

APPROVED

by decision of the Supervisory Board
of Joint-Stock Company
National Commodity Exchange
(Minutes No. 12 dated November 25, 2022)

**RULES FOR ADMISSION
TO PARTICIPATION IN ORGANISED TRADING AT COMMODITY AUCTIONS
OF NAMEX**

City of Moscow, 2022

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SECTION 01. TERMS AND DEFINITIONS (GLOSSARY)

Article 01.01. Terms and Definitions

1. For the purposes of these Rules for Admission to Participation in Organised Trading at Commodity Auctions of NAMEX (hereinafter, the Admission Rules) the following terms and definitions shall be used:

<i>Subscription Fee</i>		the fee charged from Trading Members and including a remuneration for use of the "MOEX Trade Agro AUCTION" software, for the services of clearance for admission to organised trading and for the fixed part of the trading exchange fee. The Subscription Fee contributed by a Trading Member shall provide for the payment for the aforementioned services and payment of the trading exchange fee during the calendar year when the Subscription Fee was paid.
<i>The Exchange, NAMEX</i>		Joint-Stock Company National Commodity Exchange.
<i>Trading Exchange Fee</i>		the fee collected by the Exchange from the Trading Members for the services related to organised trading holding.
<i>Internal documents of the Exchange</i>		The internal documents regulating the activities of the Exchange, approved by the authorized bodies of the Exchange in accordance with their competence.
<i>Remuneration of the Auctions Client</i>		The remuneration paid by the Exchange to the Auctions Client for the Trading Exchange Fees, to be paid by the Trading Members, transferred to the Exchange by the Auctions Client.
<i>Service Agreement</i>		An Agreement for rendering the services for holding organised trading, concluded between the Trading Member and the Exchange in the form of Annex 02 to these Admission Rules.
<i>Admission Participation Trading</i>	<i>to in</i>	Providing by the Exchange of a possibility for Trading Members to participate in Trading.
<i>Admission Participation in the Client's Auctions</i>	<i>to</i>	Providing by the Exchange of a possibility for Trading Members to participate in Auctions of a certain Client.
<i>Auctions Client, Client</i>		A Trading Member who has the Auctions Client category in compliance with the Admission Rules. Auctions shall be held based on an Auction Proposal submitted by a Auctions Client (for Joint Auctions - by an Authorized Client).
<i>Trading member ID (Identifier)</i>		A unique alphanumerical code that is assigned by the Exchange to a Trading Member for obtaining access to the trading system in accordance with the procedure provided for by these Admission Rules.
<i>Candidate to Trading Members (Candidate)</i>		A person who has submitted documents for admission to participation in trading at the Exchange.

<i>Trading Members Category (Category)</i>	A totality of the Trading Members for whom the Exchange has established similar rules and specifics of rendering services for holding organised trading. The Trading Members Categories are defined in clause 3 of Article 03.01 of these Admission Rules.
<i>Trading Member code</i>	A unique alphanumerical code that is assigned by the Exchange to a Trading Member pursuant to the requirements of regulatory acts in the sphere of financial markets, including regulatory acts of the Bank of Russia as well as these Admission Rules.
<i>Moscow Exchange</i>	Public Joint-Stock Company Moscow Exchange MICEX-RTS
<i>Password</i>	A unique sequence of odd symbols used for authentication of a Trading Member, assigned to such Trading Member for access to the trading system.
<i>Trading Rules</i>	The Rules of organised trading at commodity auctions of NAMEX, setting up the procedure for holding organised trading at commodity auctions of the Exchange, as well as the general procedure of the Exchange's interaction with Trading Members, approved by the Exchange and placed on the Exchange Website.
<i>EDI Rules</i>	The electronic data interchange rules approved by an authorized body of the Moscow Exchange and placed on the Moscow Exchange website (www.moex.com).
<i>Trading Member's Representative</i>	A person authorized by a Trading Member to perform the actions provided for by the Trading Rules and Admission Rules.
<i>Viewing Identifier</i>	A unique alphanumerical code that is assigned by the Exchange to a Trading Member for obtaining information on the progress of trading without the right to file any orders aimed at concluding transactions, as well as for performing other actions in accordance with the procedure provided for by these Admission Rules and Trading Rules.
<i>Regulations for Interaction of the Exchange and the Auctions Client</i>	The internal document "The Regulations for Interaction of the Exchange and the Auctions Client at NAMEX Commodity Auctions", being an integral part of the Trading Rules, approved by the Exchange and placed on the Exchange Website.
<i>The Exchange Website</i>	The website of NAMEX in the information and telecommunication network Internet at the address: www.namex.org
<i>Trading system</i>	A software and technical complex providing for conducting organised trading at commodity auctions of the Exchange.
<i>Commodity Auctions of the Exchange, Trading</i>	Organised trading effected by NAMEX pursuant to the Rules for Organised Trading at NAMEX Commodity Auctions.

<i>Commodity, Goods</i>	Movable property of a certain type and quality with the same essential features, admitted by the Exchange for trading as the subject for the Agreement, including, for the purposes of the Trading Rules, Carbon Units and Quota Satisfaction Units shall be understood as Commodities.
<i>Trading Identifier</i>	A unique alphanumeric code that is assigned by the Exchange to a Trading Member for filing any orders aimed at concluding transactions, as well as for performing other actions in accordance with the procedure provided for by these Admission Rules and Trading Rules.
<i>Remote Work Station (RWS)</i>	The ECM software “MOEX Trade Agro AUCTION”, provided to the Exchange based on a license agreement with the Moscow Exchange and allowing to obtain remote access to trading using the information and telecommunication network Internet.
<i>Terms and Conditions for Admission to Clients’ Auctions and Delivery of Goods</i>	The internal document of the Exchange “The Terms and Conditions for Admission to Clients’ Auctions and Delivery of Goods at NAMEX Commodity Auctions” that is an integral Part of the Trading Rules, approved by the Exchange and placed on the Exchange Website.
<i>Trading Member</i>	A person allowed to take part in organised trading at commodity auctions of the Exchange in compliance with the requirements set forth by these Admission Rules.
<i>Auctions Participant</i>	A Trading Member who has the Auctions Participant category in compliance with these Admission Rules.
<i>Forms of Documents Submitted</i>	The internal document of the Exchange “The Forms of Documents Submitted by Candidates/Trading Members at NAMEX Commodity Auctions”, approved by the Exchange and placed on the Exchange Website.
<i>Electronic Data Interchange (hereinafter, EDI)</i>	Interchanging electronic documents pursuant to the EDI Rules.

2. Terms not specifically defined in these Admission Rules shall be used in the meanings established by laws and other regulatory acts of the Russian Federation, the Charter of the Exchange, the Trading Rules.

SECTION 02. GENERAL PROVISIONS

Article 02.01. Designation of the Admission Rules

1. The Admission Rules have been developed pursuant to the legislation of the Russian Federation, including regulatory acts of the Bank of Russia, the Charter of the Exchange and the Trading Rules.
2. The Admission Rules define the requirements specified for Candidates and Trading Members, their rights and obligations, requirements in respect of ways and periodicity of identification of Trading Members, the procedure of registration of Trading Members in the trading system of the Exchange, disciplinary measures applied to Trading Members, the procedure of admission, suspension and termination of admission of Trading Members to trading, types of payments to be made by Trading Members, as well as the procedure of resolution of disputes and disagreements that may arise among Trading Members as well as between the Exchange and (a)

Trading Member (Members).

3. All annexes to the Admission Rules are an integral part thereof.
4. The Admission Rules, the Trading Rules, decisions of the Exchange shall be informed to Trading Members and shall be mandatory for execution by Trading Members.

Article 02.02. Procedure of Approval, Amendment and Entering into Force of the Admission Rules

1. These Admission Rules, amendments and supplements thereto, as well as the date and procedure of entering into force of the Admission Rules, shall be approved by the Exchange.
2. The Admission Rules approved by the Exchange, as well as amendments and supplements thereto, including the Admission Rules in the new version, shall be disclosed on the Exchange Website within five business days after their registration with the Bank of Russia, however not later than three business days before their effective date.
3. The date and procedure of coming into force of the Admission Rules, as well as amendments and supplements thereto, including the new version of the Admission Rules, shall be determined by the Exchange and disclosed on the Exchange Website.

Article 02.03. Trading Members Alerting Procedure

1. If otherwise is not provided for by these Admission Rules, information to be provided to Candidates/Trading Members pursuant to these Admission Rules shall be brought to the notice of Candidates/Trading Members by sending a communication message in any of the following ways:
 - a) in electronic form via the trading system;
 - b) in the form of an electronic message or electronic document using the EDI;
 - c) in the form of a message by e-mail;
 - d) in written form by ordinary mail or courier;
 - e) by disclosing the information on the Exchange Website;
 - f) in any other way allowing decisive identification of the date of sending of the communication message.
2. The date of receipt by the Candidate/Trading Member of the communication message shall be the date of alerting of the Trading Member in case of providing the information in the ways envisaged by sub-clauses a)-d), f) of clause 1 of this Article of the Admission Rules. Where the information is provided in the way envisaged by sub-clause e) of clause 1 of this Article of the Admission Rules, the date of disclosing of the information on the Exchange Website shall be the date of alerting of the Candidate/Trading Member.
3. If the Candidate/Trading Member was informed not in writing, such Candidate/Trading Member may be handed over a written communication message on demand.
4. Communication messages in written form shall be sent to the addresses indicated by the Candidates/Trading Members in the Questionnaire submitted by them to the Exchange; the Questionnaire form is provided for by the Forms of Documents Submitted.

Article 02.04. Procedure for Drawing up and Submitting Documents to the Exchange

If otherwise is not provided by the Admission Rules, drawing up of documents and their submission to the Exchange shall be effected as follows:

1. The documents submitted by a Candidate/Trading Member to the Exchange pursuant to these Admission Rules, if otherwise is not provided for by these Admission Rules, shall be drawn up in the official language of the Russian Federation, signed by an authorized person, the documents in hard copy shall be certified by the seal (if any) of the Candidate/Trading Member. Erasures and corrections in the documents shall not be allowed.
2. The forms of Documents Submitted by a Candidate/Trading Member to the Exchange pursuant to the Admission Rules shall be contained in the Admission Rules and/or in the Forms of Documents Submitted, disclosed on the Exchange Website.
3. Documents may be submitted to the Exchange in hard copy or in electronic document form including using the EDI.
4. The Exchange has the right to refuse to examine documents submitted by a Candidate/Trading Member in the following cases:
 - a) non-compliance of the documents submitted to the forms approved by the Admission Rules and/or by the Forms of Documents Submitted;
 - b) incomplete documents and/or non-compliance of the submitted documents with the documents drawing up requirements established by these Admission Rules and/or the Forms of Documents Submitted.
5. In the cases indicated in clause 4 of this Article, the Candidate/Trading Member who has submitted the documents has the right:
 - a) to eliminate the violations of the requirements in respect of drawing up and submission of documents. In this case, the date of submission of the documents with eliminated violations shall be considered the date of submission of the documents, and these documents shall be repeatedly examined in accordance with the procedure established by these Admission Rules;
 - b) to withdraw the documents submitted to the Exchange.
6. If a Candidate/Trading Member submits documents to the Exchange with violation of the requirements for their drawing up and submission, or in case of submission of an incomplete set of documents, such violations shall be eliminated, and the missing documents shall be submitted within 5 (five) business days after the Exchange informs the Candidate/Trading Member about non-compliance of the documents submitted by him with the requirements of the Exchange. If the violations are not eliminated or the required documents are not submitted within the indicated period, the documents shall be considered not submitted.
7. A Candidate/Trading Member shall be obliged to notify the Exchange in writing about cancellation of a power of attorney issued by such Candidate/Trading Member for representing him before the Exchange within 1 (one) business day from the date of cancellation of the power of attorney.

In case of failure to provide the said Notification to the Exchange, the Candidate/Trading Member shall bear liability for the actions committed by the person who was a representative of the Candidate/Trading Member whose power of attorney was cancelled.
8. Documents in hard copy submitted to the Exchange shall be sent to the address of the Exchange.
9. If the documents, submitted to the Exchange for the purposes of identification of a Candidate/Trading Member pursuant to this Article, as well as for the purposes of performing by the Exchange of other functions, authorities and obligations, imposed on it by the legislation of the Russian Federation, contain data about personal data of individuals, processing of the said data shall be effected by the Exchange without the personal data subject's consent pursuant to the personal data legislation.

10. Regarding other documents and data provided to the Exchange, that may contain individuals' personal data, the Candidate/Trading Member shall represent that he has obtained the necessary written consents of the said individuals for their personal data processing by the Exchange.
11. A Candidate/Trading Member undertakes to submit to the Exchange, on first demand (including in connection with an inquiry from the authorized state agencies received by the Exchange) the consents to personal data processing obtained by him from the said personal data subjects, providing for processing of personal data for the purposes of exercising by the Exchange of any rights and obligations related to execution of the service agreement for holding organised trading. The Candidate/Trading Member shall confirm that he has provided to the personal data subjects the information specified by Clause 3 of Article 18 of Federal Law No. 152-FZ dated 27.07.2006 "On Personal Data".

Article 02.05. Procedure for Submitting to the Exchange and Receipt from the Exchange of Documents in Electronic Document Form

1. Documents in electronic document form shall be submitted to the Exchange by Candidates/Trading Members in one of the following ways:
 - pursuant to the EDI Rules;
 - using an enhanced qualified electronic signature of the Candidate/Trading Member issued by one of such attesting centers such as: JSC PF SKB Kontur, Taxcom LLC, UTs Tensor LLC, Korus Consulting CIS LLC, Certum-Pro LLC or other attesting center on preliminary approval of the Candidate/Trading Member and the Exchange.
2. The list of the documents to be submitted in electronic form, the categories of these documents in compliance with the EDI Rules, as well as the formats of files containing these documents are envisaged by the Trading Rules, the Forms of Documents Submitted and/of by the Internal Documents of the Exchange.
3. Documents submitted in electronic document form may contain a scanned copy of the document the original of which is made in hard copy.
4. In case of temporary absence of technical opportunity for submission by a Candidate/Trading Member of documents in form of electronic documents, on preliminary agreement with the Exchange, it is allowed to send documents regulating holding of Auctions (the Client's Auction Proposal, a Notification regarding Withdrawal of the Auction Proposal, a Notification regarding Amendment of the Auction Proposal, a Notification regarding Selection of the Authorized Client, a Notifications regarding Recalling the Authorized Client) via e-mail in the form of scan images duly certified by the Trading Member's authorized persons. At that, a Trading Member shall be obliged to submit the original document to the Exchange within 20 (twenty) calendar days from the moment of its sending by e-mail.

Article 02.06. Ways and Periodicity of Identification of Candidates/Trading Members

1. The ways of identification of a Candidate/Trading Member are:
 - providing documents and data when obtaining admission to trading pursuant to Annex 01 to these Admission Rules;
 - regular provision of documents and data in compliance with the terms and conditions established by this Article of the Admission Rules.
2. A Candidate/Trading Member shall be obliged to provide for topicality, authenticity and completeness of the set of documents submitted to the Exchange for the purposes of his identification. At that:

- In case of amendment of the documents and data submitted pursuant to Annex 01 to these Admission Rules, after their submission for obtaining admission to trading, a Candidate shall be obliged to inform the Exchange in writing about the aforementioned amendments and to submit documents and data confirming the said amendments, not later than 5 (five) business days from the date of coming of the said amendments into force.
 - In case of amendment of the documents and data submitted pursuant to Annex 01 to these Admission Rules, a Trading Member shall be obliged to submit documents and data confirming the said amendments, not later than 5 (five) business days from the date of coming of the said amendments into force. The said documents shall be provided in hard copy or in electronic document form. At that, a Trading Member needs to submit a power of attorney issued to a person authorized to sign documents in hard copy or by electronic signature pursuant to this clause, with the exception of the cases where the document is signed by the sole executive body, the electronic signature of the sole executive body or where the electronic signature is issued to a legal entity.
 - In case of amendment of the data contained in the Questionnaire or in other documents earlier submitted to the Exchange, a Trading Member shall be obliged to provide to the Exchange a letter indicating the amended data, in the form of an electronic document or in hard copy.
3. For the purpose of obtaining information about a Candidate/Trading Member the Exchange has the right to use data (information) about such person from legally available sources.
 4. A Trading Member, at least once a year, shall provide the Legal Entity Questionnaire or a Letter containing information about the amendment of the data contained in the Legal Entity Questionnaire, and about the documents that have been earlier submitted to the Exchange, with attachment of the documents confirming such amendments. The said documents shall be provided in hard copy or in electronic document form.
 5. If there have been no amendments in the data submitted to the Exchange earlier, from the moment of their submission, the Trading Member shall be relieved from the obligation to submit the Questionnaire or the Letter. At that, in the absence of differences between the data available in the Trading Member's file with the data indicated in the legally available information sources, the Exchange shall update the information in the Trading Member's file based on the legally available information sources.
 6. The Exchange is entitled to request a Candidate/Trading Member to provide additional information, including information characterizing their financial position. Information must be provided within the time period indicated in the inquiry, and where such time period is not indicated - within 5 (five) business days from the date of receipt by the Candidate/Trading Member of the inquiry of the Exchange.

If the specified time period is insufficient for replying to the inquiry of the Exchange, the Candidate/Trading Member shall be obliged to send to the Exchange explanations regarding the reasons for the delay in providing the requested information, indicating the time periods within which the requested information will be prepared and send to the Exchange.
 7. Forms, formats, time periods for submitting documents regularly submitted by Trading Members for the purposes of their identification and the Admission Rules established by this Article, shall be specified by the Admission Rules.
 8. The Exchange is entitled to check authenticity of documents and information provided by a Candidate/Trading Member.
 9. Failure of a Candidate/Trading Member to submit the documents pursuant to this Article of the Admission Rules within the established timeframes shall be the grounds for refusal to admit him to trading / for suspending admission to trading.

10. The reports drawn up as per forms 0710001, 0710002 shall be submitted not later than April 15 of the year following the reporting year or not later than one calendar month following the reporting quarter.
11. Reports drawn up as per forms 0710001, 0710002 shall be submitted in the form of an exchange file (XML format), formed for transfer in electronic form of the entity's accounting data to tax authorities, or in the form of a file in xls/pdf/doc/docx/rtf format.

Article 02.07. Rights and Obligations of Trading Members

1. A Trading Member is entitled to:
 - a) take part in organised trading at commodity auctions of the Exchange subject to compliance with the terms and conditions specified in the Admission Rules, Trading Rules and Terms and Conditions for Admission to Clients' Auctions and Delivery of Goods.
 - b) file orders and conclude at organised trading Agreements on his own behalf and at his own expense;
 - c) receive reporting and other documents based on the results of trading pursuant to the Trading Rules and Admission Rules;
 - d) have access to information, including the exchange information provided (disclosed) by the Exchange to Trading Members taking into consideration the requirements of the legislation of the Russian Federation and in accordance with the procedure envisaged by the Trading Rules, the Admission Rules;
 - e) sent to the Exchange proposals for improvement of organization of trading;
2. A Trading Member shall be obliged to, pursuant to the Admission Rules, the Trading Rules:
 - a) pursue his activities at the Exchange in good faith;
 - b) comply with the requirements established by the legislation of the Russian Federation, the regulatory acts of the Bank of Russia, the Admission Rules, the Trading Rules;
 - c) pay the Trading Exchange Fee for organization of trading, the Subscription Fee and other payments established by the Exchange, timely and fully;
 - d) provide information in compliance with the requirements and forms established by the Admission Rules and other Internal Documents of the Exchange, timely and fully;
 - e) perform his obligations related to participation in trading, complying with the requirements specified by the Trading Rules, the Admission Rules;
 - f) perform his obligations arising from agreements with the Exchange;
 - g) abide by the rules of confidentiality of information that has become available to the Trading Member in the course of performing operations that is not the exchange information, taking into consideration the provisions contained in the Trading Rules;
 - h) execute decisions taken by the Exchange;
 - i) comply with the procedure of resolution of disputes and conflict situations established by the Admission Rules;
 - j) not to perform any actions aimed at destabilization of the market, and in case of performing such actions, submit to the Exchange his written explanations on such facts;
 - k) not to assign the rights of claim and/or not to effect transfer of debts under his obligations that have resulted from the Service Agreement, as well as from

agreements concluded at organised trading, in favor of other Trading Members or any third parties.

3. An Auctions Client is entitled to:
 - a) Announce holding of auctions by submitting to the Exchange an Auction Proposal pursuant to the Trading Rules.
4. An Auctions Client is obliged to:
 - a) Interact with the Exchange and Trading Members in compliance with these Admission Rules, the Trading Rules and the Regulations for Interaction of the Exchange and the Auctions Client. Including notifying the Exchange about performance/termination of performance by Auction Participants of the terms and conditions of the terms and conditions for admission to the Client's auctions, pursuant to the Admission Rules, the Terms and Conditions for Admission to Clients' Auctions and Delivery of Goods and the Regulations for Interaction of the Exchange and the Auctions Client.

Article 02.08. Representations of Circumstances

1. Pursuant to Article 431.2 of the Civil Code of the Russian Federation, a Candidate/Trading Member shall make representations to the Exchange with regard to the following circumstances:

for obtaining admission to participation in trading and execution of transactions at organised trading, the Candidate/Trading Member has obtained the necessary permits from the managing bodies/third parties regarding approval, consents, obtaining of which is regulated by the legislation, Charter, other documents regulating the activities of the Candidate/Trading Member;
2. If the said representations were violated, or at the moment of obtaining access and during the provided access/ concluding transactions by a Trading Member at organised trading were invalid and/or unreliable, the Exchange shall have the right to terminate the admission and/or recover the losses of the Exchange that have occurred as the result of such a violation, or invalidity, or unreliability of the said representation.
3. If the said representations were violated, or at the moment of obtaining access and during the provided access/at participation in the organised trading of the Exchange and concluding transactions by a Trading Member at organised trading were invalid and/or unreliable, and entailed claims from third parties and/or state authorities, including but not limited to ordinances of the Bank of Russia, the Candidate/Trading Member who has violated or provided such representations shall be obliged to reimburse all the losses and expenses of the Exchange, including those related to reimbursement of losses by the Exchange to third parties and/or payment of penalties in connection to settlement of the said claims.

SECTION 03. REQUIREMENTS SPECIFIED FOR TRADING MEMBERS

Article 03.01. Requirements Specified for Trading Members

1. Only persons complying with the requirements of the Admission Rules may be Trading Members.
2. Trading Members at commodity auctions of the Exchange are subdivided into categories depending on the requirements specified in their regard, the scope of rights and obligations established by the Admission Rules and/or by the Trading Rules. Trading Members' rights and

obligations and requirements in their regard may differ depending on the Trading Member's category.

3. The Exchange defines the following Trading Member categories:
 - the "Auctions Client" Category - a Trading Member who is a legal entity created pursuant to the legislation of the Russian Federation;
4. the "Auctions Participant" Category - a Trading Member who is a legal entity created pursuant to the legislation of the Russian Federation, or an individual entrepreneur registered pursuant to the legislation of the Russian Federation. Within the framework of these Admission Rules and Trading Rules, further on:
 - the term "Trading Member" shall mean Trading Members of any category;
 - the term "Candidate" shall mean Candidates to Trading Members of any category;
 - the term "Auctions Client" shall mean Trading Members of the "Auctions Client" category;
 - the term "Auctions Participant" shall mean Trading Members of the "Auctions Participant" category.

SECTION 04. ADMISSION TO TRADING

Article 04.01. Requirements for Admission to Trading

1. To be admitted to trading, a Candidate must comply with the following requirements:
 - a) to provide to the Exchange documents in accordance with the list indicated in Annex 01 to the Admission Rules;

If any of the documents indicated in Annex 01 to the Admission Rules has been provided to the Exchange earlier and is topical, a Candidate/Trading Member, on preliminary agreement with the Exchange, may be relieved from the obligation of repeated provision of this document;
 - b) submit to the Exchange the Service Agreement for holding organised trading, made in two originals as per the form established by Annex 02 to the Admission Rules.

In case of existence of a valid agreement indicated in this sub-clause its provision its submission is not required;
 - a) pay to the Exchange a Subscription Fee based on the raised invoice.
2. To be admitted to trading, a Candidate to Trading Members of the "Auction Client" category must additionally meet the following terms and conditions:
 - a) comply with the requirements specified for the Auctions Client, stated in Annex 01 to the Admission rules;
 - b) provide to the Exchange documents in accordance with the list of documents for obtaining the "Auctions Client" category, indicated in Annex 01 to the Admission Rules.
3. When concluding a Service Agreement, a Trading Member obtains the right to use, on the ordinary (non-exclusive) license terms, the software - the hardware and software complex of the "Client Authentication Center PKZI SED MB" (HSC Client PKZI SED MB) (hereinafter, the Software). The time period for which a Trading Member is provided the right to use the Software shall be equal to the validity period of the aforementioned agreement, subject to annual payment of the Subscription Fee. A Trading Member shall be entitled to reproduce the Software by its copying, installation and launching. The Software shall be used by the Trading Member solely

for the purpose of protection of the information transferred by the Exchange to the Trading Member when such Trading Member is given access to the contents of electronic documents. The Software shall be provided without charging a remuneration based on cl. 5 and 5.1. of Article 1235 of the Civil Code of the Russian Federation.

Access to the Software and user documentation shall be provided by placement of the Software installation media and user documentation on the Exchange official Website.

The procedure of use of cryptographic keys in the process of ensuring protection of electronic documents against access of unauthorized persons will be informed by the Exchange to Trading Members in the regular course of business.

4. Technical admission to trading shall be effected via the Remote Work Station installed with the Trading Member.
5. A Trading Member concluding a Service Agreement provides his consent to transfer by the Exchange to the companies of the Group of companies “Moscow Exchange” (NKO NKTs (JSC)) and/or NKO JSC NRD and/or Moscow Exchange of documents and information provided to the Exchange pursuant to the Admission Rules in the volume required by such companies of the Moscow Exchange Group in compliance with the requirements established by them for acceptance and further servicing of the said Trading Member in the respective company of the Moscow Exchange Group.

Article 04.02. Procedure for Admission to Trading

1. Documents shall be drawn up and submitted by a Candidate/Trading Member to the Exchange in accordance with the procedure provided for by Article 02.04 of these Admission Rules.
2. When examining the issue of admission to trading, the Exchange, in its sole discretion, shall be entitled to hold meetings and consultations with representatives of the Candidate/Trading Member.
3. Within 10 (ten) business days from the date of the Candidate’s compliance with the terms and conditions for providing admission to trading, as envisaged by Article 04.01 of the Admission Rules, the Exchange shall take a decision to admit the Candidate to trading or a decision to refuse to admit the Candidate to trading.

If the Candidate has submitted to the Exchange an incomplete set of documents required, the aforementioned time period shall be calculated from the date of receipt by the Exchange of all the requested documents, needed for taking a decision to admit the Candidate to trading.

4. If the Candidate does not meet the requirements established by the Admission Rules, the Exchange shall refuse to admit the Candidate to trading. If the Exchange has any other grounds to refuse to admit him to trading, as well as in case of existence of data about facts of the Candidate’s failure to perform the obligations in any of the markets of the Exchange or Moscow Exchange, about his outstanding debts, availability of signs of absence of any real activities, existence of information about any facts of unconscientious behavior in the markets of the Exchange or Moscow Exchange or other circumstances, the Exchange shall be entitled to refuse to admit the Candidate to trading.
5. If obtaining an expert opinion on the issue of admission to trading for a Candidate is required, the Exchange has the right to apply to the Exchange Committee. In this case, the decision on admission of the Candidate shall be taken by the Exchange taking into consideration the recommendations of the Exchange Committee.
6. On the day of taking of the decision to admit a Candidate to trading, the Exchange shall determine the date for admission of the Candidate to trading and sign an agreement as per the form provided for by Annex 02 to the Admission Rules, submitted by this Candidate to the Exchange within the documents pursuant to Annex 01 to the Admission Rules (if it has not been concluded by the

Candidate with the Exchange earlier).

7. In case of refusal to be admitted to trading a Candidate may repeatedly submit documents for admission to trading but not earlier than 6 (six) calendar months from the date when the Exchange took the decision on refusal in admission to trading. The respective documents shall be repeatedly submitted and examined in accordance with the procedure similar to that established by these Admission Rules for documents for admission to trading that have been submitted for the first time.
8. Information on a Candidate's admission to trading (on refusal of admission), information related to issues of his admission to trading shall be brought to the notice of the Candidate by sending to him a written notification within a period not exceeding 5 (five) business days from the date of taking such a decision.
9. Information on a Candidate's admission to trading shall be disclosed on the Exchange Website in the information and telecommunication network Internet not later than 5 (five) business days from the date of taking of the respective decision of the Exchange.

Article 04.03. The Procedure of Admission/Termination of Admission to Participation in the Client's Auctions

1. The terms and conditions for admission of Auctions Clients to auctions are specified in the document The Terms and Conditions for Admission to Clients' Auctions and Delivery of Goods that, together with the Regulations for Interaction of the Exchange and the Auctions Client, determines the list of terms and conditions for such admission and the procedure of interaction of Trading Members, Auctions Clients and the Exchange in the course of admission to Clients' auctions.
2. The Terms and Conditions for Admission to Clients' Auctions and Delivery of Goods and the Regulations for Interaction of the Exchange and the Auctions Client specify the procedure for the Auction Client's notifying the Exchange about performance/termination of performance by Trading Members of the terms and conditions for admission to participation in the auctions of this Auctions Client.
3. Not later than the next business day after the day of receipt of the notification from the Auctions Client regarding compliance/termination of compliance of the Auctions Participant of the terms and conditions for admission to participation in the auctions of this Auctions Client, the Exchange shall admit/terminate admission of such Auctions Participant to participation in the auctions of this Auctions Client. An Auctions Participant shall be informed by the Exchange about admission/termination of admission to participation in the Client's Auctions not later than the day of provision/termination of such admission by placement on the Exchange's official website the list of the Trading Members admitted to taking part in the Client's auctions, or in another way as provided for by these Admission Rules.
4. For admission to a Joint Auction, the Participant shall comply with the terms and conditions for admission to auctions of each of the Clients who hold such Joint Auction.

SECTION 05. REGISTRATION OF TRADING MEMBERS

Article 05.01. Registration of Trading Members

1. The procedure of registration of a Candidate as a Trading Member shall provide for assignment by the Exchange of the following unique codes to the Trading Member:
 - The Trading Member code assigned in compliance with the requirements set forth by the regulatory acts in the sphere of financial markets, including the regulatory acts of the Bank of Russia, and the requirements of the Exchange;
 - Trading member ID.

2. The Exchange shall inform the Trading Member about the assigned Trading Member code and ID by sending a notice in accordance with the procedure established by Article 02.03 of the Admission Rules.
3. Updating the Trading Member's code shall be effected based on information provided by the Trading Member in compliance with Article 02.06 of these Admission Rules, not later than the business day following the day of provision of the said information by the Trading Member to the Exchange.

Article 05.02. Procedure for Assignment of Trading and Viewing Identifiers to Trading Members

1. At providing admission to trading, the Exchange shall assign to the Trading Member one Trading Identifier and two Viewing Identifiers and initial passwords thereto for initial access to the trading system (at initial access to the trading system, the Trading Member shall enter the initial password and replace the initial password by a password of multiple use for accessing the trade system) and inform the Trading Member thereof in accordance with the procedure established by the Admission Rules.

Authentication of persons performing actions and/or obtaining information for and on behalf of a Trading Member using Trading and Viewing Identifiers in accordance with the procedure provided for by the Trading Rules shall be effected on the basis of information about such persons, provided by a Trading Member within an Application for Admission to Organised Trading at Commodity Auctions of NAMEX, its form being envisaged by the Forms of Documents Submitted. In case of amendment of information about compliance of the aforementioned persons with the Trading and Viewing Identifiers (including termination of authority of the said persons to perform actions/or obtain information for and on behalf of the Trading Member using the Trading and Viewing Identifiers, vesting other persons with the authority to perform actions/or obtain information for and on behalf of the Trading Member using the Trading and Viewing Identifiers) or obtaining additional Trading and Viewing Identifiers, the Trading Member shall send to the Exchange the respective information within an Application for amendment of information about Trading and Viewing Identifiers at commodity auctions of NAMEX, the form of which is provided for by the Forms of Documents Submitted. The Exchange shall inform the Trading Member, in accordance with the procedure established by the Admission Rules, about amendments made in compliance with the aforementioned Application and/or assignment of additional Trading and/or Viewing Identifiers.

2. Cancelling Trading and Viewing Identifiers corresponding to the Trading member ID shall be effected in case of termination of admission to trading for the Trading Member.
3. Trading Members bear full liability for using the received identifiers.

SECTION 06. PROVIDING TECHNICAL ADMISSION TO TRADING

Article 06.01. Procedure of Technical Admission to Trading

1. Technical admission to trading shall be effected with the help of a Trading Member's Remote Work Station (RWS) allowing to obtain admission to trading using the information and telecommunication network Internet.
2. When concluding a Service Agreement, a Trading Member obtains the right to use the "AGRO Auctions" software (RWS), including its updated (modified) versions, without limitation of the RWSs number, in the territory of the Russian Federation on the terms and conditions of an ordinary (non-exclusive) license.
3. The Trading Member is provided the right to use the RWS during the calendar year when the Subscription Fee was paid.

4. A Trading Member shall be entitled to reproduce the RWS by its copying, installation and launching.
5. Access to the RWS and user documentation shall be provided by placement of the RWS software installation media and user documentation on the Exchange official Website.
6. The Trading Member's using of RWS for technical admission to trading means full familiarization and unconditional approval of the RWS working procedure, contained in the RWS user documentation, including the procedure and terms and conditions of filing orders via the RWS. The Trading Member shall assume all responsibility for using the RWS functionality as provided for by the RWS user documentation.
7. Payment for use of the RWS makes part of the Subscription Fee collected pursuant to Article 08.02 of these Admission Rules.

SECTION 07. SUSPENDING AND TERMINATION OF ADMISSION TO TRADING

Article 07.01. Suspending a Trading Member's Admission to Trading

1. Suspension of admission to trading for a Trading Member for the purposes of the Admission Rules shall be understood as suspension of acceptance by the Exchange of such Trading Member's orders and of the possibility for such Trading Member to withdraw or amend the orders filed by him earlier.
2. The Exchange shall be entitled to suspend admission to trading for a Trading Member in case of existence of at least one of the following grounds:
 - a) the Trading Member's failure to comply with the requirements of the Admission Rules, Trading Rules, regulating the procedure of holding organised trading, non-execution by the Trading Member of decisions taken by the Exchange in compliance with these documents;
 - b) Obtaining information from the Auctions Client as regards the Trading Member's failure to perform the terms and conditions of the Sale and Purchase Agreement as provided for by the Admission Rules.
 - c) the Trading Member's using the Exchange information with violation of the order established by the Trading Rules;
 - d) existence of a respective recommendation of the Exchange Committee in connection to the fact that the Trading Member's behavior (as concluded by the Exchange Committee) evidences violation of the generally accepted business ethics norms;
 - e) the Trading Member's failure to comply with the obligations to provide to the Exchange information on conformity with the requirements of the Admission Rules and the regulatory acts of the Bank of Russia;
 - f) obtaining by the Exchange of information about taking bankruptcy prevention measures pursuant to the insolvency (bankruptcy) legislation of the Russian Federation in respect of the Trading Member;
 - g) violation by the Trading Member of the requirements of the legislation of the Russian Federation, including the requirements of the regulatory acts fo the Bank of Russia;
 - h) failure of a Trading Member to perform the obligations for payment for the services of the Exchange;
 - i) taking by a Trading Member of the decision about reorganization or reorganization of a Trading Member (with the exception of the cases when reorganization of a Trading Member

entails termination of his activities) (if suspension of admission is required as concluded by the Exchange);

- j) If there are any data about the facts of a Trading Member's failure to perform his obligations in any of the markets of the Exchange or Moscow Exchange, availability of information about facts of unscrupulous behavior of the Exchange or Moscow Exchange in the market(s);
 - k) if the activities of a Trading Member contain grounds for implementation of bankruptcy prevention measures pursuant to the insolvency (bankruptcy) legislation of the Russian Federation;
 - l) presence in the Trading Member's activities of grounds for withdrawal (annulment)/taking the decision to withdraw (annul) by an authorized body/the Bank of Russia of the license (other type of permit) for conducting certain activity pursuant to the legislation of the Russian Federation;
 - m) occurrence of other circumstances requiring suspending of the Trading Member's admission to trading in compliance with the Trading Rules, Admission Rules and the legislation of the Russian Federation.
3. Admission of a Trading Member to participation in trading on the Exchange shall be terminated from the date of taking by the Exchange of the decision pursuant to clause 2 of this Article of the Admission Rules.
4. In case of suspending of admission to trading for a Trading Member on the grounds provided for by clause 2 of this Article, admission to trading for such Trading Member may be resumed pursuant to Article 07.04 of the Admission Rules.
5. In case of suspending of admission to trading for a Trading Member on the grounds provided for by clause 2 of this Article, admission to trading for such Trading Member shall be suspended in all categories under which he was admitted pursuant to clause 3 of Article 03.01 of the Admission Rules.
6. Suspending a Trading Member's admission to trading shall be effected for a period until elimination of the reasons which served as the grounds for termination of the admission, if otherwise is not provided for by the legislation of the Russian Federation, the Trading Rules, the Admission Rules or based on a decision of the Exchange.
7. Information about suspending of a Trading Member's admission to trading shall be brought to the notice of the Trading Member by sending to him a written notification within a time period not later than the following business day after the date of taking of such decision.

Article 07.02. Termination of a Trading Member's Admission to Trading

- 1. Termination of admission to trading for the Trading Member for the purposes of the Admission Rules shall be understood as termination of acceptance by the Exchange of orders from such Trading Member.
- 2. The Exchange shall terminate admission to trading for a Trading Member in the following cases:
 - a) liquidation of the Trading Member or termination of his activities in case of reorganization (with the exception of transformation) in the cases and in accordance with the procedure envisaged by the legislation of the Russian Federation;
 - b) delivering by an arbitration court of a decision to introduce in respect of the Trading Member any of the bankruptcy proceedings in accordance with the procedure provided for by the legislation of the Russian Federation;
 - c) receipt by the Exchange of an application from the Trading Member for termination of admission to trading, the form thereof is provided for in the Forms of Documents Submitted.

3. The Exchange shall be entitled to terminate admission to trading for a Trading Member in case of existence of at least one of the following grounds:
 - a) the Trading Member's failure to comply with the obligations for payment for the services of the Exchange, provided for by the Admission Rules and Trading Rules, within the established time period and fully;
 - b) receiving by the Exchange of an enforcement document in respect of a Trading Member;
 - c) the length of suspension of admission to trading on the grounds provided for by clause 2 of Article 07.01 of the Admission Rules exceeds the time period established by a decision of the Exchange, or a time period of 12 months, if the decision of the Exchange does not establish any time period for suspending admission to trading;
 - d) the Trading Member's providing knowingly false data or repeated violation of the requirements of Article 02.06 of the Admission Rules;
 - e) violation, non-compliance or inadequate compliance by the Trading Member with the requirements of the legislation of the Russian Federation, the Admission Rules, the Trading Rules, violation by the Trading Member of the obligations assumed by him at admission to trading and at concluding agreements with the Exchange, failure to comply with the decisions taken by the Exchange pursuant to the aforementioned documents;
 - f) existence of a respective recommendation of the Exchange Committee in connection to the fact that the Trading Member's behavior evidences (as concluded by the Exchange Committee) violation of the generally accepted business ethics norms;
 - g) the Trading Member's using the Exchange information with violation of the order established by the Trading Rules;
 - h) withdrawal (annulment)/taking the decision to withdraw (annul) by an authorized body/the Bank of Russia of the license (other type of permit) for conducting certain activity pursuant to the legislation of the Russian Federation;
 - i) occurrence of other circumstances requiring termination of the Trading Member's admission to trading in compliance with the internal documents of the Exchange and the legislation of the Russian Federation.
4. Admission of a Trading Member (where applicable) to trading on the Exchange shall be terminated:
 - a) not later than the business day following the day when the Exchange received the information constituting grounds for termination of admission to trading pursuant to sub-clauses a), b) of clause 2 of this Article of the Admission Rules;
 - b) not later than the business day following the day indicated by the Trading Member in the application for termination of admission to trading pursuant to sub-clause c) of clause 2 of this Article of the Admission Rules, but not earlier than the date of receipt of the application by the Exchange;
 - c) from the date of taking by the Exchange of the decision on the grounds for termination of admission to trading pursuant to sub-clause clause 3 of this Article of the Admission Rules.
5. The Exchange shall be entitled to refuse termination of admission to trading for a Trading Member on the grounds indicated in sub-clause c) of clause 2 of this Article of the Admission Rules if this Trading Member has any unfulfilled obligations, by sending a notice of refusal to such Trading Member in accordance with the procedure established by these Admission Rules.
6. In case of termination of admission to trading for a Trading Member on the grounds of this Article, admission to trading for such Trading Member shall be terminated in all categories under which he was admitted pursuant to clause 3 of Article 03.01 of the Admission Rules.

7. Information about termination of a Trading Member's admission to trading shall be brought to the notice of the Trading Member by sending to him a written notification in accordance with the procedure provided for by Article 02.03 of the Admission Rules not later than the business day after the date of taking of such decision.
8. A person who has earlier been a Trading Member may be again admitted to trading not earlier than on expiring of six months from the date of termination of admission to trading, if no other period has been provided by a decision of the Exchange.

Article 07.03. Information Serving as Grounds for Suspending/Termination of Admission to Trading

1. Suspending/termination of the Trading Member's admission to trading (in the cases indicated in clause 2 of Article 07.02 of the Admission Rules) may be effected on the basis of:
 - a) reliable information evidencing the circumstances that serve the grounds for suspending/termination of admission to trading for this Trading Member;
 - b) information provided by the Trading Member pursuant to the requirements of the Admission Rules and/or published in accordance with the procedure established by the law, with regard to taking by an arbitration court of a decision to introduce in respect of the Trading Member any of the bankruptcy proceeding in accordance with the procedure provided for by the legislation of the Russian Federation;
 - c) addressing the Exchange by the Chairman of the Arbitration Center at the All-Russian Non-Governmental Organization The Russian Union of Industrialists and Entrepreneurs and/or addressing the Exchange by a Trading Member and/or the Exchange receiving information from other reliable sources about any facts of violation by the Trading Member of the disputes and conflict situations resolution procedure, established by the Admission Rules and by the Trading Rules;
 - d) recommendations of the Exchange Committee in connection to the fact that the Trading Member's behavior evidences (as concluded by the Exchange Committee) violation of the generally accepted business ethics norms on his part;
 - e) other documents confirming occurrence of the circumstances requiring suspending/termination of the Trading Member's admission to trading.

Article 07.04. Procedure of Resuming Admission to Trading for a Trading Member whose Admission to Trading has been Suspended Earlier

1. Resuming admission of the Trading Member to trading, for the purposes of the Admission Rules, shall be understood as resuming of acceptance by the Exchange of orders filed by such Trading Member.

Resuming admission to trading for a Trading Member whose admission to trading has been suspended earlier shall be effected subject to elimination of the circumstances that have entailed suspension of admission to trading.
2. Resuming admission of the Trading Member to trading in case of elimination of the circumstances provided for by this Section of the Admission Rules, that entailed suspension of the Trading Member's admission to trading based on the information received by the Exchange, provided for by Article 07.03 of the Admission Rules, shall be effected on the basis of the respective information received from the sources envisaged by the said Article.
3. Resuming admission to trading for a Trading Member shall be effected subject to compliance with the terms and conditions provided for by sections 03 and 04 of the Admission Rules.
4. Information about resuming/refusal to resume a Trading Member's admission to trading shall be brought to the notice of the Trading Member by sending to him a written notification in

accordance with the procedure provided for by Article 02.03 of the Admission Rules not later than the next business day after the date of taking of such decision.

Article 07.05. Forming the Register of Trading Members

1. The Exchange shall keep the register of Trading Members in electronic form.

The register of Trading Members contains data provided for by the legislation of the Russian Federation and regulatory acts in the sphere of financial markets, including regulatory acts of the Bank of Russia.

SECTION 08. TRADING EXCHANGE FEE FOR ORGANIZATION OF TRADING, SUBSCRIPTION FEE

Article 08.01. Trading Exchange Fee

1. In respect of the services for holding organised trading by the Exchange, Trading Members (including Auctions Clients) shall pay a Trading Exchange Fee for organization of trading in accordance with the procedure and in the amount specified in the Trading Rules.
2. The variable portion of the Trading Exchange Fee, to be paid by the Auctions Client, shall be paid by him directly to the Exchange.

The variable portion of the Trading Exchange Fee to be paid by the Trading Member who has become the Winner of the Auction shall not be transferred directly to the Exchange, and

- for Agreements resulting from the buyer's Auctions it shall be credited against the payment for the Commodity under a Sale and Purchase Agreement, due to the Trading Member, to be paid by the Client of this Auction.
- for Agreements resulting from the seller's Auctions it shall be transferred from the payment for the Goods under the Sale and Purchase Agreement, to be received from the Trading Member by the Client of this Auction.

The aforementioned variable portion of the Trading Exchange Fee shall be transferred to the Exchange by the Auctions Client for the Trading Member.

The services for transfer of the aforementioned variable portion of the Trading Exchange Fee shall be provided in compliance with the Regulations for Interaction of the Exchange and the Auctions Client. The Exchange shall pay to the Auctions Client a Remuneration of the Auctions Client for rendering the services for transfer of the aforementioned Trading Exchange Fee.

3. The size and procedure of payment of the Trading Exchange Fee for organization of trading shall be established by the Exchange. Information about the size and procedure of payment of the Trading Exchange Fee for organization of trading, as well as about amendment of the size and procedure of its payment shall be placed on the Exchange Website within the time period not later than 3 (three) business days before the date of their coming into force.
4. The fixed portion of the Trading Exchange Fee makes part of the Subscription Fee.

Article 08.02. Subscription Fee

1. The Exchange shall collect the Subscription Fee from the Trading Members (including Auctions Clients).

The Subscription Fee shall be established by the Exchange in the amount of 1,000 (one thousand) rubles, including remuneration for using the "AGRO Auctions" software in the amount of 300 (three hundred) rubles, for the services for admission to organised trading in the amount of 400 (four hundred) rubles

and the fixed portion of the Trading Exchange Fee in the amount of 300 (three hundred) rubles. The Subscription Fee paid by a Trading Member shall provide for payment for the services for admission to trading, using the software, as well as payment of the fixed portion of the Trading Exchange Fee within a calendar year in which the payment of the Subscription Fee was effected.

2. A Trading Member is obliged to pay the Subscription Fee. The Subscription Fee in the amount of 1,000 (one thousand) rubles shall be paid by the Trading Member annually, based on an invoice raised by the Exchange. The Exchange shall be entitled to suspend admission of a Trading Member to trading in case of his failure to pay the Subscription Fee within 14 calendar days after raising the invoice.

SECTION 09. CONTROL OF TRADING MEMBERS

Article 09.01. Control Procedure

1. The Exchange shall exercise control over the Trading Members' compliance with the requirements established by the Trading Rules and Admission Rules, the Trading Members' compliance with the said rules.
2. Control over the Trading Members shall be effected, among other things, by collection of the data submitted by the Trading Members pursuant to the legislation of the Russian Federation, the Admission Rules, information about material facts and events provided for by the legislation of the Russian Federation.
3. Composition of the information provided for by this section of the Admission Rules and the formats and time periods for its provision are specified in Article 02.06 of the Admission Rules.

SECTION 10. DISCIPLINARY MEASURES

Article 10.01. Disciplinary Measures Applied to Trading Members

1. The Exchange, as the organizer of trading, performing control functions in compliance with the requirements of the legislation of the Russian Federation and regulatory acts of the Bank of Russia, the Trading Members who have committed violation of the legislation of the Russian Federation, the Trading Rules, the Admission Rules, may be subjected to the following enforcement actions:
 - a) a warning;
 - b) a fine;
 - c) suspending admission to trading;
 - d) termination of admission to trading.
2. Warning is a disciplinary measure applied to the Trading Member for violations provided for by the Trading Rules, that has not resulted in causing losses to other Trading Members and the Exchange.

A warning is made in writing by a decision of the Exchange with establishing a time period for elimination of the violations found, as well as with indication to those consequences that may occur for the violating Trading Member in case of his non-elimination or untimely elimination of the specified violations.
3. A fine is a disciplinary measure applied to the Trading Member in the cases provided for by the Trading Rules, based on a decision of the Exchange.
4. Suspending admission to trading is a disciplinary measure applied to the Trading Member in the

cases provided for by the Admission Rules, Trading Rules, based on a decision of the Exchange.

5. Termination of admission to trading is a disciplinary measure applied to the Trading Member in the cases provided for by the Admission Rules, Trading Rules, based on a decision of the Exchange.
6. If a Trading Member's actions pose or may pose a threat to the normal course of trading, one of the following enforcement actions may be applied to such Trading Member:
 - a) a warning;
 - b) a fine in the amount of 50,000 (fifty thousand) rubles;
 - c) suspending admission to trading;
 - d) termination of admission to trading.
7. Applying of enforcement actions provided for by these Admission Rules shall be effected pursuant to the Admission Rules, the Trading Rules. A decision to apply enforcement actions may be taken by the following bodies:
 - the Director of the Exchange or his authorized person;
 - another body where envisaged by the Internal Documents of the Exchange.
8. Information about a found violation by the Trading Member of the legislation of the Russian Federation and/or Trading Rules, Admission Rules shall be disclosed on the Exchange Website in the information and telecommunication network Internet not later than 2 (two) business days from the date of finding of the violation (with the exception of those violations that have been eliminated within the indicated period).
9. Information about applying the respective disciplinary measures in respect of a Trading Member for a violation committed by him, as provided for by the Trading Rules, shall be disclosed on the Exchange Website not later than 2 (two) business days from the date of taking of this decision.
10. A Trading Member shall be informed about applying a disciplinary measure to him by a written notice to be sent within the time period not later than 1 (one) business day from the date of taking of the respective decision by the Exchange.

Article 10.02. Requirements to Trading Members and Candidates Aimed at Conscientious Conducting of their Professional Activities

1. The Trading Members and Candidates must conduct their professional activities at the Exchange in good faith, while refraining from any unjustified written and/or oral applications, statements, complaints and other actions entailing negative consequences for other Trading Members, Candidates, as well as for the Exchange (hereinafter, unscrupulous behavior).
2. Conflict situations shall be deemed situations that may occur between the Trading Members as well as between the Trading Member (Members) and the Exchange, as well as between a Candidate (Candidates) to Trading Members and the Exchange, occurring in case of violation of the Trading Rules, the Admission Rules, other Internal Documents of the Exchange or in connection thereto, as well as in connection to conclusion of transactions at organised trading of the Exchange (hereinafter, conflict situations).
3. In case of occurrence of conflict situations, the Trading Members and Candidates shall be obliged to take all possible actions to resolve them by negotiations, with observation of civility, mutual respect and trust, not allowing bias, unjustified criticism nor any unjustified written and/or oral applications, statements, complaints and/or public dissemination of data discrediting business reputation of partners.
4. Unscrupulous behavior of Trading Members and Candidates, as well as their non-compliance

with the procedure of examination of conflict situations constitutes violation of these Admission Rules and entails:

- applying in respect of Trading Members the disciplinary measures provided for in this section of the Admission Rules;
- refusal of admission of a Candidate to trading.

SECTION 11. DISPUTE RESOLUTION PROCEDURE AND DISPUTING PARTIES' ACTIONS IN CONNECTION TO DISPUTE RESOLUTION

Article 11.01. Referral of Disputes for Resolution to the Arbitration Center at the All-Russian Non-Governmental Organization The Russian Union of Industrialists and Entrepreneurs

1. All disputes and disagreements arising with regard to issues of admission of a Candidate to trading, participation of a Trading Member in trading or any other issues related to application of the Admission Rules, arising between Trading Members and/or between a Candidate/Trading Member and the Exchange and/or between a Trading Member and EDI System Organizer (hereinafter, the disputing parties) shall be subject to examination and resolution by arbitration (arbitral proceedings) administered by the Arbitration Center at the All-Russian Non-Governmental Organization The Russian Union of Industrialists and Entrepreneurs (RSPP) (hereinafter, the Arbitration Center) in accordance with its Regulations that is in force as of the moment of lodging a statement of claim.
2. Referral of disputes for resolution to the Arbitration Center is possible only after compliance with the preliminary pre-action dispute resolution. In case of full or partial refusal to satisfy a claim or failure to receive the reply within 7 (seven) days from the moment of receipt of the claim, the applicant shall have the right to lodge a claim with the Arbitration Center.
3. Decisions of the Arbitration Center shall be final and binding on the disputing parties.
4. A decision of the Arbitration Center that has not been executed voluntarily shall be subject to compulsory enforcement pursuant to the legislation of the Russian Federation or the legislation of the country of the place of enforcement and international treaties.

Article 11.02. Disputing Parties' Duty to Facilitate Prompt and Fair Dispute Resolution

1. The disputing party shall be obliged to take all possible efforts aimed at resolution of the emerged dispute within the shortest possible period. For this purpose, the Disputing Party shall be obliged to commit those actions that are required for forming the composition of the court within the shortest possible period, to ensure timely provision to the court of their explanations under the case, evidence and other documents and/or materials required for examination of the dispute.
2. The Disputing Party shall be obliged to refrain from any actions aimed at unreasonable delay of the dispute examination procedure at the Arbitration Center.

Article 11.03. Disputing Parties' Duty to Facilitate Conclusion and Execution of Friendly Settlement

1. In case of referral of a dispute for resolution to the Arbitration Center, the disputing party shall be obliged to use efforts facilitating resolution of the dispute by concluding a friendly settlement.
2. If the proceedings in the case result in conclusion of a friendly settlement, the disputing party shall be obliged to conscientiously and meticulously comply with the friendly settlement concluded.

Article 11.04. Disputing Parties' Duty to Facilitate Prompt Execution of Decisions and Rulings of the Arbitration Center

1. The disputing party shall be obliged, within the maximum shortest periods, to voluntarily execute a decision and/or ruling delivered by the Arbitration Center.

The disputing party shall be obliged to refrain from committing actions aimed at unreasonable delay of the procedure of execution of decisions and/or rulings delivered by the Arbitration Center.

SECTION 12. ADDITIONAL PROVISIONS

Article 12.01. Liability of the Exchange

The Exchange does not bear liability in case it is impossible to perform its obligations for organizing holding of trading in all or particular exchange markets, arising in connection to technical failures in the work of the means for holding trading (including failures in the work of software), attempts of unauthorized access to the means of holding trading, failures in the work of communication, electric supply systems, force majeure circumstances, impossibility of proper functioning of other organizations whose activity influences the possibility of holding trading, except for cases when such circumstances/actions took place through the fault of the Exchange.

Article 12.02. Anti-Corruption Terms and Conditions

1. The Exchange, Trading Members and Candidates are guided in their activities by the applicable anti-corruption legislation, take measures to prevent corruption.
2. The Exchange, Trading Members and Candidates in the course of conducting their activities provided for by the Trading Rules and Admission Rules, shall not perform nor facilitate performance of any actions classified by the applicable legislation as giving or receiving bribes, commercial bribing, nor other actions violating the requirements of the applicable anti-corruption legislation.

to the Rules for Admission to Participation in Organised Trading at Commodity Auctions of NAMEX

I. The List and Procedure for Submitting Documents to be Submitted by a Candidate/Trading Member to the Exchange

A Candidate/Trading Member shall submit to the Exchange:

1. An application for admission to participation in Organised Trading at Commodity Auctions of NAMEX, its form being provided for by the Forms of Documents Submitted, as an electronic document and/or in hard copy.
2. An agreement for rendering the services for holding organised trading, issued in two originals in compliance with the standard form of Annex 02 to the Admission Rules and signed by an authorized person, as well as attested by the seal of the Candidate (if available).
3. The Questionnaire, the form of which is envisaged by the Forms of Documents Submitted, in electronic document form and/or in hard copy.

A Candidate/Trading Member who is a legal entity created pursuant to the legislation of the Russian Federation, shall additionally submit to the Exchange:

- Copies of constitutional documents of the Candidate/Trading Member - legal entity, certified by the signature of the director and attested by the seal of the Candidate/Trading Member (if available) - legal entity, with all amendments and supplements with a note regarding registration by the registration authority;
- In respect of the director:
 - a. the original or a notarized copy of the decision delivered by the authorized body of the Candidate/Trading Member, or a copy certified by the signature of the Director and seal of the Candidate/Trading Member (if available) (there may be also submitted a notarized extract from the decision or original extract, certified by the signature of the person authorized to sign the decision) regarding election (appointment) of the director, as well as a copy of a document regarding appointment of other persons having the right to act for and on behalf of the Trading Member/Candidate - legal entity without a power of attorney, certified by the signature of the director and attested by the seal of the Candidate/Trading Member - legal entity;
 - b. a copy of the document proving the identity of the director, certified by the signature of the authorized person and seal of the Candidate/Trading Member (if available) or a letter from the Candidate/Trading Member with indication of the passport data of the director and his residence (registration) address or place of stay, certified by the signature of the authorized person and seal of the Candidate/Trading Member (if available).

In case of transfer of the authority of the sole executive body (SEB) to a managing organization or manager, the Trading Member/Candidate shall submit:

- a copy of the agreement for transfer of the authority to the managing organization or manager, certified by the signature of the authorized person of the Trading Member/Candidate and, in case of drawing up of a document in hard copy, by the seal of the Trading Member/Candidate or seal of the Managing Organization (if available);
- a copy of the Charter of the Managing Organization with all amendments and supplements with a note regarding its registration by a federal executive body authorized to perform state registration of legal entities (certified by the signature of the director and, in case of drawing up of the document in hard copy, certified by the seal of the Trading Member/Candidate or seal of the Managing Organization (if available));

- a copy of the minutes regarding election of the SEB of the managing organization, certified by the signature of the authorized person of the managing organization or manager and, in case of drawing up of a document in hard copy, by the seal of the Candidate/Trading Member or seal of the Managing Organization (if available);
- a copy of the document proving the identity of the manager, certified by the signature of the authorized person of the managing organization or manager and, in case of drawing up of a document in hard copy, by the seal of the Candidate/Trading Member or seal of the Managing Organization (if available).
- Copies of the accounting balance (form 0710001) and profit and loss statement (form 0710002) of the legal entity for the reporting year (if available) in electronic document form or in electronic form with simultaneous submission in hard copy, certified by the signature of the authorized person and seal (if available);
- Copies of the accounting balance (form 0710001) and profit and loss statement (form 0710002) of the legal entity for the last reporting period (if the last reporting period is different from the reporting year), as well as the similar period of the last year (if available) in electronic document form or in electronic form with simultaneous submission in hard copy, certified by the signature of the authorized person and seal (if available).

A Candidate/Trading Member who is an individual entrepreneur registered pursuant to the legislation of the Russian Federation, shall additionally submit to the Exchange:

A copy, endorsed by his own hand, of the document proving the identity of the individual entrepreneur/head of peasant household (farm), agricultural cooperative. 4. In respect of a representative of a Trading Member/Candidate:

- the original power of attorney or a notarized copy, or a copy certified by the person who has issued the said power of attorney for the representative of the Trading Member/Candidate, authorized to perform actions (operations) for and on behalf of the legal entity in interactions with the Exchange, including authority to sign the necessary documents;
- if the power of attorney provides authority for performing operations with funds or other property, there shall be additionally provided a copy of the document proving the identity of the representative of the Trading Member/Candidate, certified by the signature of the authorized representative and the seal of the Trading Member/Candidate (if available) or the legal entity's letter in any form, containing the following data about the representative of the Trading Member/Candidate: surname, first name, patronymic (if any), nationality, data of the ID document, date and place of birth, address of the place of residence (registration) or the place of stay, certified by the signature of the authorized person and seal of the legal entity (if available), with simultaneous submission of the original or copy of the document proving the identity of the representative of the Trading Member/Candidate certified by the signature of the authorized person and seal of the legal entity (if available), for verification of the data provided;

5. If the individual, in whose respect a copy of the identification document needs to be submitted, is a foreign national (stateless person) staying in the Russian Federation, it shall be necessary to additionally submit:

- a copy of the document confirming the right of a foreign national (stateless person) to stay (reside) in the Russian Federation (residence permit, temporary residence permit, visa, other document confirming, pursuant to the legislation of the Russian Federation, the right of a foreign national (stateless person) to stay (reside) in the Russian Federation), attested by the signature of the authorized person and seal of the Trading Member/Candidate (if available);
- a copy of the migration card attested by the signature of the authorized person and seal of the Trading Member/Candidate (where available)*;

* Data regarding the migration card shall be provided in case of absence of other documents confirming the right of a foreign national or stateless person to stay (reside) in the Russian Federation.

- letter with data regarding the residence (registration) address or place of stay (if such information is not contained in the other documents submitted in compliance with this list).
- 6. Other documents that may be requested by the Exchange in the necessary cases, the Exchange also has the right to request specifying of the information contained in the earlier provided documents.
- 7. In case of submitting to the Exchange documents in electronic document form, the Candidate/Trading Member shall submit a document package provided for by Annex 01 to these Admission Rules in electronic document form using an enhanced qualified electronic signature of the Candidate/Trading Member issued by one of such attesting centers such as: JSC PF SKB Kontur, TaxCom LLC, UTs Tensor LLC, Korus Consulting CIS LLC, Certum-Pro LLC or other attesting center on preliminary approval of the Candidate/Trading Member and the Exchange.
- 8. Where information or electronic documents need to be sent to the Trading Member, the Exchange shall send such data via the EDI to the e-mail address indicated by the Trading Member in the Registration Card.
- 9. Documents submitted by the Candidate must be valid as of the date of their submission to the Exchange.

II. For assignment of the “Auctions Client” category, a Candidate/Trading Member must meet the following requirements:

1. Be a legal entity created pursuant to the legislation of the Russian Federation.
2. Submit the documents indicated in section I of this Annex.

Comply with one of the following requirements:

- 2.1. Submit to the Exchange a breakdown of the Candidate's/Trading Member's financial statements confirming the revenue for the last ended or current year in the volume not less than 1 (one) billion of Russian rubles, at least 50% of these being the result of commodity purchase and sale operations. The detailed breakdown should be certified by the seal of the Candidate/Trading Member and the signature of the head of the Candidate/Trading Member.

If it is impossible for the Candidate/Trading Member to submit the documents indicated in the previous paragraph, the legal entity that directly owns at least 50% of the shares (interest) in the Share Capital of the Candidate/Trading Member (hereinafter, the Controlling Entity of the Candidate/Trading Member) shall submit to the Exchange the financial statements provided for pursuant to this Annex, for submission by Candidates/Trading Members, as well as additionally submit to the Exchange a breakdown of their financial statements confirming the revenue of the Controlling Entity of the Candidate/Trading Member for the last ended or current year, in the volume not less than 1 (one) billion of Russian rubles. The detailed breakdown should be certified by the seal of the Controlling Entity of the Candidate/Trading Member and the signature of the head of the Controlling Entity of the Candidate/Trading Member. A detailed breakdown of the financial statements shall be sent to the Exchange together with an accompanying letter of the Controlling Entity of the Candidate/Trading Member and the documents confirming the authority of the head of the Controlling Entity Candidate/Trading Member to certify the documents submitted.

A detailed breakdown of the financial statements shall be submitted when defining the Trading Member's category and further on annually.

- 2.2. Submit to the Exchange an extract from the register of carbon units or report on the account, issued to the Candidate/Trading Member by the legal entity who keeps the register of carbon units pursuant to the applicable legislation of the Russian Federation, confirming the rights of the Candidate/Trading Member to the carbon units and/or quota satisfaction units in the total number of at least 50 (fifty) units. The extract from the register or report on the account shall be issued and documented in accordance with the applicable legislation of the Russian Federation not more than thirty days ago as of the moment of their submission.

Annex 02
to the Rules for Admission to Participation in Organised
Trading at Commodity Auctions of NAMEX

Agreement for Rendering the Services for Holding Organised Trading No. _____

City of Moscow _____, 20____

The Trading Member (full company name)	
The Exchange	Joint-Stock Company National Commodity Exchange.

1. The Exchange undertakes, pursuant to the Rules for Organised Trading at Commodity Auctions of NAMEX and the Rules for Admission to Participation in Organised Trading at Commodity Auctions of NAMEX (hereinafter, the Rules), to render to a Trading Member, on a regular basis, the services for holding organised trading at commodity auctions and other related services, and the Trading Member undertakes to comply with the requirements specified by the Rules and pay for the said services.
2. The composition of the services and the procedure of rendering thereof, as well as other rights and obligations of the parties to this agreement, related to holding organised trading at commodity auctions, shall be established by the Rules or other internal documents of the Exchange regulating holding organised trading at commodity auctions.
3. The Exchange has the right to unilaterally amend the Rules and other internal documents in accordance with its established procedure.
4. This Agreement shall come into force from the date of its signing by the Exchange and by the Trading Member.
5. This Agreement shall be terminated from the moment of termination of admission of the Trading Member to trading.

	The Exchange	The Trading Member
Location (Registered Address):	Office 516, 1/13 building 4 Sredny Kislovsky Lane, Moscow, 125009	
Postal Address:	Office 516, 1/13 building 4 Sredny Kislovsky Lane, Moscow, 125009	
Telephone:	(495) 705-96-76, 745-81-00	
Fax:	(495) 695-75-04	
E-mail:	namex@namex.org	
TIN/TRRC	7703351333/770301001	
PSRN:	1027703001556	
Bank Details:		
Settlement account	40701810200000000009 with NKO NKTs (JSC) city of Moscow	
Correspondent account	30103810345250000646	
BIC	044525646	

From the Exchange

From the Trading Member

(position of the head or representative of the Exchange)

(position of the head or representative of the Participant)

(signature)

(Full name)

(signature)

(Full name)

L.S.

L.S.