**Ineffective and erroneous transaction fees calculation parameters**

*The parameters for fees calculation are determined based on the trading members’ feedback collected during the testing period when the test fees reports were sent. The parameters are set by the Technical Center upon agreement with the Information Technology Committee of the Moscow Exchange by passing successful approval (Protocol #2 as of 21.06.2013).*

Ineffective transaction fee

The threshold is 2,000 transactions.

Grades assigned to transactions and trades are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Transaction or trade type** | | | **Transaction grade** | **Trade grade** |
| **Attribute 1** | **Attribute 2** | **Attribute 3** |
| 0 | 0 | 0 | 1 | 40 |
| 0 | 0 | 1 | 1 | 40 |
| 0 | 1 | 0 | 0.5 | 40 |
| 0 | 1 | 1 | 0.5 | 40 |
| 0 | 2 | 0 | 1 | 20 |
| 0 | 2 | 1 | 1 | 20 |
| 1 | 0 | 0 | 1 | 50 |
| 1 | 0 | 1 | 1 | 50 |
| 1 | 1 | 0 | 0.5 | 50 |
| 1 | 1 | 1 | 0 | 0 |
| 1 | 2 | 0 | 1 | 20 |
| 1 | 2 | 1 | 1 | 20 |

Erroneous transaction fee

Maximum fee value (Cap) is set to RUB 30,000.

Minimum fee value (Capmin) is set to RUB 1,000.

Transaction grades are as follows:

|  |  |  |
| --- | --- | --- |
| **Transaction type\*** | **Execution result (error code)\*** | **Grade Q** |
| AddOrder | Cross trade (31) | 10 |
| Insufficient client account balance (332) | 20 |
| Insufficient broker account balance (333) | 20 |
| FOK order is not filled (4103) | 5 |
| DelOrder | Order not found (14) | 10 |
| MoveOrder | Cross trade (31) | 10 |
| Order not found (50) | 10 |
| Insufficient client account balance (332) | 20 |
| Insufficient broker account balance (333) | 20 |
| DelUserOrders | Order is filled, nothing to delete | 10 |

The Technical Center reserves the right to disable the logins if the Block threshold during the Calculation Period exceeds 30,000.

Once the Block threshold during the Calculation Period reaches 25,000, the Technical Center sends out automatic notifications (when possible) about the risk of trading login disabling.

**List of low liquid instruments used for erroneous transaction calculation**

*Determined by the Moscow Exchange.*

1. Norilsk Nickel ordinary shares futures option.
2. Rosneft ordinary shares futures option.
3. Surgutneftegas ordinary shares futures option.
4. Transneft preferred shares futures option.
5. VTB Bank ordinary shares futures option.