Appendix No. 7
to the Clearing Rules of CJSC JSCB National
Clearing Centre for the Derivatives Market

PROCEDURE FOR CHANGE IN THE VALUES OF THE CLEARING REGISTERS

1. **Procedure for change in the values of the trading registers in course of declaration / removal of the Orders and conclusion of the Fully Collateralized Trades**

1.1. Under the Sale Order the Clearing Centre shall decrease the security value of the trading depot register by the quantity of the securities specified in the Order.

1.2. Upon receipt of the notification of Sale Order removal, the Clearing Centre shall increase the value of the trading depot register by the quantity of the securities specified in the Order.

1.3. Under the Purchase Order the Clearing Centre shall decrease the value of the trading cash register by the amount equal to product of the quantity of the securities specified in the Order by the price of one security rounded under the rules of mathematical rounding to the second decimal digit.

1.4. Upon receipt of the notification of Purchase Order removal, the Clearing Centre shall increase the value of the trading cash register by the amount equal to product of the quantity of the securities specified in the Order by the price of one security rounded under the rules of mathematical rounding to the second decimal digit.

1.5. After conclusion of the Fully Collateralized Trade, the Clearing Centre shall immediately:
   - increase the value of the trading depot register corresponding to the trading depot spot account specified in the Purchase Order by the quantity of the securities in the trade;
   - increase the value of the trading cash register corresponding to the trading bank spot account specified in the Sale Order by the amount equal to product of the quantity of the securities in the trade by the trade price rounded under the rules of mathematical rounding to the second decimal digit.

1.6. For purposes of this Appendix hereto, a trading account specified in the Order is the trading account included in the Trading Account Code specified in the Order.

2. **Procedure for change in the values of the delivery registers and the trading registers upon inclusion of the obligations in the clearing pool of the settlement clearing session**

2.1. The Clearing Centre shall set the quantity of the securities by which the value of the depot delivery register may be increased:
   - if the scope of the obligation on transfer of the securities accounted on the trading depot spot account is less or equal to the value of the trading depot register corresponding to the trading depot spot account, the value of the delivery register may be increased by the quantity of the securities equal to the scope of the obligation on securities transfer;
   - if the scope of the obligation on transfer of the securities accounted on the trading depot spot account is more than the value of the trading depot register corresponding to the trading depot spot account, the value of the delivery register may be increased by the value of the trading depot register.

2.2. The Clearing Centre shall set the amount of the funds in Russian roubles by which the value of the cash delivery register may be increased:
   - if the scope of the obligation on payment for the securities accounted on the trading bank spot account is less or equal to the value of the trading cash register corresponding to the trading bank spot account decreased by the amount of the reserve balance, the value of the delivery register may be increased by the amount of the funds equal to the scope of the obligation on payment for the securities;
   - if the scope of the obligation on payment for the securities accounted on the trading bank spot account is more than the value of the trading cash register corresponding to the trading bank spot account decreased by the amount of the reserve balance, the value of the delivery register may be increased by the amount of the funds equal to difference

between the value of the trading cash register and the reserve balance.

2.3.   If the quantity of the securities / amount of the funds, by which the value of the delivery register may be increased, set in accordance with paragraphs 2.1, 2.2 thereof, is more than zero, the Clearing Centre shall:

- decrease the value of the trading register by the quantity of the securities / amount of the funds set in accordance with paragraphs 2.1, 2.2 thereof;
- increase the value of the delivery register by the quantity of the securities / amount of the funds set in accordance with paragraphs 2.1, 2.2 thereof.

3.   Procedure for change in the values of the delivery registers and the trading registers upon completion of forming the clearing pools of the settlement clearing session

3.1.   For each obligation included in the clearing pool of the settlement clearing session, the Clearing Centre shall change the values of the delivery registers opened for the trading accounts, on which the obligations included in the clearing pool of the settlement clearing session are accounted, in the following way:

- the value of the depot delivery register, opened for the trading depot spot account on which the obligation on transfer of the securities is accounted, shall decrease by the quantity of the securities in the obligation;
- the value of the cash delivery register, opened for the trading bank spot account on which the obligation on payment for the securities and/or the obligation on refund of the Collateral Deposit is accounted, shall decrease by the obligation sum;
- the value of the depot delivery register, opened for the trading depot spot account on which the claim on transfer of the securities is accounted, shall increase by the quantity of the securities in the claim;
- the value of the cash delivery register, opened for the trading bank spot account on which the claim on payment for the securities and/or the claim on refund of the Collateral Deposit is accounted, shall increase by the claim sum.

3.2.   After inclusion of all obligations to be included in the relevant clearing pool of the settlement clearing session, the Clearing Centre shall:

- increase the values of the trading registers by the values of the delivery registers corresponding to them;
- set the values of the delivery registers equal to zero.