

TIME REGULATIONS

REGULATIONS

of the Clearing Centre in clearing of the Derivatives Contracts, T+ Trades, foreign currency / precious metal buy/sell trades

The following terms are hereinafter used:

Types of information and documents and way of transfer:

- electronic transferred
 - via the Clearing System;
 - via the EDM System;
- paper.

Ways of information and document processing:

- automated processing;
- manual processing.

Automated processing is non-operator software processing.

Manual processing is processing that requires certain operations performed by the operator.

For purposes of this Appendix, a trading session for the Derivatives Contracts, T+ Trades and foreign currency / precious metal buy/sell trades is the Main Trading Session.

To - start time of the trading session

Tc - end time of the trading session

Tk - time of trading suspension at the trading session for the day clearing session (end time of the day Settlement Period)

Tv - time of trading resumption at the trading session after the day clearing session (start time of the evening Settlement Period)

**REGULATION
of interaction of the Clearing Centre and the Clearing Participant/
Authorized Account Owner**

No.	Time and way of transfer	Way and time of processing	Sender	Recipient	Document
1.	From To - 30 min till Tc - 60 min		Clearing Centre	Clearing Participant	Notification of assignment of the Clearing Member Code to the Clearing Participant
2.	From To - 30 min till Tc - 60 min		Clearing Centre	Clearing Participant	Notification of cancellation of the Clearing Member Code
3.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant / Authorized Account Owner	Clearing Centre	Applications for allocation of the trading accounts to the clearing register section / Application for allocation of the FORTS Account to the clearing register section
4.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for client registration and opening of the client clearing register section
5.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for opening of the additional own clearing register section
6.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for settlement of the reports on the clearing register section
7.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for closure of the clearing register section
8.	1) At the trading session Via the Clearing System 2) From To - 30 min till Tc - 60 min Via the EDM System or S.W.I.F.T.	1) Automated No more than 5 min 2) Manual No more than 45 min	Clearing Participant / Authorized Account Owner	Clearing Centre	Application for refund out of the Collateral Assets
9.	From To - 30 min till 15-45 * Via the EDM System	Manual No more than 45 min	Clearing Participant / Authorized Account Owner	Clearing Centre	Application for refund of the securities out of the Collateral Assets
10.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for remittance of the funds forming the Collateral Assets between the clearing register sections
11.	From To - 30 min till Tc - 60 min Via the EDM System	Manual Till Tc	Clearing Participant	Clearing Centre	Application for refund out of the Guarantee Fund
12.	From To - 30 min till Tc - 60 min Via the EDM System	Manual At the evening clearing session	Clearing Participant / Authorized Account Owner	Clearing Centre	Application for registration of the Deposit Account

Clearing Rules of CJSC JSCB National Clearing Centre for the Derivatives Market

13.	In accordance with the Time Regulations of the intraday and evening clearing sessions Via the EDM System		Clearing Centre	Clearing Participant	Reports on clearing results
14.	From To - 30 min: till Tc - till the last day of contract conclusion till Tc + 5 min - on the last day of conclusion of the Derivatives Contract Via the Clearing System	Manual At the next intraday or evening clearing session	Clearing Participant	Clearing Centre	Application for settlement of the Option Contract
15.	From To till Tc Via the Clearing System	Automated At the next intraday or evening clearing session	Clearing Participant	Clearing Centre	Application for change in registering of obligations under the Derivatives Contracts, T+ Trades, foreign currency / precious metal buy/sell trades
16.	From To until Tc - 60 min. Via the EDM system or S.W.I.F.T. system	Manual	Authorized Account Owner	Clearing Centre	Application for transfer of positions and Collateral Assets
17.	During the trading session. Via the EDM system or S.W.I.F.T. system		Clearing Centre	Authorized Account Owner	Message about occurrence against the Primary Clearing Participant of any grounds for transfer of positions and Collateral Assets
18.	From To until Tc - 45 min. Via the EDM system		Clearing Centre	Recipient Clearing Participant	Message about open positions under the Derivatives contracts, T+ Trades, foreign currency / precious metals buy/sell trades, and Collateral Assets, the application for transfer of which is received from the Authorized Account Owner
19.	From To until Tc - 30 min. Via the EDM system	Manual Not later than 30 min until Tc	Recipient Clearing Participant	Clearing Centre	Consent for receipt of positions under the Derivatives contracts, T+ Trades, foreign currency / precious metals buy/sell trades, and Collateral Assets
20.	During the trading session. Via the Clearing System	Automated	Clearing Participant	Clearing Centre	Instruction for replacement of the Settlement Code in the obligations

TIME REGULATIONS

of the intraday and evening clearing sessions

No.	Clearing session	Start time	End time	Term for report submission
1.	Day	Tk	not later than Tv	not later than Tv + 10 min
2.	Evening	Tc	not later than Tc + 15 min	not later than Tc + 75 min

TIME REGULATIONS

of the settlement clearing sessions

No.	Name	Start time	End time
1.	Settlement clearing session held for settlement of the obligations under T+ Trades and the trades concluded at the trading of OJSC St. Petersburg Exchange	5 p.m.	6.30 p.m.
2.	Settlement clearing session held for settlement of the obligations under the trades concluded at the trading of OJSC St. Petersburg Exchange	7 p.m.	8 p.m.