

OTC RULES

ANNEX VI.

OF

HUPX MARKET RULES

Version ~~23~~4.0

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1. GENERAL RULES

1.1. GOALS OF THE OTC RULES

1. The OTC Rules is set of rules applicable to OTC registration.
2. HUPX shall publish the OTC Rules on its website.

1.2. PERSONS BOUND BY THE OTC RULES AND EFFECTIVE DATE

1. The present OTC Rules is binding on HUPX and on persons bound by the HUPX Rules and Regulations.
2. The present OTC Rules will become effective as defined in the Section 1.1.4.7 of HUPX Market Rules.

1.3. DEFINITION

1. The definitions used in the OTC Rules shall have the meaning as defined in the HUPX Market Rules.

2. OTC RULES

2.1. GENERAL RULES

1. On HUPX Intraday Continuous Market OTC trade registration is applicable for clearing.
2. The OTC trade is defined as the bilateral transaction concluded outside the HUPX Market, but are subject to the Rules and Regulation of HUPX as indicated in Section 1.1.4.13 and are executed in compliance with those Rules and Regulation of HUPX including the immediate processing by HUPX after execution of the transaction and the clearing by the Clearing House.
3. The OTC trades are expressly specified as off-market transaction since the OTC trades are not Trades concluded on the HUPX Market.
4. OTC trade registration is available to HUPX Members, who are admitted as Members on HUPX Intraday Continuous Market.
5. Clearing and Rules for Delivery (as defined in the Section 7. And Section 8. of HUPX Market Rules) shall be applied for OTC trades.
6. In case of any discrepancies between the HUPX Market Rules and the OTC Rules the HUPX Market Rules shall prevail.

2.2. CLEARED PRODUCTS

1. Only transactions for Products and Contracts according to the actual Products List and Specifications of HUPX can be submitted for OTC registration by HUPX Members.
2. Only transactions for Products and Contracts which are not expired can be submitted for OTC registration by HUPX Members.

2.3. PROCESS OF REGISTRATION

1. HUPX can accept OTC registration only in Open Session.
2. One of the counterparties must provide the following Trade details to HUPX:
 - a. Side: Buy or sell (bid/ask);
 - b. Contract;
 - c. The price and volume of the OTC trade;
 - d. The identifier of the counterparty.
3. The OTC trade details are entered into the Trading System by one of the counterparties, after which the other counterparty is asked for confirmation of the OTC trade details. Such confirmation must be given immediately, but at latest by the end of the trading session of the relevant Contract. After the Contract is expired OTC trade registration is not possible.
4. The submission of OTC trades for clearing in HUPX Trading System requires mutual consent of the counterparties of the concerned transactions and is carried out subject to the conditions listed in these OTC Rules.
5. Upon receipt of the confirmation of the transaction, HUPX will submit the confirmed OTC trade for clearing to the Clearing House.

6. If HUPX discovers that OTC trade details are not correct, or if the counterparty fails to confirm the OTC trade to HUPX in time, then HUPX will not accept the OTC trade and will not submit it for Clearing to the Clearing House.
7. OTC trade shall be consider valid only after the positive confirmation by the Clearing House.
8. During Halt Session no submission of transactions for OTC registration is possible.

2.4. DATA HANDLING

1. HUPX will keep an OTC trade private and confidential, but may publish a composite volume of OTC registrations to the Market.