Appendix 3

to the Exchange Trading Rules in

JSC ‘Belarusian Universal Commodity Exchange’ (as amended by Minutes of the Board meeting dated 02.07.2021 No. 113, 30.11.2021 No. 271)

CONTRACT No.

for exchange services for an exchange auctions visitor

at JSC ‘Belarusian Universal Commodity Exchange’ – an individual not engaged in entrepreneurial activity

Minsk «\_\_\_\_»\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_202\_\_

Joint Stock Company ‘Belarusian Universal Commodity Exchange’, hereinafter referred to as the Exchange, represented by

, and

(in full: surname, first name, patronymic (if any) of the individual)

hereinafter referred to as the Exchange Auctions Visitor, hereinafter collectively referred to as the Parties, have entered into this Contract as follows:

1.

Subject of the Contract

1.1

The subject of this Contract is the regulation of relations between the Parties on the provision by the Exchange to the Exchange Auctions Visitor of the rights to participate in exchange auctions and conduct exchange transactions, and the provision of exchange services.

1.2

This Contract uses terms and their definitions in accordance with the Exchange Trading Rules at JSC ‘Belarusian Universal Commodity Exchange’, approved by Resolution of the Board of JSC ‘Belarusian Universal Commodity Exchange’ dated 22.11.2005 No. 3 (hereinafter referred to as the Rules), and other Exchange by-laws.

2.

Rights and Obligations of the Parties

2.1

The Exchange shall have the right to:

require that the Exchange Auctions Visitor comply with the legislation of the Republic of Belarus, the Rules, the Exchange by-laws, other decisions of the Exchange regulating exchange trading, and this Contract;

establish rates for fees and other payments charged to the Exchange Auctions Visitor;

require that the Exchange Auctions Visitor pay, in accordance with the established procedures, the Exchange fees and other payments related to the services provided by the Exchange to the Exchange Auctions Visitor;

require that the Exchange Auctions Visitor provide, in accordance with the established procedures, security for the fulfilment of obligations under concluded exchange transactions (contracts) and this Contract, in the form of an exchange deposit or other means stipulated by the legislation of the Republic of Belarus and the Rules;

require that the Exchange Auctions Visitor provide information about the exchange transactions being executed;

use the Exchange website in the World Wide Web at www.butb.by (hereinafter referred to as the Exchange website) as the official method of notifying the Exchange Auctions Visitor of the adopted Exchange by-laws, decisions of the Exchange, their amendment or cancellation;

use the personal account on the Exchange website as the appropriate method of notifying the Exchange Auctions Visitor of a violation committed by an exchange trading participant, information on the refusal to accept sell and buy offers for exchange commodities and (or) their exclusion from the registers of offers, requests, messages and other information necessary for the Exchange Auctions Visitor to fulfil the obligations stipulated by the legislation of the Republic of Belarus, the Rules, other Exchange by-laws, and this Contract;

apply sanctions to the Exchange Auctions Visitor for violation of the Rules and this Contract;

exercise other rights stipulated by the legislation of the Republic of Belarus, the Rules, and other Exchange by-laws.

2.2

The Exchange is obliged to:

comply with the legislation of the Republic of Belarus, the Rules, other Exchange by-laws regulating exchange trading, and this Contract;

provide the Exchange Auctions Visitor with the right to participate in exchange auctions;

provide the Exchange Auctions Visitor with services on organizing and conducting exchange trading in accordance with the Rules;

send the Exchange Auctions Visitor a Register of transactions of the exchange trading participant and other primary accounting documents in the manner and within the time frame established by the Exchange;

inform the Exchange Auctions Visitor about the Rules, amendments and addenda thereto, the activities of the Exchange, including decisions taken with respect to exchange trading participants, their clients and other stakeholders in the manner established by the Rules and other Exchange by-laws;

register exchange transactions executed by the Exchange Auctions Visitor in accordance with the Rules and other Exchange by-laws;

consider disputes on exchange transactions in the Exchange Arbitration Commission (if there is an appropriate arbitration clause) in accordance with the established procedure.

2.3

Exchange Auctions Visitor shall have the right to:

submit sell and buy offers for the exchange commodity to the Exchange;

use services of registered exchange warehouses, experts, and carriers;

participate in exchange auctions in accordance with the terms and conditions of this Contract and the Rules;

execute exchange transactions;

obtain necessary information from the Exchange;

make proposals for improving the activities of the Exchange;

apply to the Exchange Arbitration Commission for consideration of disputes on exchange transactions in accordance with the established procedure (if there is an appropriate arbitration clause);

exercise other rights stipulated by the legislation of the Republic of Belarus, the Rules, and other Exchange by-laws.

2.4

Exchange Auctions Visitor is obliged to:

comply with the legislation of the Republic of Belarus, the Rules, Exchange by-laws, and other Exchange decisions regulating exchange trading, and this Contract;

register at least one trader with the Exchange;

check the Exchange website for availability of information posted by the Exchange on the by-laws adopted by the Exchange, the Exchange decisions, on their amendment or cancellation, and other information related to the Exchange Auctions Visitor;

check their personal account on the Exchange website for the availability of the Exchange posted acts on establishment of violations committed by an exchange trading participant, requests, messages, and other information related to the Exchange Auctions Visitor;

provide the Exchange with information on all changes made to the documents and information submitted for accreditation by sending the Exchange the relevant notification and (or) supporting documents, if any, in the form of an electronic document, within 1 business day from the date of such changes;

provide, upon the Exchange request, the documents necessary to confirm the data specified during the accreditation of the Exchange Auctions Visitors;

implement the decisions of the Exchange on issues of admission to exchange auctions, provision of security, fulfilment of obligations under concluded exchange transactions (contracts) and payment of exchange fees, conducting exchange auctions, registration and execution of exchange contracts on completed exchange transactions and other issues;

sign all documents required to formalise the facts of execution of exchange transactions and the facts of rendering exchange services;

provide additional information on exchange commodities at the request of the Exchange;

fulfil their obligations under concluded exchange transactions (contracts);

provide the Exchange with information on fulfilment of obligations under concluded exchange transactions (contracts) in accordance with the established procedure;

pay fees and other charges levied by the Exchange;

pay fines imposed by the Exchange for violation of the Rules and this Contract to the Exchange settlement account within 3 banking days from the date of receipt of the relevant decision of the Exchange;

fulfil other obligations stipulated by this Contract and the Rules.

3.

Payments and Settlement Procedure

3.1

Tariffs for services rendered by the Exchange, including exchange fee rates, shall be determined by the Exchange in accordance with the legislation of the Republic of Belarus and posted on the Exchange website and (or) in the personal account on the Exchange website.

The Exchange shall have the right to unilaterally change the tariffs specified in part one of this sub-paragraph, including exchange fee rates, notifying the Exchange Auctions Visitor by publishing information on the Exchange website and (or) in the personal account on the Exchange website.

3.2

Payment of the Exchange fee shall be made by the Exchange Auctions Visitor within 30 calendar days from the day of execution of the exchange transaction on the basis of the register of transactions of the exchange trading participant by transferring funds to the Exchange settlement account.

Payment for other services rendered by the Exchange shall be made by the Exchange Auctions Visitor in the form of 100% prepayment by transfer of funds to the Exchange settlement account, unless otherwise stipulated by the Exchange.

3.3

Costs on payments made to the Exchange accounts shall be at the expense of the Exchange Auctions Visitor.

4.

Liability of the Parties

4.1

The Parties shall be liable for non-fulfilment of their obligations under this Contract in accordance with the legislation of the Republic of Belarus and the Rules.

4.2

In case of settlements using the Exchange accounts, in accordance with the terms of registered exchange transactions (contracts), the Exchange shall be liable for non-fulfilment or improper fulfilment of the payment instructions of the Exchange Auctions Visitor due to the fault of the Exchange, in the form of a penalty of 0.15% of the overdue payment for each day of delay.

4.3

The Exchange Auctions Visitor shall be liable for non-fulfilment or improper fulfilment of the obligation to pay the exchange fee in the form of a penalty of 0.15% of the overdue payment for each day of delay.

4.4

The Exchange shall have the right to impose the following sanctions on the Exchange Auctions Visitor for violating the Rules:

warning;

fine;

deprivation of the right to participate in exchange auctions for a certain period of time;

suspension or termination of the Exchange membership.

The procedure and conditions for the application of sanctions by the Exchange to the Exchange Auctions Visitor shall be regulated by the Rules and other Exchange by-laws.

4.5

For the absence of a trader of the Exchange Auctions Visitor, whose sell (buy) offer for an exchange commodity is included in the respective offer register, at the exchange trading auction without prior notification of the Exchange, the Exchange shall have the right to issue a warning to the Exchange Auctions Visitor or impose a fine of 1 to 5 basic units or deprive them of the right to participate in exchange auctions for a period of up to 3 months.

4.6

For failure to meet the time frame for withdrawal (recall) from the exchange auctions of sell (buy) offers for commodities or their adjustment, the Exchange shall have the right to issue a warning to an Exchange Auctions Visitor or impose a fine of 1 to 5 basic units or deprive them of the right to participate in exchange auctions for a period of up to 3 months.

4.7

For failure to sign the exchange contract or the register of transactions of an exchange trading participant within the time frame established by Exchange by-laws, the Exchange shall have the right to impose on the Exchange Auctions Visitor a fine of 10 to 50 basic units or deprive them of the right to participate in exchange auctions for a period of up to 6 months.

4.8

For submission to the Exchange of unreliable data on the commodities offered for exchange auctions, on fulfilment of obligations under concluded exchange transactions (contracts), or other inaccurate information, as well as for failure to submit, or for missing the deadlines for submission of information on changes made to the submitted documents for conclusion of an exchange services contract, the Exchange shall have the right to impose on the Exchange Auctions Visitor a fine of 1 to 10 basic units or deprive them of the right to participate in exchange auctions for a period of up to 3 months.

4.9

For failure to meet the time frame for generating and (or) submitting for registration of the exchange contract, additional agreement to the exchange contract, agreement on cancellation of the exchange contract (exchange transaction), the Exchange shall have the right to issue a warning to the Exchange Auctions Visitor or impose a fine of 3 to 5 basic units or deprive the Visitor of the right to participate in exchange auctions for a period of up to 2 months.

4.10

For non-fulfilment or improper fulfilment of obligations under an exchange transaction (contract), the Exchange shall have the right to impose on the Exchange Auctions Visitor a fine of up to 10% of the amount of the exchange transaction or deprive them of the right to participate in exchange auctions for a period of up to 3 months.

In the event of non-fulfilment or improper fulfilment of obligations by the Exchange Auctions Visitor under an exchange transaction, where the currency of payment is a foreign currency, the payment of the fine shall be made in Belarusian roubles at the exchange rate of the National Bank of the Republic of Belarus established on the date of payment.

4.11

For violation of the Rules and this Contract not stipulated by sub-items 147.2-147.7 and 147.10, and sub-clauses 4.5 - 4.10, 4.12 of the Rules and this Contract respectively, the Exchange shall have the right to issue a warning to the Exchange Auctions Visitor or impose a fine in the amount of 1 to 5 basic units or deprive them of the right to participate in exchange auctions for a period of up to 2 months.

4.12.

For violation of the Rules stipulated by paragraph 3 of item 49, the Exchange shall have the right to impose on an Exchange Auctions Visitor a fine of 10% of the amount of the exchange transaction or deprive them of the right to participate in exchange auctions for a period of up to 6 months.

4.13.

For violations of the Rules and this Contract stipulated in sub-items 147.2 -147.8 and sub-clauses 4.5 - 4.11 of the Rules and this Contract respectively, committed repeatedly within one year after the application of the sanction in the form of a warning for violations stipulated by the same provision of the Rules, the Exchange shall have the right to apply the sanction in the form of a fine or deprivation of the right to participate in exchange auctions, provided for the corresponding violation of the Rules.

5.

Dispute Resolution Procedure

5.1

The Parties shall resolve all disputes and disagreements that may arise in the course of execution of this Contract through negotiations.

In case of failure to settle the disputes in the course of negotiations, disputes under this Contract shall be resolved in the court of the Oktyabrsky District of Minsk in accordance with the procedure established by the legislation of the Republic of Belarus.

6.

Term of Validity of the Contract

6.1

This Contract shall come into effect from the moment of its signing by the Parties and shall be valid for a period of 1 year, but in any case, until complete fulfilment of the obligations of the Exchange Auctions Visitor that arose during the term of this Contract, including under exchange transactions (contracts).

If neither of the Parties declares in writing their intention to terminate this Contract at least 10 days prior to its expiry, this Contract shall be extended each time for the same term and on the same terms and conditions.

6.2

The Exchange shall have the right to unilaterally refuse to execute this Contract in the following cases:

6.2.1. repeated (two or more times) violations by the Exchange Auctions Visitor during the term of validity of this contract of the legislation of the Republic of Belarus regulating exchange trading, the Rules, other Exchange by-laws and this Contract;

6.2.2 inclusion of the Exchange Auctions Visitor in the list of organisations and individuals involved in terrorist activities, compiled by the state bodies of the Republic of Belarus in accordance with the established procedure;

6.2.3. submission by the Exchange Auctions Visitor of knowingly false information for accreditation (including information (data) that does not correspond to reality, submission of forged documents about facts that are essential for making a decision on accreditation).

Knowingly false information does not include word misspellings, omission of words, letters, figures, errors in arithmetic calculations and similar errors.

6.3

In cases specified in sub-clause 6.2 of this clause, this Contract shall be deemed cancelled from the moment of receipt by the Exchange Auctions Visitor of the notice of the Exchange unilateral cancellation thereof.

The notice of unilateral cancellation shall be sent by the Exchange to the last known address (place of residence) of the Exchange Auctions Visitor.

In case the notice is not delivered (the addressee refused to receive the notice, the addressee did not appear to receive the notice, or due to the absence of the addressee at the specified address), as reported by the communication authority, the Exchange Auctions Visitor shall be deemed to have received the notice.

7.

Final Provisions

7.1

In all other matters that are not regulated by this Contract, the relationship between the Parties shall be governed by the legislation of the Republic of Belarus, the Rules, and other Exchange by-laws.

7.2

In cases determined by the decisions of the Exchange, the Exchange Auctions Visitor shall provide the Exchange with an exchange deposit as a means of securing the fulfillment of obligations under exchange transactions (contracts) and the exchange services contract in accordance with the Agreement on Exchange Deposit, which is an appendix to this Contract and constitutes an integral part thereof.

7.3

Amendments and addenda to this contract, except for changes to the addresses of the Parties and/or their banking details, shall be made in writing in the form of supplementary agreements signed by the authorized representatives of the Parties, which shall be an integral part of this Contract.

8.

Addresses, Bank Details, and Signatures of the Parties

The Exchange:

JSC ‘BELARUSIAN UNIVERSAL COMMODITY EXCHANGE’

Republic of Belarus, 220099, Minsk,

Kazintsa Str., 2, office 200

The Exchange Auctions Visitor:

Appendix

to the Contract No. \_\_ dated \_\_\_.\_\_. 202\_\_

for exchange services for an exchange auctions visitor at JSC ‘Belarusian Universal Commodity Exchange – an individual not engaged in entrepreneurial activity

AGREEMENT ON EXCHANGE DEPOSIT

Joint Stock Company ‘Belarusian Universal Commodity Exchange’, hereinafter referred to as the Exchange, represented by

, and

(in full: surname, first name, patronymic (if any) of the individual)

hereinafter referred to as the Exchange Auctions Visitor, hereinafter collectively referred to as the Parties, have entered into this Agreement as follows:

1.

GENERAL PROVISIONS

1.1

The subject of this Agreement shall be the regulation of relations of the Parties on provision by the Exchange Auctions Visitor to the Exchange of an exchange deposit as a means of ensuring the fulfilment of the obligations of the Exchange Auctions Visitor under exchange transactions (agreements) and the exchange services agreement.

1.2

This Agreement uses terms and their definitions in accordance with the Rules and Regulations on the provision of a deposit by an exchange trading participant as a method of ensuring the fulfilment of obligations under exchange transactions and the exchange services contract, approved by Resolution of the Board of JSC ‘Belarusian Universal Commodity Exchange’ dated January 8, 2007, No. 1.

1.3

The following obligations shall be imposed on the Exchange Auctions Visitor when making an exchange transaction:

to generate, sign and submit the exchange contract to the Exchange for registration in accordance with the procedure and within the time frame specified by the Exchange Trading Rules for the relevant section;

to sign and submit to the Exchange the register of transactions of the exchange trading participant within the time frame and according to the procedure established by the Exchange;

to pay the exchange fee on the executed exchange transaction within the time frame and in accordance with the procedure established by the exchange services contract;

to fulfil their obligations under the concluded exchange transaction (contract).

1.4

In order to be admitted to participation in exchange auctions, the Exchange Auctions Visitor undertakes, in cases determined by the Exchange, to provide the Exchange with an exchange deposit as security for the fulfilment of the obligations listed in sub-clause 1.3 of this Agreement.

1.5

The rates for the exchange deposit shall be established by the Exchange and may be changed in accordance with the decisions of the Exchange.

The amount of the exchange deposit may be determined as follows:

as a percentage of the total cost of the exchange commodity (including VAT) declared for purchase (sale);

by multiplication of the exchange deposit rate by the quantity of the exchange commodity declared for purchase (sale);

as a fixed amount;

using other methods established by the Exchange.

The amount of the exchange deposit provided by the Exchange Auctions Visitor shall not be less than the minimum amount established by the Exchange.

2.

Provision of Exchange Deposit

2.1

The Exchange Auctions Visitor undertakes to pay the exchange deposit to the Exchange account no later than 2 (two) business days preceding the day of the trading session.

2.2

The currency of the exchange deposit of the Exchange Auctions Visitor shall be the Belarusian rouble.

2.3

The date of submission of the exchange deposit shall be the date of its crediting to the Exchange account.

2.4

The Exchange Auctions Visitor shall bear the banking expenses incurred when making the exchange deposit.

3.

Control over the amount of the exchange deposit of the Exchange Auctions Visitor

3.1

The Exchange shall control the amount of the exchange deposit of the Exchange Auctions Visitor upon admission of the Exchange Auctions Visitor to the exchange auctions, as well as during the trading session.

3.2

The Exchange Auctions Visitor shall be entitled to execute exchange transactions only within the limits of the available exchange deposit provided.

3.3

Upon execution by the Exchange Auctions Visitor of the exchange transaction, the Exchange shall block the amount of the available exchange deposit corresponding to the quantity of commodities under the exchange transaction until the moment of complete fulfilment by the Exchange Auctions Visitor of the obligations specified in sub-clause 1.3 of this Agreement.

3.4

The Exchange shall not record the exchange transaction made in excess of the limits of the provided available exchange deposit.

4.

Use of the available exchange deposit of the Exchange Auctions Visitor

4.1

Upon receipt by the Exchange of the documentary confirmation of fulfilment by the Exchange Auctions Visitor of the obligations secured by the exchange deposit, the respective exchange deposit shall be deemed unblocked (available).

4.2

The available exchange deposit of the Exchange Auctions Visitor may be used in the following ways:

returned to the Exchange Auctions Visitor upon their written application (request);

for the Exchange Auctions Visitor’s settlements of under concluded exchange transactions (contracts);

for the Exchange Auctions Visitor’s settlements under the exchange services contract;

taken into account when admitting the Exchange Auctions Visitor to exchange auctions.

4.3

Return (transfer) of the available exchange deposit shall be made by the Exchange within 3 (three) banking days after receipt of the relevant written request of the Exchange Auctions Visitor, executed in accordance with the requirements of the Exchange by-laws.

4.4

The date of return (transfer) of the available exchange deposit shall be the date of debiting of the funds from the Exchange account.

4.5

From the moment of receipt by the Exchange of a written request of the Exchange Auctions Visitor, for return of the available exchange deposit (payment), such exchange deposit may not serve as a basis for admission of the Exchange Auctions Visitor to exchange auctions, except for cases of withdrawal by the Exchange Auctions Visitor of such a request before the moment of its execution.

4.6

Bank expenses in case of return and other operations with the exchange deposit shall be borne by the Exchange, unless otherwise provided for by this Agreement.

5.

Liability

5.1

In case of non-fulfilment (improper fulfilment) by the Exchange Auctions Visitor, who has executed an exchange transaction, of any of the obligations specified in sub-clause 1.3 of this Agreement, the Exchange shall be entitled to:

use the exchange deposit to pay the outstanding exchange fee;

transfer the exchange deposit to the aggrieved party in the exchange transaction;

withhold the exchange deposit in favour of the Exchange;

use the exchange deposit to pay the forfeit (fine, penalty) applied as a measure of influence for violating the Rules or the Exchange by-laws.

5.2

The Exchange shall bear responsibility in accordance with legislation of the Republic of Belarus for correct and purposeful use of the Exchange deposit of the Exchange Auctions Visitor.

5.3

The Exchange shall not be liable to the Exchange Auctions Visitor in cases of blocking, withholding or seizing their exchange deposit by the order of the authorised state bodies of the Republic of Belarus.

5.4

The Exchange shall not be liable for failure to fulfil its obligations under the exchange services contract in the following cases:

failure in operation of the Trading System;

withdrawal of offers of the Exchange Auctions Visitor from the exchange auctions due to technical reasons;

other cases arising for reasons beyond the control of the Exchange.

6.

Other Terms and Conditions

6.1

The Exchange Auctions Visitor shall know and recognise as binding the Exchange by-laws regulating the issues of exchange trading and ensuring the fulfilment by the Exchange Auctions Visitor of obligations under exchange transactions (contracts) and the exchange services contract.

6.2

This Agreement shall come into effect from the moment of its signing by the Parties and shall be valid during the term of validity of the exchange services contract for the Exchange Auctions Visitor, and in terms of fulfilment of obligations secured by the exchange deposit – until their complete fulfillment.

6.3

All amendments and addenda to this Agreement shall be valid only if they are made in writing and signed by authorized persons of both Parties.

6.4

For all issues not reflected in this Agreement, but directly or indirectly arising from the relations between the Parties, the Parties shall be guided by the legislation of the Republic of Belarus in the part corresponding to the terms of this Agreement, as well as the Rules, and other Exchange by-laws.

7.

Addresses, Bank Details, and Signatures of the Parties

The Exchange:

The Exchange Auctions Visitor:

JSC ‘BELARUSIAN UNIVERSAL COMMODITY EXCHANGE’

Republic of Belarus, 220099, Minsk,

Kazintsa Str., 2, office 200