

Evrofinance Mosnarbank

APPROVED

Minutes of the meeting of the Bank's Board
No. 41 dated July 10, 2023

**Information system rules of
EVROFINANCE MOSNARBANK**

Moscow
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1. GENERAL PROVISIONS

- 1.1. These rules of the information system of Evrofinance Mosnarbank, included in the register of operators of information systems in which digital financial assets are issued, are developed in accordance with Federal Law No. 259-FZ “On Digital Financial Assets, Digital Currency and on Amendments to Certain Legislative Acts of the Russian Federation” dated 31.07.2020 and the regulations of the Bank of Russia adopted in accordance therewith.
- 1.2. These rules have been approved by the Bank of Russia in accordance with the procedure stipulated by the legislation of the Russian Federation and are available on the website of Evrofinance Mosnarbank.

2. TERMS AND DEFINITIONS

- 2.1. **Act** means an enacted judicial act, writ of execution, including a ruling of an enforcement officer, an act of another public authority or official, issued in exercise of their functions under the legislation of the Russian Federation.
- 2.2. **Acceptance** means full and unconditional expression of the User’s will to accept the Offer, recorded and stored in the form of a record in the IS.
- 2.3. **Acceptor** means a User who has sent the Acceptance.
- 2.4. **Consensus Algorithm** means a consensus algorithm belonging to the CFT (Crash fault tolerance) class of protocols that provide fault tolerance in distributed systems. The consensus algorithm is designed for use in Distributed Ledger-based systems.
- 2.5. **Authentication** means a set of measures to verify that a person is the actual owner of an identifier (identifiers), by comparing it with the information about the person, which is available to the person conducting the authentication, and to establish the legality of possession of an identifier by using the authenticating feature (features) in the authentication procedure, as a result of which the person is considered to be identified.
- 2.6. **Bank** means Evrofinance Mosnarbank (Primary State Registration Number (OGRN) 1027700565970).
- 2.7. **Bank Account** means a User’s bank account with a special mode for settlements for IS Transactions and payment of the Fees, opened with the Bank in accordance with Paragraph 3.3 of the Regulations. A Bank Account is opened for each User.
- 2.8. **Blocking of the User** means complete or partial restriction of the User’s access to the IS functionality in accordance with Paragraph 6.17 of the Regulations.
- 2.9. **Blocking of DFA** means an entry in the DFA Register in respect of all or separate DFA accounted on the User’s Wallet, which makes it impossible to perform any or separate operations with such DFA.

- 2.10. **Validating Node** means a Node that validates new blocks and Transactions at the current time, selected from the Nodes in accordance with the principles of the Consensus Algorithm.
- 2.11. **Offer Window** means a separate program module of the IS, which displays information about the issued DFAs, Purchase Orders, Sales Orders and Offers.
- 2.12. **Owner** means a User whose Wallet has at least one DFA unit accounted for.
- 2.13. **Execution Date** means the date of full execution of the liability certified by the DFA, determined in accordance with the Decision to Issue DFA, and in case of delay in the execution of such obligation, the date on which the Issuer intends to execute it.
- 2.14. **DFA Purchase and Sale Agreement** means a purchase and sale agreement, the subject of which are the DFAs issued in the IS, concluded between the Seller and the Buyer by comparing differently directed (cross-) Orders by the Operator.
- 2.15. **Available Balance of the Issued DFAs** means the number of issued DFAs displayed on the Offer Window, within which the Placement Transactions can be concluded.
- 2.16. **DFA Balance Available at Order** means the maximum number of DFAs specified by the User in the Order placed in the Offer Window less the number of DFAs in respect of which DFA Purchase and Sale Agreements have been concluded.
- 2.17. **DFA Law** means Federal Law No. 259-FZ "On Digital Financial Assets, Digital Currency and on Amendments to Certain Legislative Acts of the Russian Federation" dated 31.07.2020.
- 2.18. **Applicant** means a person who intends to become a User.
- 2.19. **Order** means a Purchase Order and (or) a Sales Order.
- 2.20. **Purchase Order** means the User's expression of will to buy a DFA at a certain price, registered and stored in the form of a record in IS.
- 2.21. **Acquisition Order** means a User's will sent through the Operator to purchase the DFA issued, recorded and stored in the form of a record in the IS.
- 2.22. **Sales Order** means a User's expression of will to sell the DFA at a certain price, registered and stored in the form of a record in IS.
- 2.23. **DFA Issue Identification Number** means a unique identification number assigned to all DFAs issued on the basis of one Decision to Issue DFA. A DFA Issue Identification Number is referred to in the User's PA as a "Ticker".
- 2.24. **Identification** means a set of measures to establish information about Applicants, their representatives, beneficiaries, beneficial owners and to confirm the reliability of this information using original documents and (or) duly certified copies and (or) state and

other information systems, and comparing this information with the unique designation (designations) of information about the person necessary to identify such person.

- 2.25. **Information system (IS)** means a set of information contained in the database regarding the issue, accounting and circulation of DFAs and information technologies and technical means engaged in its processing, including those based on the Distributed Ledger maintained by the Operator.
- 2.26. **Exchange Operator's Client (EO Client)** means the User who has joined the rules of exchange of the Exchange Operator's digital financial assets.
- 2.27. **Fee** means a fee paid by the User to the Operator for the User's use of the IS functionality or for the possibility of such use, for the User's actions using the IS, for the Operator's provision of transactions with DFA issued or released to the IS, as well as for other services provided by the Operator to the User.
- 2.28. **Wallet** means the User's business account designed to account for the User's rights to the DFA. A Wallet can only belong to one User, and a User can only have one Wallet.
- 2.29. **Limit** means the amount of funds to be transferred in payment and (or) the aggregate value of the DFAs to be transferred as a consideration, within which the User, who is not a qualified investor, may purchase DFAs, the characteristics of which are defined by the Bank of Russia.
- 2.30. **User's Personal Area (User's PA)** means a personal area in the IS, access to which is provided to the User after Authentication by the Operator, and using which the User is able to perform actions in the IS at <https://dfa.efbank.ru>.
- 2.31. **Operator** means the information system operator, Evrofinance Mosnarbank Joint-Stock Commercial Bank (Joint-Stock Company) (OGRN 1027700565970), included by the Bank of Russia in the register of information system operators engaged in IS operation.
- 2.32. **Exchange Operator** means a legal entity included by the Bank of Russia in the register of digital financial asset exchange operators, which provides the conclusion of transactions with DFAs issued in the IS.
- 2.33. **Offeror** means a User who has submitted an Offer.
- 2.34. **Offer** means a User's offer to enter into a transaction with DFAs issued in the IS, on the terms defined by such User, addressed to a particular User or Users, or to an unlimited number of Users.
- 2.35. **First Purchaser** means the User who submitted an Acquisition Order.
- 2.36. **Buyer** means the User who has submitted a Purchase Order.

- 2.37. **User** means a legal entity, an individual or an individual entrepreneur included in the User Register.
- 2.38. **Regulations** means these IS Regulations of Evrofinance Mosnarbank, approved by the Bank of Russia in the manner prescribed by the legislation of the Russian Federation.
- 2.39. **Seller** means a User who submitted a Sales Order.
- 2.40. **Private Key** means an enhanced encrypted non-certified digital signature key intended for signing Transactions or Distributed Ledger blocks.
- 2.41. **Public Key** means a unique sequence of characters, unambiguously associated with a Private Key and intended to authenticate the signature of a Transaction or Distributed Ledger blocks. A Public Key is the verification key of the enhanced encrypted non-certified digital signature.
- 2.42. **Business Day** means the duration of time from 10 a.m. to 4 p.m. Moscow time, on any day of the week, except (a) days off; (b) non-working holidays in accordance with the laws of the Russian Federation; (c) days declared as non-working by the competent state authorities.
- 2.43. **Transfer Order** means an order (including an application) of the User, based on which the Bank prepares an order (orders) to transfer funds belonging to the User from the User's Bank Account to the Bank Account of another User or the Operator's Account.
- 2.44. **Distributed Ledger** means a set of databases containing identical information that is validated by the established algorithms (algorithm).
- 2.45. **Verification Center Regulations** means a document or documents establishing, inter alia, the procedure for creating a Private Key and a Public Key, creating and issuing a Public Key Certificate, posted on the Documents Page or linked to on the Documents Page.
- 2.46. **User Register** means an aggregate of information, which is part of the IS and includes information about Users, including information necessary for authentication of Users in the IS, information about the status or statuses of Users authenticated in the IS.
- 2.47. **DFA Register** means a set of data on issuance, accounting and circulation of DFA in the IS.
- 2.48. **Decision to Issue DFA** means a decision made by the User to issue DFA in the IS, which complies with the requirements of the DFA Law.
- 2.49. **Operator's Website** means the Operator's website in the Internet (information and telecommunications network), accessed under the evrofinance.ru domain name.
- 2.50. **IS Transaction** means a transaction made with the use of IS.

- 2.51. **Placement Transaction** means an agreement between an Issuer and a User for the acquisition of the issued DFAs.
- 2.52. **Smart Contract** means information technology (including software), which ensures that a certain entry is made in the DFA Register upon the occurrence of the circumstances provided for by the Regulations.
- 2.53. **Documents Page** means the page of the Operator's Website, which can be accessed at <https://evrofinance.ru/finassets/docs/>.
- 2.54. **Operator's Account** means the Operator's account for crediting Fees.
- 2.55. **Tariff Rates** means a document placed on the Documentation Page and stipulating the amount, grounds and procedure of charging the Operator's Fee.
- 2.56. **Transaction** means a request to make a record in the Distributed Register.
- 2.57. **Node** means a User who ensures the identity of the information contained in the IS, using procedures to confirm the validity of the records made to it (changed in it).
- 2.58. **Participant** means a User who is not an Issuer, Owner, Node, or Exchange Operator.
- 2.59. **Digital Financial Assets (DFA)** means digital rights, including monetary claims, the issue, accounting and circulation of which is carried out by making (changing) records in IS in accordance with the Law on DFA and the Regulations.
- 2.60. **DFAs for Qualified Investors** means DFAs that meet the criteria stipulated by the Bank of Russia, which can be purchased only by persons who are qualified investors.
- 2.61. **DFA Purchased Within the Limit** means DFA meeting the criteria stipulated by the Bank of Russia, which can be purchased by a person who is not a qualified investor, within the Limit.
- 2.62. **Email** means the email specified by a User in such User's PA.
- 2.63. **Issuer** means a User, which is an individual registered as an individual entrepreneur or a legal entity, who performs or has already performed issuance of DFAs in IS in accordance with the Regulations.

3. REGULATION SUBJECT

- 3.1. The Regulations determine the requirements for Users, their rights and obligations, the procedure for issuing, accounting and circulation of DFAs in the IS, the procedure for maintaining the User Register and the DFA Register, the requirements for information protection and operational reliability, as well as regulate other issues related to the functioning of the IS.

- 3.2. The relations between the User and the Operator are governed by the Regulations and other agreements concluded between them to the extent that such agreements do not contradict the Regulations.
- 3.3. The Operator does not settle Transactions in the IS in accordance with the BFA Law. Settlements on payment of Fees and, in cases provided for by the Regulations, also settlements on Transactions in the IS shall be made by means of money transfers from the Bank Accounts to the Operator's Account or by means of money transfers between the Bank Accounts (respectively) in accordance with the requirements of the legislation of the Russian Federation, including legislation on banks and banking activities and on the national payment system, regulations of the Bank of Russia, as well as in accordance with the Bank Account agreement.

4. PROCEDURE FOR INTRODUCTION OF AMENDMENTS TO THE REGULATIONS

- 4.1. The Operator shall have the right to unilaterally amend the Regulations in accordance with the legislation of the Russian Federation.
- 4.2. Within 5 (Five) Business Days from the date of receipt by the Operator of the notification of the Bank of Russia's approval of amendments to the Regulations, the Operator:
 - 4.2.1. posts the new version of the Regulations on the Operator's website;
 - 4.2.2. publishes an information notice on the change of the Regulations on the Operator's website.
- 4.3. The new edition of the Regulations shall come into force upon expiration of 5 (Five) Business Days from the date of the Operator's actions stipulated by Paragraph [4.2](#) of the Regulations, unless another term is specified in the information notice published in accordance with Paragraph [4.2.2](#) of the Regulations.

5. OPERATOR

- 5.1. The Operator provides:
 - 5.1.1. entering (amending) and accounting in the IS of the records on the DFAs issued in the IS in accordance with the procedure stipulated by the Regulations;
 - 5.1.2. granting the User access to the IS;
 - 5.1.3. possibility of restoring the User's access to the IS in case of its loss;
 - 5.1.4. enabling the User to make transactions with DFAs issued in the IS;
 - 5.1.5. storage of information on transactions with the DFAs issued in the IS, as well as documents on the participants of such transactions, containing the information specified in Article 7 of Federal Law No. 115-FZ "On Combating the Legalization

- (Laundering) of Proceeds of Crime and the Financing of Terrorism” dated 07.08.2001 and the information necessary to identify the person, for at least 5 (Five) years from the date of termination of relationship with the User;
- 5.1.6. provision of information on the DFAs accounted for in the IS to Users, competent authorities and other persons in accordance with the requirements of the legislation of the Russian Federation;
 - 5.1.7. uninterrupted and continuous functioning of the IS;
 - 5.1.8. IS operational reliability;
 - 5.1.9. correct implementation of algorithms for creating, storing and updating information contained in the User Register and DFA Register, and algorithms ensuring the identity of the said information in all Nodes, as well as the impossibility for other persons to make changes to the said algorithms.
- 5.2. The Operator is not a party to transactions with the DFAs and does not assume rights and obligations under obligations certified by the DFAs, unless the Operator acts as an Issuer, another User acquiring or disposing of the DFAs or a person providing security for obligations certified by the DFAs. The Operator has the right to act as a User except for cases stipulated by the legislation of the Russian Federation. At the same time, the Operator is not subject to the provisions of the Regulations on the procedure of registration in the IS, on Identification, on mandatory opening of the Bank Account, on payment of the Fee and other provisions applicable exclusively to other Users.
 - 5.3. The Operator establishes restrictions on the acquisition by Users who are not qualified investors:
 - 5.3.1. DFAs intended for qualified investors;
 - 5.3.2. DFAs purchased within the Limit.
 - 5.4. The Operator implements measures aimed at combating legalization (laundering) of proceeds of crime, financing of terrorism and financing of proliferation of weapons of mass destruction in accordance with Federal Law No. 115-FZ “On Combating Legalization (Laundering) of Proceeds of Crime and Financing of Terrorism” dated 07.08.2001.
 - 5.5. The Operator shall be entitled to:
 - 5.5.1. carry out the functions of the Node;
 - 5.5.2. perform the Blocking of Users in accordance with the Regulations;
 - 5.5.3. request from the User the information and documents stipulated by the Regulations and internal documents of the Operator, which are necessary for the

proper fulfillment of the Operator's obligations established by the Regulations and the legislation of the Russian Federation;

- 5.5.4. unilaterally change the amount and procedure of payment of the Fee;
- 5.5.5. carry out preventive maintenance of the IS, modify and update it, including partially restricting access to the IS until the necessary maintenance and modification is completed;
- 5.5.6. perform other actions provided for by the Regulations and the legislation of the Russian Federation.

6. USERS.

General Provisions

- 6.1. A user who is a natural person, including registered as an individual entrepreneur, must be a citizen of the Russian Federation.
- 6.2. The user, which is a legal entity, must be registered in accordance with the laws of the Russian Federation.
- 6.3. In case the User does not have the necessary amount of legal capacity, the User acts through a duly authorized representative of the User, who must be indicated in the registration form in the User's PA. The User's representative must undergo Identification.
- 6.4. If the User ceases to meet the requirements set forth in the Regulations, he/she shall notify the Operator in writing not later than 3 (Three) Business Days from the date when the relevant circumstance became known to the User.
- 6.5. The user acts in the IS in the following statuses: Issuer, Owner, Node, Exchange Operator, Participant.
- 6.6. The user is assigned the status of an Issuer from the moment the Operator decides to admit the DFA to issuance. The User loses its status as an Issuer from the date of redemption of the last DFA issued by it.
- 6.7. The User is assigned the status of Owner from the moment the first record of DFA acquisition is entered in the DFA Register. The User loses the status of Owner from the moment the last DFA of which he/she was the owner is entered in the DFA Register as alienated or redeemed.
- 6.8. The User shall be assigned the status of a Node from the moment it concludes an agreement with the Operator and enters into force for such User to perform the functions of a Node. The User loses the status of the Node at the moment of termination of the said agreement (including in case of its recognition as uncompleted or invalid).

- 6.9. The User shall be assigned the status of an Exchange Operator from the moment of conclusion and entry into force of the agreement on information and technological interaction between the Operator and such Exchange Operator. The User loses the status of the Exchange Operator at the moment of termination of the said agreement (including in case of its recognition as uncompleted or invalid).
- 6.10. The User is assigned the status of a Participant in case he/she is not an Issuer, Owner, Node, Exchange Operator. The User shall lose the status of Participant from the moment he/she acquires any other status of User.
- 6.11. The User may combine several statuses provided for by Paragraphs 6.6 - 6.10 of the Regulations.
- 6.12. The status assigned to the User determines the rights and obligations of the User as set out in the Regulations in relation to the respective status.
- 6.13. The Operator has the right to recognize the User as a qualified investor upon the User's application in accordance with Article 51.2 of Federal Law No. 39-FZ "On Securities Market" dated April 22, 1996.
- 6.14. The User shall:
 - 6.14.1. abide by the Regulations;
 - 6.14.2. use the IS functionality in accordance with its intended purpose;
 - 6.14.3. not attempt to circumvent the technical limitations set forth in the IS;
 - 6.14.4. not act or contribute to the occurrence of any circumstances that may entail the violation of restrictions and prohibitions provided by the Regulations or the legislation of the Russian Federation;
 - 6.14.5. immediately inform the Operator about failures in the IS operation, of which the User became aware, and in case of such failures to immediately suspend the use of the IS;
 - 6.14.6. ensure confidentiality of authentication data and Private Key, including preventing third parties from using authentication data and (or) Private Key;
 - 6.14.7. ensure relevance, reliability and completeness of the documents submitted to the Operator, as well as ensure timely submission of amendments and additions to the said documents;
 - 6.14.8. at least once a year, provide the Operator with the User's questionnaire by sending it to the Operator's email;

- 6.14.9. provide the information requested by the Operator within the term specified in the request, and if such term is not specified, not later than 5 (Five) Business Days from the date of receipt of the relevant request from the Operator.
- 6.15. In case of changes in the information contained in the User's questionnaire or other documents previously provided to the Operator, the User is obliged to send the updated User's questionnaire and documents confirming such changes to the Operator's email within 5 (Five) Business Days from the date of the relevant changes.

Blocking of Users

- 6.16. The Operator may decide to Block the User in any of the following cases:
- 6.16.1. violation of the Regulations by the User;
 - 6.16.2. violation by the User of the User Agreement with the Operator;
 - 6.16.3. in cases stipulated by the legislation of the Russian Federation.
- 6.17. Blocking of a User may include the following restrictions:
- 6.17.1. on the User's access to the User's PA;
 - 6.17.2. for the User to send an application for DFA issue authorization, an Acquisition Order, an Order, an Offer, an Acceptance, as well as to make any entry in the DFA Register at the User's instruction in respect of the DFAs registered in the User's Wallet.
- 6.18. The Operator shall send to the User a notice of the Blocking of the User, which shall be accompanied by an indication:
- 6.18.1. grounds for Blocking the User;
 - 6.18.2. a list of actions to be performed by the User in order to remove the Blocking of the User.
- 6.19. The User has the right to contact the Operator at any time and provide the Operator with evidence of the actions stipulated in Paragraph 6.18.2. [of the](#) Regulations.
- 6.20. Within 10 (Ten) Business Days from the date of receipt of the request stipulated by Paragraph [6.19 of](#) the Regulations, the Operator shall take one of the following decisions:
- 6.20.1. on the removal of the Blocking of the User;
 - 6.20.2. on the extension of the Blocking of the User.

- 6.21. If the Operator decides to extend the Blocking of the User in accordance with Paragraph 6.20.2 of the Regulations, the Operator shall send the User a notice of extension of the Blocking of the User, which shall be accompanied by an indication of the reasons for such decision.
- 6.22. The Operator has the right to make a decision to remove the Blocking of the User after elimination of all circumstances that served as the basis for the Blocking of the User. The said decision shall be accompanied by deletion of information about the Blocking of the User in the User's PA and User Register, as well as granting the User access to the IS not later than 1 (One) Business Day from the date of such decision.
- 6.23. The Operator shall notify of the decisions stipulated in Paragraphs 6.16 and 6.20 of the Regulations not later than 1 (One) Business Day following the date of the Operator's decision by sending a message to the User's Email.
- 6.24. The Operator may decide to remove a User not being an Issuer from the User Register if, in relation to that User, at the time of redemption of the last DFA in respect of which such User was an Owner, any of the restrictions set out in Paragraph 6.17 of the Regulations.
- 6.25. The Operator shall notify the User of the decision stipulated by Paragraph 6.24 of the Regulations not later than 10 (Ten) Business Days prior to the date of exclusion of the User from the User Register by sending a message to the User's Email.
- 6.26. Blocking of a User with the status of an Issuer shall not be a ground for non-fulfillment of its obligations under the Decision to Issue DFA.
- 6.27. The User's obligation to pay the Fee shall not be terminated in case of the Blocking of the User.
- 6.28. The Operator shall not be liable for any losses and (or) other unfavorable consequences caused to the User if the User:
- 6.28.1. provided incomplete and (or) unreliable information to the Operator;
 - 6.28.2. failed to provide information in accordance with the requirements of the Regulations or the Operator's request within the terms stipulated by the Regulations;
 - 6.28.3. has allowed his authentication data or Private Key to be used by third parties;
 - 6.28.4. has not notified the Operator of changes in the composition of legally significant information about the User, including contact information, within the terms specified in the Regulations;
 - 6.28.5. has been blocked in accordance with the Regulations.

7. RULES OF ENGAGEMENT AND INTERACTION WITH EXCHANGE OPERATORS

- 7.1. The Operator shall be entitled to engage the Exchange Operator on the basis of the agreement for informational and technological interaction concluded with it for the purpose of attracting and ensuring interaction with Users, as well as ensuring conclusion of transactions with DFAs by collecting and comparing multidirectional requests of EO Clients for such transactions or by participating at its own expense in a transaction with DFAs as a party to such transaction in the interests of EO Clients.
- 7.2. Informational and technological interaction between the Operator and the Exchange Operator shall be carried out using appropriate software and hardware tools.
- 7.3. Information on the Exchange Operators engaged in accordance with Paragraph 7.1 of the Regulations shall be placed on the Operator's Website.
- 7.4. The Exchange Operator engaged by the Operator for the purposes specified in Paragraph 7.1 of the Regulations shall comply with the following requirements:
 - 7.4.1. be a legal entity included by the Bank of Russia in the register of digital financial asset exchange operators;
 - 7.4.2. ensure storage of information on transactions with the DFAs issued in the IS, as well as documents on the participants of such transactions, containing the information specified in Article 7 of Federal Law No. 115-FZ "On Combating the Legalization (Laundering) of Proceeds of Crime and the Financing of Terrorism" dated 07.08.2001 and the information necessary to identify the person, for at least 5 (Five) years from the date of termination of relationship with the EO Client;
 - 7.4.3. meet software and hardware requirements, including the availability and use of technology components necessary to enable transactions with the DFAs throughout the term of the Exchange Operator's engagement;
 - 7.4.4. ensure that transactions with the types of DFAs specified in Paragraph 10.1 of the Regulations are executed.
- 7.5. The Operator shall place the requirements to the hardware and software of the Exchange Operator established in accordance with Paragraph 7.4.3 of the Regulations on the Documents Page.
- 7.6. The involved Exchange Operator transmits to the Operator the information on transactions with DFAs, on the basis of which the transfer of DFAs from one DFA Owner to another was carried out through this Exchange Operator, in automatic mode by means of IS.

8. RULES FOR ENSURING USER ACCESS TO THE INFORMATION SYSTEM

- 8.1. An Applicant becomes a User after successful registration in the manner specified in Paragraph 8.2 of the Regulations.

- 8.2. The Applicant's registration includes the following steps:
 - 8.2.1. the Applicant follows the link on the Operator's website to the User's registration form;
 - 8.2.2. generation of login and password, registration of the second authentication factor;
 - 8.2.3. familiarization of the Applicant with the following documents in the registration form of the User's PA:
 - 8.2.3.1. the Regulations;
 - 8.2.3.2. risk notification;
 - 8.2.3.3. consent to personal data processing;
 - 8.2.3.4. user agreement;
 - 8.2.3.5. Bank Account agreement.
 - 8.2.4. confirmation by the Applicant that he/she has familiarized himself/herself with and agrees to the documents specified in Paragraph 8.2.3 of the Regulations. If the Applicant is unable or unwilling to confirm his/her consent to the documents specified in Paragraph 8.2.3 of the Regulations, the Applicant shall immediately leave the User's PA registration form;
 - 8.2.5. the Applicant's accession to the Regulations;
 - 8.2.6. filling in by the Applicant of the User questionnaire in the form determined by the Operator;
 - 8.2.7. sending of the documents specified in the User's PA registration form required for Identification;
 - 8.2.8. carrying out the Identification of the Applicant;
 - 8.2.9. conclusion of a Bank Account agreement.
- 8.3. The Applicant shall accede to the Regulations by concluding a user agreement with the Operator.
- 8.4. The Operator shall carry out the Identification of the Applicant. The Operator shall be entitled to entrust the Applicant's Identification to third parties in accordance with the legislation of the Russian Federation.

- 8.5. In order to carry out the Identification, the Applicant shall visit the Operator's office or the office of the person to whom the Operator entrusted to carry out the Applicant's Identification in accordance with Paragraph 8.4 of the Regulations.
- 8.6. By performing registration in the IS, the Applicant makes the following representations within the meaning of Article 431.2 of the Civil Code of the Russian Federation:
 - 8.6.1. The applicant has familiarized himself/herself with the Regulations and its contents are clear to him/her;
 - 8.6.2. The Applicant meets the requirements set forth in the Regulations;
 - 8.6.3. the information and documents provided by the Applicant are up-to-date and reliable;
 - 8.6.4. The Applicant has read the risk notification and understands its contents.
- 8.7. The Applicant, after successful registration, becomes a User and gets access to the IS.
- 8.8. The User interacts with the IS through the User's Personal Area. The Operator provides access to the User's PA on the Operator's Website by placing a form for logging in to the User's PA on the Operator's Website. Logging in to the User's Personal Area is subject to the User's Authentication.
- 8.9. If, in accordance with Paragraph 19.1.1 of the Regulations, a certain action of the User in the IS at the same time constitutes a Transaction, the User may perform such action only if the User signs the corresponding Transaction in accordance with the procedure provided for in Section 19 of the Regulations.

9. PROCEDURE FOR MAINTAINING USER REGISTER

- 9.1. The Operator shall keep the User Register, which shall include information on each User registered in the IS.
- 9.2. The User Register contains the following information:
 - 9.2.1. information about the User, including information obtained during Identification;
 - 9.2.2. information required for User Authentication;
 - 9.2.3. a unique identifier of the User assigned to him/her during registration;
 - 9.2.4. information about the status assigned to the User in the IS;
 - 9.2.5. information on whether the User is authenticated in the IS as the Owner;
 - 9.2.6. information on whether the User is authenticated in the IS as an Issuer;

- 9.2.7. information on whether the User is authenticated in the IS as an Exchange Operator;
- 9.2.8. information on whether the User is a qualified or non-qualified investor;
- 9.2.9. information on the presence or absence of the Blocking of the User.
- 9.3. The unique identifier of the User specified in Paragraph 9.2.3 of the Regulations is stored in the Distributed Ledger, which is maintained using the Nodes.
- 9.4. The Operator enters information into the User Register on the basis of the documents submitted by the User, which are necessary to confirm the information entered into the User Register, the list and procedure for submission of which is stipulated by Instruction of the Bank of Russia No. 5625-U "On the documents stipulated by Part 4 of Article 8 of Federal Law N 259-FZ "On Digital Financial Assets, Digital Currency and on Amendments to Certain Legislative Acts of the Russian Federation" dated July 31, 2020, and requirements for their storage" dated 19.11.2020, not later than 2 (Two) Business Days from the date of entry into the User Register.
- 9.5. The Operator shall process copies of documents provided by the User, including identity documents, during the entire period of the User's presence in the User Register, and shall keep the above documents for 5 (Five) years after the date of exclusion of the User from the User Register.
- 9.6. The Operator shall update the data as the User data contained in the User Register changes, not later than 2 (Two) Business Days from the date of receipt of the relevant documents, but at least once a year.
- 9.7. The User has the right to submit an application to the Operator via the User's Personal Area to be excluded from the User Register if the following conditions are all met:
 - 9.7.1. no outstanding DFAs are recorded in the User's Wallet;
 - 9.7.2. the person that issued the DFA does not have any outstanding obligations under the issued DFAs;
 - 9.7.3. no Blocking of the User has been imposed on the User;
 - 9.7.4. there are no funds belonging to the User on the Bank Account.
- 9.8. After the User is excluded from the User Register, the User's access to the IS and services provided by the Operator is terminated.

10. DFA ISSUE

General Provisions

- 10.1. In IS, it is possible to issue DFAs that include monetary claims. Issue of other types of DFAs is not allowed in the IS.
- 10.2. The DFA issuance procedure consists of the following steps:
 - 10.2.1. decision to issue DFA;
 - 10.2.2. DFA issue authorization;
 - 10.2.3. conclusion and execution of the Placement Transactions.

Making Decision to Issue DFA

- 10.3. The Decision to issue DFA shall be signed by an enhanced encrypted certified electronic signature of the User, which is an individual entrepreneur, or by an enhanced encrypted certified electronic signature (signatures) of the person(s) performing the functions of the sole executive body of the User, which is a legal entity.
- 10.4. In case the fulfillment of obligations, the rights to which are certified by the DFA, is secured by a third party, the resolution on issuance of the DFA must also be signed by an enhanced encrypted certified electronic signature of such person (if such person is a natural person, including an individual entrepreneur) or by an enhanced encrypted certified electronic signature (signatures) of the person(s) performing the functions of the sole executive body of the legal entity that provided the security, underwritten by a third party.

DFA Issue Authorization

- 10.5. The User is entitled to issue DFAs provided that the Operator has decided to authorize the issue of such DFAs.
- 10.6. In order to obtain the DFA issue authorization, the User shall send to the Operator via the User's PA:
 - 10.6.1. application for DFA issue authorization, drawn up in the form established by the Operator and posted on the Documents Page. The application for DFA issue authorization for issue shall be signed by an enhanced encrypted certified electronic signature of the User, which is an individual entrepreneur, or by an enhanced encrypted certified electronic signature (signatures) of the person(s) performing the functions of the sole executive body of the User, which is a legal entity.
 - 10.6.2. Decision to Issue DFA drawn up and signed in accordance with Paragraphs [10.3 - 10.4](#) of the Regulations;

- 10.6.3. if applicable, a scanned copy of the decision of the User's authorized body on giving consent to the decision to issue DFA by the person(s) performing the functions of the User's sole executive body;
 - 10.6.4. description of the User's activity, made according to the form established by the Operator, posted on the Documents Page.
 - 10.7. An application for DFA issue authorization may be submitted through the User's PA, provided that:
 - 10.7.1. The User has simultaneously sent a Transfer Order to the Operator's Account for the purpose of payment by the User of the Fee for consideration of the application for admission of the DFA to issuance in the amount of such Fee;
 - 10.7.2. The User has simultaneously sent a Transfer Order to the Operator's Account in order for the User to pay the Fee for organizing the issuance of the DFA in the IS in the amount of such Fee.
 - 10.8. Within 5 (Five) Business Days from the date of receipt by the Operator from the User of the application for DFA issue authorization, the Operator shall take one of the following decisions:
 - 10.8.1. DFA issue authorization;
 - 10.8.2. suspension of the application for DFA issue authorization;
 - 10.8.3. declining of the DFA issue authorization.
 - 10.9. The Operator may decide to suspend consideration of an application for DFA issue authorization in the following cases:
 - 10.9.1. information contained in the documents provided by the User is inaccurate, incomplete or misleading;
 - 10.9.2. the documents provided by the User do not meet the requirements of the legislation of the Russian Federation related to their content.
 - 10.10. The Operator shall send to the User a notice of suspension of the application for DFA issue authorization together with the Operator's request for the User to provide additional and (or) corrected documents. The said request shall contain a deadline for fulfillment determined by the Operator, which may not be less than 10 (Ten) Business Days.
 - 10.11. The Operator may decide to refuse to authorize the issue of the DFA in the following cases:
 - 10.11.1. the issuance of the DFA violates the requirements of the legislation of the Russian Federation;

- 10.11.2. The User fails to fulfill the Operator's request sent in accordance with Paragraph 10.10 of the Regulations within the established term;
 - 10.11.3. the Operator has made a decision to perform the Blocking of the User;
 - 10.11.4. in the presence of other grounds provided for by the legislation of the Russian Federation.
- 10.12. If the Operator decides to refuse to authorize the issue of the DFA, the fee for consideration of the application for authorization of the DFA for issue shall not be refunded to the User.
- 10.13. The User has the right to resubmit an application for DFA issue authorization, provided that the circumstances that served as grounds for refusal to admit the DFA to issue have been eliminated. The provisions of this section of the Regulations shall apply in full to such reapplication.
- 10.14. If the Operator decides to authorize the issue of the DFA, the Operator shall assign a DFA Issue Identification Number to the relevant DFA Issue.
- 10.15. Not later than 1 (One) Business Day following the date of the Operator's decision under Paragraph 10.8 of the Regulations, the Operator shall notify the User of such decision by sending a message to the User's Email.
- 10.16. The Decision to Issue DFA must be posted on the Operator's website and the Issuer's website no later than 1 (One) Business Day from the date of the decision to authorize the issue of the DFA.
- 10.17. The Decision to Issue DFA must be publicly available until the Issuer has fulfilled in entirety its obligations to all Owners of the DFA issued on the basis of the relevant Decision to Issue DFA.

Procedure for conclusion and execution of Placement Transactions through the Operator

General Provisions

- 10.18. On the starting date of the placement of the issued DFA specified in the Decision to Issue DFA, subject to the Issuer's compliance with the provisions provided for in Paragraph 10.16 of the Regulations, information on the issue of the DFAs shall be made available on the Offer Window for review by Users and collection of Acquisition Orders.
- 10.19. The User shall submit an Acquisition Order in respect of the DFA, information on the issue of which is posted on the Offer Window, by filling in the relevant form in the User's Personal Area. An Acquisition Order can only be submitted on a Business Day.
- 10.20. An Acquisition Order may be made provided that:

- 10.20.1. the number of DFAs specified in the Acquisition Order does not exceed the Available Balance of the Issued DFAs;
 - 10.20.2. The User has not exceeded the Limit if the Acquisition Order specifies DFAs to be purchased within the Limit;
 - 10.20.3. The User is a qualified investor in case the Acquisition Order specifies the DFAs designated for qualified investors;
 - 10.20.4. The User has simultaneously sent a Transfer Order to the Operator's Account in order for the User to pay the Fee for securing the conclusion of the Placement Transaction in the amount of such Fee.
- 10.21. A purchase order for concluding a Placement Transaction, executed in accordance with the procedure outlined in Paragraphs [10.31-10.33](#) of the Regulations, may be submitted by the User provided that (in addition to the conditions specified in Paragraph [10.20](#) of the Regulations) the User simultaneously sends a Transfer Order to the Issuer's Bank Account to fulfill the User's obligation to pay the value of the DFA in the corresponding amount.
- 10.22. The purchase order is an acceptance of the Issuer's offer.
- 10.23. The Placement Transaction shall be deemed to have been concluded between the Issuer and the First Purchaser from the moment of sending the relevant Acquisition Order.
- 10.24. The Operator shall notify the Issuer of the conclusion of the Placement Transaction via the User's PA.
- 10.25. The Available Balance of the Issued DFAs shall be subject to reduction by the number of DFAs in respect of which the Placement Transactions have been concluded.
- 10.26. Until the issue of the DFA is recognized as valid or failed, the Issuer shall send one of the following notifications in respect of each Placement Transaction executed in accordance with the procedure provided for in paragraphs [10.34 - 10.37](#) of the Regulations:
- 10.26.1. on the fulfillment by the First Purchaser of its obligations under the relevant Placement Transaction;
 - 10.26.2. on the failure of the First Purchaser to fulfill its obligations under the relevant Placement Transaction.
- 10.27. The Operator shall notify the First Purchaser via the User's PA of the sending by the Issuer of one of the notifications provided for in Paragraph [10.26](#) of the Regulations.
- 10.28. For the avoidance of doubt, the Operator does not verify the accuracy of the information contained in the notifications sent by the Issuer in accordance with Paragraph [10.26](#) of

the Regulations. Any disputes arising in connection with the Issuer giving notices under Paragraph 10.26 of the Regulations shall be resolved between the Issuer and the relevant First Purchaser.

10.29. No entry shall be made in the DFA Register for the enrollment of a DFA under an Offering Transaction in respect of which the notification provided for in Paragraph 10.26.1 of the Regulations has not been sent.

10.30. The Available Balance of the Issued DFAs shall be increased by the number of DFAs under the Placement Transaction in respect of which the notification provided for in Paragraph 10.26.2 of the Regulations has been sent.

Execution of Placement Transactions concluded through the Operator using Smart Contracts

10.31. Placement transactions may be executed in the manner and on the terms and conditions provided for in this subsection of the Regulations if the contents of the Decision to Issue DFA satisfy all the following conditions:

10.31.1. the only condition for a DFA issue to be recognized as valid is that a certain number of DFAs, in respect of which transactions for their acquisition have been concluded, have been reached within the period established by the Decision to Issue DFA;

10.31.2. transactions related to the acquisition of DFAs within the framework of their issue may be concluded only through the Operator;

10.31.3. issued DFAs are payable in cash and the purchase price of the DFA is fixed;

10.31.4. settlements on transactions on acquisition of DFA issued are carried out using Bank accounts;

10.31.5. the procedure for execution of transactions on acquisition of issued DFA shall be determined in accordance with paragraphs 10.32 - 10.33 of the Regulations.

10.32. The Issuer's obligation to credit the DFAs to the Wallet of the First Purchaser arising from the Placement Transaction shall be fulfilled without a separate additional expression of the Issuer's will aimed at the fulfillment of such obligation (including without the Issuer taking a separate action to make a record in the DFA Register on the crediting of the DFA to the Wallet of the First Purchaser and without the Issuer having to confirm that the issue of the DFA has been recognized as valid) by means of a Smart Contract. A record on the crediting of DFA to the Wallet of the First Purchaser shall be made in the DFA Register by the Smart Contract on the date of recognition of the issue of the DFA as valid in accordance with the information contained in the IS on the Placement Transaction concluded by such First Purchaser.

10.33. Recognition of a DFA issue as failed is determined by the Smart Contract in accordance with the information contained in the IS.

Execution of Placement Transactions concluded through the Operator without application of Smart Contracts

10.34. In the event that the content of the Decision to Issue DFA does not comply with any of the conditions specified in paragraph 10.31 Regulations,

a record of the crediting of the DFA to the Wallet of the First Purchaser shall be entered in the DFA Register at the direction of the Issuer in accordance with the information contained in the IS on the Placement Transaction concluded by such First Purchaser, provided that, in respect of such Placement Transaction, the Issuer has sent the notice provided for in Paragraph 10.26.1 of the Regulations.

10.35. The Issuer sends an instruction to credit the DFA to the Wallet of the First Purchaser by filling in the relevant form in the User's PA. Such direction may be given only on a Business Day.

10.36. By sending the instruction provided for in Paragraph 10.35 of the Regulations, the Issuer confirms the occurrence of the conditions stipulated in the Decision to Issue DFA to recognize the issue of DFA as valid. For the avoidance of doubt, the Operator shall not verify the circumstances referred to in this paragraph.

10.37. Recognition of a DFA issue as failed is carried out by the Issuer by filling in the relevant form in the User's PA. For the avoidance of doubt, the Operator does not verify the justifiability of the Issuer's recognition of the issuance of the DFA as failed.

Consequences of recognizing a DFA issue as failed

10.38. Recognition of a DFA issue as failed shall have the following consequences:

10.38.1. information about the DFA issue is removed from the Offer Window;

10.38.2. information on the recognition of the DFA issue as invalid shall be placed on the Operator's website;

10.38.3. no Placement Transactions may be entered into in respect of the DFA;

10.38.4. a record of the crediting of the DFA to the First Purchaser's Wallet may not be entered in the DFA Register;

10.38.5. all obligations under the concluded Placement Transactions executed according to the procedure stipulated by Paragraphs 10.31 - 10.33 of the Regulations shall be terminated.

Suspension and Cancellation of the DFA issue

- 10.39. The Operator may decide to suspend the issue of the DFAs in any of the following cases:
- 10.39.1. detection by the Operator of incomplete, inaccurate or misleading information in the documents on the basis of which the DFAs' issue was authorized;
 - 10.39.2. violation by the Issuer of the Regulations or the terms of the Decision to Issue DFA;
 - 10.39.3. violation by the Issuer of the requirements of the legislation of the Russian Federation in relation to the issuance of the DFAs.
- 10.40. From the date of suspension to the date of resumption of the issue of the DFA:
- 10.40.1. information on suspension of DFA issue shall be placed on the Operator's website;
 - 10.40.2. no Placement Transactions may be entered into in respect of the DFA;
 - 10.40.3. a record of the crediting of the DFA to the First Purchaser's Wallet may not be entered in the DFA Register.
- 10.41. The Operator shall send to the Issuer a notice of suspension of the issuance of the DFA, which shall be accompanied by:
- 10.41.1. the Operator's request for the Issuer to provide additional information and/or documents; and/or
 - 10.41.2. the Operator's request to the Issuer to eliminate the relevant violations.
- The said request and (or) demand shall contain a deadline for fulfillment determined by the Operator, which shall not be less than 10 (Ten) Business Days.
- 10.42. Within 10 (Ten) Business Days from the date of fulfillment by the Issuer of the Operator's request and (or) demand sent in accordance with Paragraph [10.41](#) of the Regulations or from the date of expiration of the term for fulfillment of such request and (or) demand (whichever is earlier), the Operator shall take one of the following decisions:
- 10.42.1. on the resumption of the issue of the DFA, in case the Issuer eliminates the circumstances that gave rise to the suspension of the DFA issue;
 - 10.42.2. on the cancellation of the issue of the DFA, in case the Issuer does not eliminate the circumstances that gave rise to the suspension of the DFA issue;
- 10.43. The Issuer has the right to submit an application for cancellation of the DFA issue prior to conclusion of the first Placement Transaction by filling in the relevant form in the User's PA. No Placement Transactions may be entered into in respect of the DFA from the date

of the said application. The Operator shall post on the Operator's Website information on the fact that the Issuer has submitted an application for cancellation of the DFA issue.

- 10.44. The Operator shall take a decision on the cancellation of the DFA issue within 2 (Two) Business Days from the date of receipt from the Issuer of the application for cancellation of the DFA issue.
- 10.45. Cancellation of a DFA issue has the following consequences:
 - 10.45.1. information about the DFA issue is removed from the Offer Window;
 - 10.45.2. information on the cancellation of the DFA issue shall be posted on the Operator's website;
 - 10.45.3. a record of the crediting of the DFA to the First Purchaser's Wallet may not be entered in the DFA Register.
- 10.46. Not later than 1 (One) Business Day following the date of the Operator's decision under Paragraphs [10.39](#), [10.42](#), [10.44](#) of the Regulations, the Operator shall notify the Issuer of such decision by sending a message to the User's Email.

11. DFA ACCOUNTING PROCEDURE

- 11.1. Records of DFAs being issued or already issued to the IC shall be recorded in the form of entries made in the DFA Register.
- 11.2. The DFA Register shall contain the following data on each issue of DFAs from the time such DFAs' issue was authorized:
 - 11.2.1. DFA Issue Identification Number;
 - 11.2.2. the quantity of DFAs issued;
 - 11.2.3. information about the DFA Issuer as contained in the User Register;
 - 11.2.4. information on the DFA issue, including the date of commencement and termination of the DFA Placement, the date of recognition of the DFA issue as valid or invalid;
 - 11.2.5. information stipulated by the Decision to Issue DFA, including information on the obligation certified by the DFA, the procedure and term for its fulfillment;
 - 11.2.6. link to the page on the Issuer's website, where the Decision to Issue DFA is placed;
 - 11.2.7. information on the crediting of the DFA to the first Owner;
 - 11.2.8. information on all transfers of DFA from Owner to Owner;

- 11.2.9. information on current Owners, including information on the number of DFAs owned by each Owner;
 - 11.2.10. information about the Blocking of DFA and the grounds for the Blocking of DFA;
 - 11.2.11. information on lifting of the Blocking of DFA and the grounds for lifting of the Blocking of DFA;
 - 11.2.12. information on the encumbrance of the DFA and the grounds on which the DFA encumbrance arose;
 - 11.2.13. information on the redemption of the DFA and the basis of the DFA redemption;
 - 11.2.14. other data at the discretion of the Operator.
- 11.3. The following information (records) shall be entered into the Distributed Ledger:
- 11.3.1. Issue identification number, quantity of DFAs issued and redeemed;
 - 11.3.2. information on current Owners specifying the DFA owned by them, including:
 - (i) DFA Issue Identification Number;
 - (ii) quantity of DFAs;
 - 11.3.3. the fact of sending the Acquisition Order, the Sale Order, the Purchase Order, the Offer, the Acceptance, as well as the terms and conditions contained therein;
 - 11.3.4. the information contained in the Offer in respect of:
 - (i) DFA transferred by the Offeror (if applicable): DFA Issue Identification Number, DFA quantity;
 - (ii) the amount of the Offeror's consideration: the amount of cash paid by the Offeror (if applicable), the total value of the DFAs transferred by the Offeror (if applicable);
 - (iii) DFA transferred by the Acceptor (if applicable): DFA Issue Identification Number, DFA quantity;
 - (iv) the amount of the Acceptor's consideration: the amount of cash paid by the Acceptor (if applicable), the total value of the DFAs transferred by the Acceptor (if applicable);
 - 11.3.5. a record of the crediting of the DFAs to the First Purchaser's Wallet on the basis of the Issuer's instruction, including the following information:

- (i) DFA Issue Identification Number;
- (ii) DFA quantity;
- (iii) Issuer;
- (iv) First Purchaser;

11.3.6. a record of the transfer of the DFA to the User acquiring the DFA in a transaction, based on the instruction of the User alienating the DFA in a transaction, including the following information:

- (i) DFA Issue Identification Number;
- (ii) DFA quantity;
- (iii) The User alienating the DFA in a transaction;
- (iv) The User acquiring the DFA in a transaction;

11.3.7. a record of the encumbrance of the DFA based on the instruction of the User who is the Owner of the relevant DFA, including the following information:

- (i) DFA Issue Identification Number;
- (ii) DFA quantity;
- (iii) DFA Owner;
- (iv) the person in whose favor the encumbrance is established;
- (v) the basis for the encumbrance;

11.3.8. a record of the release of encumbrance based on the designation of the User who is the Owner of the relevant DFA, including the following information:

- (i) DFA Issue Identification Number;
- (ii) DFA quantity;
- (iii) DFA Owner;
- (iv) the basis for lifting the encumbrance;

11.3.9. a record of the redemption of the DFA on the basis of a joint instruction of the Issuer and the Owners of the relevant DFA, including the following information:

- (i) DFA Issue Identification Number;
 - (ii) DFA quantity;
 - (iii) DFA Owners;
- 11.3.10. record of crediting, transfer, Blocking, removal of Blocking, redemption of DFA made by Smart Contract;
- 11.3.11. entry made by the Operator in accordance with Paragraphs 13.1 - 13.4, 13.5 - 13.6, 13.13 - 13.14 of the Regulations.
- 11.4. Information about the User specified in Paragraph 11.3 of the Regulations is stored in the Distributed Ledger in the form of a unique identifier of such User.
- 11.5. The information contained in the DFA Register is entered (changed) by means of the following entries:
 - 11.5.1. DFA crediting;
 - 11.5.2. DFA transfer;
 - 11.5.3. Blocking of DFA;
 - 11.5.4. Lifting of the Blocking of DFA;
 - 11.5.5. DFA encumbrance;
 - 11.5.6. lifting of DFA encumbrance;
 - 11.5.7. DFA redemption.

12. PROCEDURE FOR CONDUCTING TRANSACTIONS WITH THE DFA THROUGH THE OPERATOR

General Provisions

- 12.1. Users are entitled to enter into any transactions related to the DFA provided for by the laws of the Russian Federation.
- 12.2. The Operator shall ensure the conclusion of transactions with the DFA issued in the IS in accordance with the procedure provided for in this section of the Regulations.

Procedure for the Conclusion of DFA Sale and Purchase Agreements

- 12.3. Users may dispose of the DFA by entering into DFA Purchase and Sale Agreements through the Operator, which ensures the execution of such transactions by matching Purchase Orders and Sale Orders in different directions.
- 12.4. The Order is formed and sent by the User by filling out the appropriate forms in the User's Personal Area. The Order can only be submitted during the Business Day.
- 12.5. The Order may be sent by the User for the purposes of:
 - 12.5.1. placing the Order on the Offer Window; or
 - 12.5.2. acceptance of the Order posted on the Offer Window.

The Order stipulated in Paragraph [12.5.2](#) of the Regulations shall be considered a cross-Order.
- 12.6. A Purchase Order or a Sale Order placed on the Offer Window is a public offer by the User submitting such Purchase or Sale Order (respectively) of DFAs in the quantity determined by the User accepting such Order, within the DFA Balance Available at Order.
- 12.7. A Purchase Order or a Sale Order placed on the Offer Window may be accepted by another User by sending a cross-Sell Order or a Purchase Order respectively. If the amount of DFAs indicated by the User when accepting the Order is less than the DFA Balance Available at Order, such acceptance shall, for the purposes of this section of the Regulations, be deemed a partial acceptance (and the Order shall be deemed partially accepted).
- 12.8. From the moment of sending the cross-Order, the DFA Purchase and Sale Agreement shall be deemed concluded and information on its conclusion shall be entered into the IS. The Seller and the Buyer shall be notified of the conclusion and execution of the DFA Sale and Purchase Agreement by posting the relevant information in the User's Personal Area.
- 12.9. The Order shall be placed on the Offer Window for a period of time equal to five (5) Business Days, which starts flowing on the date of placement of the respective Order, and may be accepted before the expiration of such period. A partially accepted Order shall remain on the Offer Window within the original deadline. After the expiration of the specified period, the Order may be resubmitted.
- 12.10. The User has the right to withdraw the Order placed on the Offer Window at any time before its full acceptance. In case of partial acceptance of the Order, it may be withdrawn in respect of the DFA Balance Available at Order without prejudice to the validity of the concluded DFA Sale and Purchase Agreements.
- 12.11. A cross-Order cannot be withdrawn by the User.
- 12.12. A Purchase Order placed on the Offer Window shall be removed from the Offer Window upon the occurrence of any of the following circumstances:

- 12.12.1. The DFAs identified in the Sale Order have been redeemed;
 - 12.12.2. in relation to the Seller, the Operator has made a decision to perform Blocking of the User;
 - 12.12.3. in respect of the DFA specified in the Sale Order, an entry on Blocking of DFA has been made in the DFA Register (except for the entry on Blocking of DFA made in accordance with Paragraph 12.21 of the Regulations);
 - 12.12.4. The Seller has lost the rights to the DFA set forth in the Sale Order;
 - 12.12.5. The transfer order stipulated by Paragraph 12.18.5 of the Regulations may not be accepted for execution or executed by the Bank on the grounds stipulated by the current legislation of the Russian Federation, regulations of the Bank of Russia or the Bank Account Agreement.
- 12.13. A Sale Order placed on the Offer Window shall be removed from the Offer Window upon the occurrence of any of the following circumstances:
- 12.13.1. The DFAs specified in the Purchase Order have been redeemed;
 - 12.13.2. The User has exceeded the Limit in case the Purchase Order specifies DFAs to be purchased within the Limit;
 - 12.13.3. The User is not a qualified investor in case the Purchase Order specifies the DFAs designated for qualified investors;
 - 12.13.4. the Operator has made a decision to perform the Blocking of the User in relation to the Buyer ;
 - 12.13.5. The transfer order stipulated by Paragraph 12.19.5 of the Regulations may not be accepted for execution or executed by the Bank on the grounds stipulated by the current legislation of the Russian Federation, regulations of the Bank of Russia or the Bank Account Agreement.

Procedure for Submission of Orders for Conclusion of DFA Sale-Purchase Agreements

- 12.14. When generating a Sale Order for the purpose of placing it on the Offer Window, the User determines:
- 12.14.1. the maximum number of DFAs offered for sale by the User;
 - 12.14.2. the price per unit of DFA.

- 12.15. When forming a cross-Sale Order, the User shall determine the number of DFAs to be transferred under the DFA Sale and Purchase Agreement within the DFA Balance Available at Order. In all other respects, such a Sale Order shall be deemed to have been placed on the terms and conditions specified in the respective Purchase Order.
- 12.16. When generating a Purchase Order for the purpose of placing it on the Offer Window, the User determines:
 - 12.16.1. the maximum number of DFAs offered for purchase by the User;
 - 12.16.2. the price per unit of DFA.
- 12.17. When forming a cross-Purchase Order, the User shall determine the number of DFAs to be transferred under the DFA Sale and Purchase Agreement within the DFA Balance Available at Order. In all other respects, such a Purchase Order shall be deemed to have been placed on the terms and conditions specified in the respective Sale Order.
- 12.18. A Sale Order may be submitted if the following conditions are all met:
 - 12.18.1. the quantity of DFAs specified in the Sale Order does not exceed the quantity of such DFAs accounted in the Wallet of the User who sent the Sale Order;
 - 12.18.2. no record of the Blocking of DFA has been made in the DFA Register in respect of the DFA specified in the Sale Order;
 - 12.18.3. the quantity of DFAs specified in the Sale Order does not exceed the DFA Balance Available at Order in case the Sale Order is a cross-order;
 - 12.18.4. if the Sale Order is a cross-Sale Order, the User shall simultaneously send a Transfer Order to the Operator's Account in order for the User to pay the Fee for sending the Sale Order in the amount of such Fee;
 - 12.18.5. if the Sale Order is placed in the Offer Window, the User shall simultaneously send the Transfer Order to the Operator's Account in order for the User to pay the Fee for acceptance (including partial) of the Order in the amount of the maximum amount of the Fee for acceptance of the Sale Order.
- 12.19. A Purchase Order may be submitted if the following conditions are all met:
 - 12.19.1. the quantity of DFAs specified in the Purchase Order corresponds to the DFA Balance Available at Order in case the Purchase Order is a cross-order;
 - 12.19.2. The User has not exceeded the Limit in case the Purchase Order specifies DFAs to be purchased within the Limit;
 - 12.19.3. The User is a qualified investor in case the Purchase Order specifies the DFAs designated for qualified investors;

12.19.4. if the Purchase Order is a cross-Purchase Order, the User shall simultaneously send:

- (i) A transfer order to the Seller's Bank Account for the purpose of paying the value of the DFA in an amount corresponding to the value of such DFA;
- (ii) Transfer Order to the Operator's Account for the purpose of payment by the User of the Fee for sending a Purchase Order in the amount of such Fee;

12.19.5. in case a Purchase Order is placed in the Offer Window, the User shall simultaneously send:

- (i) A transfer order to the Seller's Bank Account for the purpose of payment by the User of the value of the DFA under all DFA Sale and Purchase Agreements to be concluded in the future through acceptance (including partial acceptance) of such Purchase Order, in the amount of the aggregate value of all DFAs specified in the respective Purchase Order;
- (ii) Transfer Order to the Operator's Account for the purpose of payment by the User of the Fee for acceptance (including partial acceptance) of the Order in the amount of the maximum amount of the Fee for acceptance of the Purchase Order.

12.20. The Order is subject to posting on the Offer Window on the date it is submitted.

12.21. Smart Contract shall make an entry in the DFA Register to perform Blocking of DFA in respect of the maximum number of DFAs specified in the Sale Order placed on the Offer Window as of the date of such Order. Smart Contract shall make an entry in the DFA Register on the removal of the Blocking of DFA at the moment of withdrawal of the Sale Order or at the moment of withdrawal of the Sale Order from the Offer Window in accordance with Paragraph 12.12 of the Regulations or at the moment of expiration of the deadline for acceptance of the Sale Order (whichever is earlier).

Procedure for the Execution of DFA Sale and Purchase Agreements

12.22. The obligation of the Seller to transfer the DFAs to the Buyer's Wallet arising from the DFA Sale and Purchase Agreement shall be fulfilled without a separate expression of the Seller's will (including without a separate action by the Seller to make a record of the transfer of the DFA to the Buyer in the DFA Register) by way of applying the Smart Contract. The Smart Contract shall make a record in the DFA Register on the removal of the Blocking of DFA in respect of the DFA to be transferred to the Buyer's Wallet (if the record on the Blocking of DFA was made in accordance with Paragraph 12.21 of the Regulations) and a record on the transfer of the DFA to the Buyer on the date on which information on the conclusion of the DFA Sale and Purchase Agreement is entered into the IS.

Procedure for Entering into Other Transactions with DFA

- 12.23. Conclusion of other transactions with the DFA issued in the IS shall be ensured by the Operator by matching the Offer and Acceptance in accordance with the procedure provided for in this Section of the Regulations.
- 12.24. The Offer or Acceptance is formed and sent by Users by filling in the appropriate forms in the User's Personal Area. An Offer or Acceptance may only be sent during the Business Day.
- 12.25. The Offer may be directed by the User provided that:
 - 12.25.1. A User has not exceeded the Limit where the Offer specifies the DFAs to be purchased within the Limit as consideration to be transferred to such User;
 - 12.25.2. A User is a Qualified Investor if the Offer specifies DFAs intended for Qualified Investors as consideration to be transferred to such User;
 - 12.25.3. The User has simultaneously sent a Transfer Order to the Operator's Account in order for the User to pay the Fee for the acceptance of the Offer in the amount of such Fee.
- 12.26. Acceptance may be sent by the User provided that:
 - 12.26.1. The Limit will not be exceeded by a User in the event that such User's Acceptance results in the purchase of DFAs within the Limit;
 - 12.26.2. A User is a qualified investor in the event that such User's Acceptance results in the purchase of DFAs intended for qualified investors;
 - 12.26.3. The User has simultaneously sent a Transfer Order to the Operator's Account in order for the User to pay the Fee for the direction of the Acceptance in the IS in the amount of such Fee.
- 12.27. The Offer is subject to posting on the Offer Window on the date it is submitted.
- 12.28. The Offer shall be posted on the Offer Window for a period equal to five (5) Business Days, which shall start flowing on the date of posting of the respective Offer. The Offer may be withdrawn by the User at any time prior to its acceptance.
- 12.29. The Offer posted on the Offer Window shall be withdrawn from the Offer Window upon the occurrence of any of the following events:
 - 12.29.1. The DFAs specified in the Offer have been redeemed;
 - 12.29.2. A User has exceeded the Limit where the Offer specifies the DFAs to be purchased within the Limit as consideration to be transferred to such User;

- 12.29.3. A User is not a Qualified Investor if the Offer specifies DFAs intended for Qualified Investors as consideration to be transferred to such User;
 - 12.29.4. the Operator has made a decision to perform the Blocking of the User;
 - 12.29.5. The transfer order stipulated by Paragraph [12.25.3](#) of the Regulations may not be accepted for execution or executed by the Bank on the grounds stipulated by the current legislation of the Russian Federation, regulations of the Bank of Russia or the Bank Account Agreement.
- 12.30. An Offer addressed to a specific User or Users is available for viewing on the Offer Window only to such User or Users.
- 12.31. The Offer may be accepted by the User to whom it is addressed, and if the Offer is public, by any User, by sending an Acceptance within the period during which such Offer is posted on the Offer Showcase.
- 12.32. A transaction with DFAs shall be deemed to have been concluded on the terms and conditions stipulated in the Offer from the moment of sending the Acceptance. The Operator shall notify each party to such transaction of its conclusion by placing the relevant information in the User's PA.
- 12.33. The obligation of the User disposing of the DFA in a transaction to transfer such DFAs shall be fulfilled by making an entry in the DFA Register at the direction of the User who is the Owner of the relevant DFA, indicating the transfer of the DFA to the User acquiring the DFA in a transaction.
- 12.34. For the avoidance of doubt, the Operator has no control over the execution of a DFA transaction entered into pursuant to this section of the Regulations and shall not be liable for the non-performance or improper performance by the parties to such transaction.

13. OTHER GROUNDS FOR MAKING AN ENTRY IN THE DFA REGISTER

Transfer of DFA by way of inheritance

- 13.1. The entry in the DFA Register of a record on Blocking of DFA in respect of the DFAs belonging to a deceased Owner shall be made on the basis of any of the following documents confirming the death of the Owner:
- 13.1.1. certificate and (or) request of a notary, executor of a will or an official authorized by law to perform notarial acts;
 - 13.1.2. death certificate;
 - 13.1.3. an enforceable court decision declaring a natural person dead.

- 13.2. Upon receipt of the request, the Operator shall provide the notary, testamentary executor or an official authorized by law to perform notarial actions with an extract from the Owner's Wallet, in respect of which the Operator has been provided with the documents stipulated in Paragraph 13.1 of the Regulations. Said statement shall contain the following information:
 - 13.2.1. on the DFAs owned by the Owner and their quantity;
 - 13.2.2. on the basis of the Owner's acquisition of the DFA;
 - 13.2.3. confirmation of the Blocking of DFA in accordance with Paragraph 13.1 of the Regulations.
- 13.3. A record of the transfer of the DFA by inheritance shall be made pursuant to a written request by the heir on the basis of any of the following documents:
 - 13.3.1. certificate of right to inheritance (original or notarized copy);
 - 13.3.2. notarized agreement on the division of inherited property signed by all heirs, with a certificate of right to inheritance attached (original or notarized copy);
 - 13.3.3. Certificate of ownership of a share in the common property of the spouses, issued by a notary to the surviving spouse (original or notarized copy);
 - 13.3.4. an enforceable court decision recognizing rights to inherited property (a copy certified by the court);
 - 13.3.5. an enforceable court decision recognizing the rights of the surviving spouse to a share in the spouses' common property (a copy certified by the court).
- 13.4. The record of the transfer of the DFA shall be entered in the DFA Register, provided that the successor undergoes the registration procedure in the IS and is entered in the User Register.

Transfer of the DFA upon reorganization of the Owner

- 13.5. A record of the transfer of the DFA within the framework of reorganization of the Owner shall be made under an application of the legal successor of the Owner to whom the rights to the DFA have been or are to be transferred on the basis of the following documents:
 - 13.5.1. decision on reorganization of the Owner (original or notarized copy);
 - 13.5.2. reorganization agreement (original or notarized copy);
 - 13.5.3. extract from the transfer certificate about the transfer of the DFA to one or more newly formed legal entities (in case of division and spin-off);

- 13.5.4. extract from the transfer certificate about the transfer of the DFA to a newly established legal entity (in case of merger and transformation);
 - 13.5.5. Extract from the transfer certificate about the transfer of the DFA to a legal entity which another legal entity merges with (in case of acquisition);
 - 13.5.6. a document confirming the entry in the Unified State Register of Legal Entities about the legal entity created as a result of reorganization (in case of merger, spin-off, division, transformation);
 - 13.5.7. a document confirming the entry in the Unified State Register of Legal Entities on the termination of the activities of the reorganized Owner.
- 13.6. The record of the transfer of the DFA shall be entered in the DFA Register, provided that the legal successor of the Owner undergoes the registration procedure in the IS and is entered in the User Register.

DFA Encumbrance

- 13.7. A record of the establishment of an encumbrance on the DFA shall be entered in the DFA Register at the direction of their Owner. Such indication shall contain information on the person in whose favor the encumbrance is established, as well as the basis for the encumbrance.
- 13.8. A record of the termination of an encumbrance on the DFA shall be entered in the DFA Register at the direction of their Owner. Such indication shall contain information on the basis for the termination of the encumbrance.

DFA redemption

- 13.9. A record of the redemption of the DFA must be entered in the DFA Register:
- 13.9.1. upon termination of the obligations certified by the DFA by virtue of their fulfillment;
 - 13.9.2. on the grounds provided for in the Decision to Issue DFA;
 - 13.9.3. Under the requirements set by the legislation of the Russian Federation.
- 13.10. The fulfillment of obligations certified by DFAs, and the redemption of such DFAs, shall be carried out in accordance with the procedure established by this Paragraph of the Regulations if the Decision on the issuance of the DFAs provides for the application of the said procedure:
- 13.10.1. No later than 2:00 p.m. on the Execution Date, the Issuer:

- (i) Sends a Transfer Order to the Bank Accounts of the Holders, to be determined on the Execution Date in accordance with Clause [13.10.2](#) of the Regulations, to fulfill the obligations certified by such DFAs for the amount of such obligations;
- (ii) Sends a Transfer Order to the Operator's Account for the purpose of paying the DFA Redemption Fee in the amount of such Fee.

13.10.2. On the Execution Date, provided the Issuer fulfills the provisions of Clause [13.10.1](#) of the Regulations, the Smart Contract shall make an entry in the DFA Register to Block the DFAs whose obligations are to be fulfilled;

13.10.3. The record of the DFA redemption is entered in the DFA Register by the Smart Contract, the condition for the application of which is the execution of the Transfer Orders sent by the Issuer in accordance with Paragraph [13.10.1](#) of these Regulations.

13.11. In the event that the procedure for the fulfillment of obligations certified by DFAs and/or the redemption of DFAs stipulated in the Decision to Issue DFA differs from the procedure stipulated in Paragraph [13.10](#) of the Regulations, a record on the redemption of the DFA shall be made in the DFA Register on the basis of a joint instruction of the Issuer and all Owners of the relevant DFA, provided that the Issuer sends a Transfer Order to the Operator's Account for the purpose of payment of the Fee for the redemption of DFAs in the amount of such Fee.

13.12. If the Issuer has become the Owner of the DFA issued by it, no entry on the redemption of such DFA shall be made in the DFA Register, except as otherwise provided in the Decision to Issue DFA. After one year from the date on which the Issuer became the Owner of the DFA issued by it, an entry shall be made in the DFA Register on the redemption of such DFA, unless the Issuer has ceased to be the Owner thereof before the expiration of such period.

Making a record in the IS on the basis of the Act

13.13. The Operator shall make (change) an entry in the DFA Register in fulfillment of the Act received by the Operator not later than 1 (One) Business Day from the date of its receipt.

13.14. In case of impossibility to fulfill the Act in full or in part, the Operator shall notify the person who sent the Act within the period stipulated in Paragraph [13.13](#) of the Regulations, indicating the relevant reasons.

14. OPERATOR FEE

14.1. The amount, grounds for charging and procedure for payment of the Fee shall be determined by the Operator in the Tariff Rates.

14.2. The Operator has the right to unilaterally amend the Tariff Rates.

- 14.3. If, in accordance with the Regulations, a legally significant action in the IS requires sending a Transfer Order to the Operator's Account in order for the User to pay the Fee, but such Fee is not set in the Tariff Rates, then:
 - 14.3.1. such Transfer Order shall not be sent to the Operator's Account;
 - 14.3.2. the relevant legally significant action in the IS may be performed by the User without sending a Transfer Order to the Operator's Account (for the avoidance of doubt, subject to other conditions for its performance).
- 14.4. The Operator shall notify the User of any changes to the Tariff Rates at least 5 (Five) Business Days prior to the effective date of such changes by:
 - 14.4.1. posting information on changes in the Tariff Rates on the Operator's Website;
 - 14.4.2. sending a notification about changes in the Tariff Rates to the Email.

15. LIABILITY OF THE OPERATOR

- 15.1. The Operator shall be held liable to the User in accordance with the legislation of the Russian Federation.
- 15.2. The Operator shall not be held liable for any losses incurred:
 - 15.2.1. due to the compromise of authentication data and (or) electronic signature keys through the User's fault, their loss or unauthorized access to them and their use by third parties;
 - 15.2.2. in case of violation by the User of the Regulations.
- 15.3. The Operator shall not be held liable for the Issuer's failure to fulfill or improper fulfillment of the obligations certified by the DFA issued by such Issuer, as well as for the content and accuracy of the information provided by the Issuer in the Decision to Issue DFA and other documents.

16. REQUIREMENTS FOR INFORMATION PROTECTION AND OPERATIONAL RELIABILITY

- 16.1. The Operator shall ensure continuous provision of remote interaction of the Users with IS for access to DFAs.
- 16.2. The operator shall ensure uninterrupted and continuous operation of the IS.
- 16.3. The Operator must establish and review at least once a year the threshold levels of continuity indicators, based on the results of the IS risk assessment. The values of continuity indicators shall comply with the requirements of the regulations of the Bank of Russia.

- 16.4. The User is obliged to comply with the information security requirements defined by the Operator.
- 16.5. The Operator uses a comprehensive set of information protection measures and tools to ensure the necessary level of security for software systems and products, information infrastructure, and to allow for real-time monitoring of the information security state, tracking, and timely responding to events affecting IS security.
- 16.6. Only up-to-date versions of information protection tools shall be used to protect information in the IS. All information protection tools must undergo an audit at least once every two years. Upon receiving information about new types of threats not accounted for in the IS operation, information protection tools must be updated to fully match the capabilities to counter newly identified threats.
- 16.7. The IS information security complex contains the following main components:
 - 16.7.1. **IS event logging:** continuous recording of all IS events for real-time analysis and investigation of incidents and failures that occurred in the IS. The system event logs are duplicated separately from the main IS components and cannot be lost at the same time as the IS data itself;
 - 16.7.2. **Data transmission encryption:** concealment of data when transmitting information through any channels to prevent third parties from reading and modifying it. Encryption is used both when interacting with external systems and for data transfer between different functional components of the IS. Personal, identification, and authentication data are transmitted exclusively using encryption, as per regulatory body requirements.
 - 16.7.3. **Data encryption key management:** encryption keys and passwords are stored and accessed using specialized software that allows controlling and restricting access to them to authorized persons. The instances of access to and use of encryption keys shall be recorded in the system for evaluation and investigation of information security events;
 - 16.7.4. **Access restriction:** all users of the IS (including Users and Operator's employees) get personalized access to the IS using authentication data, while Users additionally undergo Identification. While interacting with the IS, a role model is used in which each IS user has separate authentication credentials to perform different functions in the IS depending on their current role.
 - 16.7.5. **Network segmentation:** division of the IS network structure into segments in order to organize additional control of data flows between segments, as well as isolation of segments subjected to interference and (or) impact of negative factors in order to prevent problems and incidents from spreading to other IS components.

- 16.8. The Operator shall provide protection against intrusion, namely: prevention of interference in the IS operation from publicly available data transmission networks, including the Internet. The Operator conducts analysis and limits (if necessary) the incoming and outgoing data flow to meet the security rules requirements.
- 16.9. In carrying out its activities, the Operator shall ensure information protection measures stipulated by Regulation of the Bank of Russia No. 757-P "On Establishing mandatory requirements for non-credit financial organizations to ensure information protection in carrying out activities in the field of financial markets in order to counteract illegal financial transactions" dated 20.04.2021.
- 16.10. In accordance with the regulations of the Bank of Russia, the Operator shall ensure the protection of information received, prepared, processed, transmitted and stored in the IS, including: information about Users, including their personal data and (or) personal data of their representatives; information on the basis of which the DFA is issued and circulated, including information contained in electronic messages being instructions to make or change a record of the DFA in the IS.
- 16.11. Operational reliability is ensured by the Operator in accordance with the approved requirements of the Bank of Russia for Operators' operational reliability in order to ensure continuity of financial services.
- 16.12. The Operator shall be entitled to perform maintenance of the IS, including on Business Days. The IS may not be available for all or some operations during maintenance. The Operator shall notify the Users about maintenance of the IS with indicating maintenance timeframe not less than 1 (One) Business Day in advance by posting the relevant notice on the Operator's Website.
- 16.13. Interaction with the IS shall be performed using secure communication channels.
- 16.14. The Operator shall ensure the implementation of measures to identify operations aimed at making financial transactions using the IS without Users' consent, and, in accordance with the procedure established by the Bank of Russia, shall send information on all such cases to the Bank of Russia.
- 16.15. Within the framework of realization of the processes of interaction of Users with IS, the Operator performs the following measures aimed at ensuring operational reliability:
 - 16.15.1. ensuring the threshold level of permissible downtime and (or) degradation of technological processes in accordance with the terms stipulated by Regulation of the Bank of Russia No. 779-P "On Establishing Mandatory Requirements for Non-Credit Financial Institutions for Operational Reliability in Conducting Types of Activities Provided for by Part One of Article 76.1 of Federal Law No. 86-FZ "On the Central Bank of the Russian Federation (Bank of Russia)", dated July 10, 2002, in order to ensure continuity of financial services (except for banking services)" dated 15.11.2021;

- 16.15.2. ensuring the information protection measures in accordance with the Regulation of the Bank of Russia No. 757-P “On Establishing Mandatory Requirements for Non-Credit Financial Organizations to Ensure Information Protection in the Course of Activities in the Field of Financial Markets to Prevent Illegal Financial Transactions” dated 20.04.2021, as well as redundancy of means of interaction, including communication channels, hardware and software;
 - 16.15.3. regular testing of backup measures at least once a year;
 - 16.15.4. description of the Operator’s subdivisions’ procedure for response and elimination of emergency situations in interaction with Users;
 - 16.15.5. allocation of a separate support contact to enable direct contact between the Operator and Users.
- 16.16. Within the framework of implementing processes of interaction of Users with the IS, the Operator performs the following measures aimed at ensuring information security:
- 16.16.1. allocation of a separate contact of the service (subdivision) responsible for detection and elimination of incidents, including counteracting illegal transactions without Users’ consent;
 - 16.16.2. regular (at least once a year) assessment of the security level of the integration software and hardware complex between the Operator and the Exchange Operators.
- 16.17. Integrity and reliability of information is ensured by the Operator through the use of software based on the Distributed Ledger technology.

17. RULES FOR MAKING CHANGES TO PROGRAM ALGORITHMS

- 17.1. Changes in algorithms, source codes and computer program parameters to ensure IS functioning within the framework of software update shall be made at the Operator’s discretion.
- 17.2. Notification on the need to perform a software update shall be sent to the Nodes by Email at least five (5) Business Days prior to the date of the software update. Users are obliged to install the software update not later than 5 (Five) Business Days from the date of sending the relevant notice by the Operator, otherwise the Operator does not guarantee the operability of the software.
- 17.3. Within the framework of works on making changes in algorithms and source codes of the computer program to ensure functioning of the IS (within the framework of software update), the Operator shall perform the following actions:
 - 17.3.1. The Operator shall place updated software packages (including up-to-date software documentation, including instructions on how to install a software

update) in the repository at <https://evrofinance.ru/finassets/repo/> at the date of software update;

- 17.3.2. The Operator shall provide Nodes with access to software update packages (including up-to-date software documentation) through the repository. In case the Node does not have access to the repository, the Operator shall provide the updated software package on a removable physical medium through a trusted transmission channel or at the Operator's office. The Node has the right to independently determine the method of obtaining a software update;
- 17.3.3. In case of any difficulty in the process of software update installation on the Node side, the Operator shall provide such Node with consulting support. Upon separate agreement, it is possible for the Operator's employee to visit the office of the Node;
- 17.3.4. In case the update installation resulted in a complete failure of the software, the Operator shall carry out a procedure to return to the previous operable state of the software. The steps to return to the previous state are agreed upon by all Nodes and synchronized between all Nodes through the Operator.
- 17.4. The Node shall be obliged to send to the e-mail specified on the Operator's Website a notification to the Operator on the completion and results of the software update works on the day of completion of the respective works.
- 17.5. As a result of making any changes to the algorithms and source codes of the computer program to ensure the functioning of the IS, including software updates, the information protection and operational reliability requirements stipulated by the Regulations shall be met.

18. NODE ENGAGEMENT PROCEDURE

- 18.1. The Node shall comply with the software and hardware requirements established by the Operator and posted on the Documents Page.
- 18.2. The Operator shall have the right to request any documents and information, as well as conduct any activities in order to confirm the compliance of the Node with the requirements established by the Operator.
- 18.3. The activities of the Node shall be governed by the Regulations and the contract for the exercise of the Node's functions.

19. TRANSACTION SIGNING PROCEDURE

General Provisions

- 19.1. A transaction may be generated in the IS and accepted by the Validating Node provided that it is signed by an enhanced non-qualified electronic signature created using the Private Key defined in the following order:
 - 19.1.1. in case the Transaction provides for entering into the Distributed Ledger the information specified in Paragraphs [11.3.3](#) - [11.3.9](#) of the Regulations, the respective Order, Offer, Acceptance or instruction to make an entry into the DFA Register shall simultaneously constitute such Transaction and shall be signed by the Private Key of the User sending the Order, Offer, Acceptance or instruction;
 - 19.1.2. in case the Transaction provides for entering the information specified in Paragraph [11.3.10](#) of the Regulations into the Distributed Ledger, such Transaction shall be signed by the Private Key of the IS;
 - 19.1.3. in case the Transaction provides for entering the information specified in Paragraph [11.3.11](#) of the Regulations into the Distributed Ledger, such Transaction shall be signed by the Private Key of the Operator;
- 19.2. Creation of the Private Key and Public Key, creation and issuance of the Public Key certificate are performed according to the procedure provided by the Verification Center Regulations.
- 19.3. Creation of the Transaction signature is performed using electronic signature means provided by the Verification Center Regulations.
- 19.4. The owner of the IS Public Key certificate is the Operator.

Peculiarities of Signing Transactions with the User's Private Key

- 19.5. The User may sign the Transaction using the Private Key associated with the Public Key, the certificate of which is registered in the IS in accordance with the procedure provided for in Paragraph [19.6](#) of the Regulations.
- 19.6. Registration of the User's Public Key certificate shall be performed in the following order:
 - 19.6.1. The User uploads the Public Key certificate issued to the User in accordance with the BYGCA Regulations to the User's Personal Area;
 - 19.6.2. within 1 (one) Business Day from the date of the User's actions specified in Paragraph [19.6.1](#) of the Regulations, the certificate uploaded by the User shall be checked for compliance with the following requirements:
 - (i) the owner of the certificate is the User who uploaded the certificate;
 - (ii) the certificate is valid, including absence in the list of revoked certificates published on a regular basis by the certification authority;

- (iii) the content of the certificate fields complies with the requirements set forth in the Verification Center Regulations;
 - (iv) the certificate complies with the requirements posted on the Documents Page.
- 19.6.3. a certificate complying with the requirements of paragraph [19.6.2](#) shall be registered in the IS no later than the expiration date of the period set for certificate verification;
- 19.6.4. a certificate that does not meet the requirements set forth in Paragraph [19.6.2](#) of the Regulations shall not be registered in the IS, of which the User shall be notified not later than the expiration of the time limit set for certificate verification.
- 19.7. It is allowed to register more than one Public Key certificate of the User in the IS. In case more than one certificate is registered in the IS, the User chooses to sign a particular Transaction with one of the Private Keys associated with the Public Keys certificates of which are registered in the IS.
- 19.8. The User has the right to delete the User's Public Key certificate from the IS via the User's Personal Area. From the moment of deletion of the User's Public Key certificate from the IS, such certificate shall be deemed unregistered in the IS, and the corresponding Private Key associated with the Public Key, certificate of which has been deleted from the IS, cannot be used by the User to sign Transactions.
- 19.9. The Operator does not have access to and does not store the User's Private Key. The User independently and at its own expense complies with the requirements established by the Verification Center Regulations to ensure confidentiality of the Private Key, including its protection from compromise and (or) unauthorized use.

20. TRANSACTION CONFIRMATION PROCEDURE

- 20.1. An entry in the Distributed Ledger shall be made subject to confirmation of the relevant Transaction in accordance with the procedure provided for in this Section of the Regulations.
- 20.2. Confirmation of the Transaction shall be performed by the Validating Node. The Validating Node shall be selected from among the Nodes in the following order:
 - 20.2.1. at the time of the first IC startup, the Validating Node is randomly and automatically assigned from among the Nodes;
 - 20.2.2. During system operation, the Validating Node sends special messages to all Nodes to confirm operability at a configurable interval (default value is 500 milliseconds);

- 20.2.3. in case the Node has not received a message from the Validating Node within the specified time interval:
- (i) A Node sends a vote request to other Nodes to nominate it as a Validating Node (becomes a candidate);
 - (ii) if it receives validation from most of the other Nodes, it appoints itself as the Validating Node and starts sending validation messages to the Nodes;
- 20.2.4. the procedure stipulated in Paragraph 20.2.3 of the Regulations shall be performed by each Node in case the Validating Node is unavailable. The validating Node becomes the Node that is the first to receive validations from other Nodes under the simple majority principle and starts sending messages confirming its operability.
- 20.3. Confirmation of the Transaction is carried out in the following order:
- 20.3.1. The Validating Node accepts the Transaction signed in accordance with Paragraph 19.1 of the Regulations and validates:
- (i) based on the meta-data of the Transaction, the ownership of the Private Key used to sign the Transaction;
 - (ii) correctness of the signature and structure of the Transaction;
 - (iii) fulfillment of the conditions for making the respective entry in the Distributed Ledger in accordance with the information contained in the Transaction and in the Distributed Ledger;
- 20.3.2. in case of successful verification provided by Paragraph 20.3.1 of the Regulations, the Validating Node shall confirm (validate) the Transaction.
- 20.4. For the avoidance of doubt, the Validating Node does not verify the identity of the parties to the transaction, their authority to enter into the transaction, or the basis or business purpose of the transaction or other action being taken with the DFA.
- 20.5. The Validating Node collects the confirmed (validated) Transactions into a block, signs it using its Private Key, and sends it out to other Nodes with which it has a connection. Nodes send a confirmation to the Validating Node that the data has been received. When the Validating Node receives validations from at least a simple majority of the Nodes involved in maintaining the Distributed Ledger, it adds a new block to the blockchain and notifies the Nodes. Nodes are notified when a new block is added to the blockchain and add the new block to their local copy of the blockchain. Each new block includes a hash of the previous block in addition to the Transactions.

- 20.6. Transactions included in the block entail a change in the information contained in the Distributed Ledger. Inclusion of a Transaction in a block is performed in order to organize Transactions and guarantee atomicity of operations on changing the state of the Distributed Ledger.
- 20.7. The structure of IS data storage in the form of blockchain on Nodes ensures that Transactions cannot be deleted from the Distributed Ledger.

21. DISPUTE SETTLEMENT

- 21.1. In case of disputes and disagreements arising out of or in connection with the Regulations, the parties are obliged to take all measures to resolve them through negotiations. The party initiating the dispute resolution procedure shall be obliged to send a claim to the other party stating the essence of the disagreement.
- 21.2. The Party that received the claim is obliged to provide a reasoned response within 30 (Thirty) Business Days from the date of its receipt.
- 21.3. The claim procedure shall be deemed complied with in case the party fails to receive a response to the claim within the term stipulated in Paragraph [21.2](#) of the Regulations, or the parties fail to reach an agreement on the subject of the dispute through negotiations within 30 (Thirty) Business Days from the date of receipt of the claim.
- 21.4. Disputes arising out of or in connection with the Regulations shall be settled by the court at the location of the Operator.
- 21.5. This section of the Regulations shall apply unless otherwise provided for by imperative norms of the legislation of the Russian Federation.