --- | --- |
| **Contractor 1:**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. | **Contractor 2:**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. | **Moscow Exchange**  \_\_\_\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/  L.S. |

Appendix 4 to the Service Agreement on support of quotes for derivative financial instruments

No \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_ 20\_\_\_

***Form of notification on change of codes of position register section [[4]](#footnote-4):***

***Address 1:*** [*please specify the name of Contractor 1*]

***Address 2:*** [*please specify the name of Contractor 2*]

Ref. No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_

**Notification on change of codes of position register section**

Moscow Exchange hereby notifies [*name of the company*] on unilateral amendments to the Service Agreement on support of quotes for derivative financial instruments No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_20\_\_ (the "Agreement") effective from \_\_ \_\_\_\_\_\_\_\_\_\_ 20\_\_ with regard to changing the codes of the position register section used in performance of the Contractors' obligations under clause 2.2.1 of the Agreement to the following ones:

|  |  |
| --- | --- |
| Code group number of the position register section | Code of the position register section |
| 1 | [*specify new code(s) of Contractor 2 position register section*] |
| 2 | [*specify new code(s) of Contractor 2 position register section*] |
| … | … |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

L.S.

1. Provided that Contractor 2 has given the relevant instructions. [↑](#footnote-ref-1)
2. On the company letterhead. [↑](#footnote-ref-2)
3. On the company letterhead. [↑](#footnote-ref-3)
4. On the company letterhead. [↑](#footnote-ref-4)