

On approval of the Regulation on the procedure of record keeping in the registries of holders of registered securities

Resolution of the State Commission on Securities and Stock Market

No. 1000 of October 17, 2006

Registered with the Ministry of Justice of Ukraine

No. 49/13316 of January 22, 2007

In conformity with Articles 3, 8 of the Law of Ukraine " On State Regulation of Equity Market in Ukraine ", Articles 6, 9, 12 of the Law of Ukraine " On National Depository System and Specifics of Electronic Circulation of Securities in Ukraine" and with the purpose of perfection of the basic definitions, rules and requirements as to realization of activity with regard to management of registries of holders of registered securities in the National depository system of Ukraine the State Commission on Securities and Stock Market **HAS RESOLVED** as follows:

1. To approve Regulations on the procedure of management of registries of holders of registered securities (is attached).
2. To recognize as such that has lost their validity, the Regulations on the procedure of management of registries of holders of the registered securities, approved by a resolution of the State Commission on Securities and Stock Market No. 60 of 26.05.98.
3. Registrars and issuers who exercise activity with regard to the management of own registry of holders of registered securities to bring their activity in compliance with requirements of these Regulations not later than year from an effective date of this resolution, except for norms of these Regulations with regard to availability of international identification No. of securities in documents of the registry system on which requirements of Clause 6 of Section VII "Final provisions" of the Law of Ukraine " On Securities and Stock Market " are extended.
4. Head of office of the State Commission on Securities and Stock Market M. Nepran to ensure:
State registration of this Resolution with the Ministry of Justice of Ukraine;
Publication of this resolution according to current legislation.
5. Control over performance of this resolution to be assigned on the Commissioner V.Petrenko.

Chairman of Commission	A.Baljuk
COORDINATED WITH:	
Chairman of the State Committee Of Ukraine on Matters of Regulatory Policy and Entrepreneurship	A.Dashkevich
Chairman of the State Committee Of Financial Monitoring of Ukraine	S. Gurzhij

Protocol of Commission's meeting
No. 42 of October 17, 2006

APPROVED
Resolution of the State Commission
on Securities and Stock Market
No. 1000 of October 17, 2006

Registered
with the Ministry of Justice of Ukraine
No. 49/13316 of January 22, 2007

Regulations on the procedure of management of registries of holders of registered securities

This Regulation is developed in conformity with articles 3 and 8 of the Law of Ukraine " On State Regulation of Equity Market in Ukraine ", Articles 6, 9 and 12 of the Law of Ukraine " On National Depository System and Specifics of Electronic Circulation of Securities in Ukraine ", Article 47 of the Law of Ukraine " On Securities and Stock market ", Law of Ukraine " On Prevention and Counteraction to Legalization (Laundering) of Revenues Obtained Criminally " and other regulatory acts of Ukraine.

This Regulation sets up requirements to the management of the registry system of holders of registered securities, procedure of management of this registry, responsibilities of a registry holder, issuers and registered persons, procedure of access to the information which is contained in the registry system.

Action of this Regulation is extended on the record-keeping of the property rights on registered securities (further - securities), issued in the documentary form: shares, bonds of enterprises, bonds of local loans, investment certificates, hypothecary certificates, certificates of the real estate transactions fund (further - the RTF), registered in conformity with the legislation of Ukraine.

On the open joint-stock companies, created during privatization and corporatization, the action of this Regulation is extended from the date of registration by the issuer of issue of registered stocks.

On other issuers of registered securities the action of this Regulation is extended from the date of acceptance by them of a decision on an issue of any kind of registered securities.

Specifics of management of the registry of holders of individual kinds of registered securities are defined by the legislation.

Section I. General provisions

1. Key terms and definitions used in this Regulation:

bank essentials - account No., banking institution, its code (MFO);

balance of securities issue in the registry system - state of record-keeping of securities of one issue at which the quantity of registered securities which are accounted on the issuing account of the issuer, equals to the total amount of registered securities of the given issue accounted on all personal accounts opened in the registry system of this issuer;

blockage of registered securities - operation of a registry holder with regard to the discontinuance of registration of transfer of property right onto the securities burdened by obligations that limit their circulation for a specified term and/or till the approach of a specific event;

extract from the registry - document which confirms the entry into the registry of holders of registered securities with regard to registered persons and registered securities which are accounted on their personal accounts;

date of record-keeping - date which is set by the authorized management body of an issuer or a person (persons) who convenes the extraordinary general meeting of the issuer, or by a government agency if it is entitled with eligible powers by the laws of Ukraine, as of which it is necessary to compile the registry in the paper form with stitched and numbered pages, attested with the signatures of functionaries and the stamp of a registry holder;

activity on management of registries of holders of registered securities (registrar's activity) - professional activity in the stock market of securities which provides for obtaining the license of the State Commission on Securities and Stock Market and includes the collection, fixation, processing, safekeeping and provision of data which makes up the registry system of holders of registered securities, with regard to registered securities, their issuers and holders, as well as performance of other functions specified by this Regulation;

registered person - natural or legal entity, to whom personal account is opened in a registry system;

pledge holder - natural or legal entity in whose name the lien of securities is issued;

type of security – additional qualification feature which defines the specifics with regard to amount of rights granted by such securities (ordinary or exclusive);

form of security - additional qualification feature of securities which defines the specifics with regard to transfer of property rights onto such securities (registered or payable to bearer);

international identification No. of securities (code of securities) – No. (code) which enables unequivocally identify securities or other financial instrument and which conferring is stipulated by laws of Ukraine;

corporate operations - operations related to cancellation, change of the par value of registered securities, as well as other operations of the issuer which are related to the change of issuing conditions of registered securities;

legalization - provision of legal effect to the documents which have been issued in the territory of a foreign state;

burdening of registered securities with obligations - any limitations with regard to possession, use or disposal of registered securities which are related to the conditions of inheritance, lien, court decision and so forth;

trading day of registry holder - time specified by the in-house documents of the registry holder, within the time limits which starts at 0:00 hour of the working day of operation commencement and ends at 24:00 hour of the next working day during which he performs operations in the registry system;

personal account - set of data on the person of account holder, quantity of registered securities registered in his name per issues, information on all changes as to amount of the said securities, on facts of their blockage consolidated by a unique registration No. in the registry system;

registry of holders of registered securities (further - registry) - the list, as of date set, of holders and nominal holders of the registered securities that are accounted on their personal accounts that is part of the registry system and enables to identify these holders, quantity, par value and kind of registered securities owned by them;

registry holder - issuer who has the license on management of registry of holders of the registered securities issued by him or the registrar, custodian of assets of the institution of mutual investment or the company on assets management of the corporate investment fund of the open type;

allocation of securities - alienation of securities by the issuer or by the underwriter by way of conclusion of civil law agreement with the first owner;

registry system of holders of registered securities (further - registry system) - set of data which ensures the identification of holders registered in this system, of nominal holders and the issuer, as well as registered securities registered in their names, record of all alterations of the information as to the above-said persons and securities, procurement and provision of information to these persons and making out the registry of holders of registered securities;

authorized person - natural or legal entity to whom the account holder grants the authorities with regard to procurement of information from the registry system, introduction of alterations into the registry system, participation in the issuer's general meeting, obtaining revenues on securities and so forth. The scope of authorities of an authorized person is defined by the power of attorney, issued in his name, by a person in which name the account is opened or by other documents specified by the legislation;

registry closing date - date which is set in connection with transfer of the registry system from one registry holder to the other. Since this date and till termination of the transfer procedure, performance of any operations is suspended in the registry system;

custody representative - legal entity who provides custody of documents of the issuer's registry system without the right of introduction of alterations into it in case of impossibility of realization by registry holder of activity on management of registries of holders of registered securities in compliance with requirements established by the legislation;

correcting operation - operation in the registry system of holders of registered securities which is made in case of detection of errors in the registry system;

package of documents - set list of documents which are compiled per form and substance, with observance of essential elements relevant to each one and which are required for performance of certain actions and operations in compliance with the established regulatory acts of Ukraine;

copy - document which should contain information identical to the information in the document, issued and made in compliance with requirements of the legislation of Ukraine and with which legislation links the emergence, change or discontinuance of rights and duties of persons stated in the present document (original). Copy should be certified notarially or by a person who, in conformity with the legislation, has the right to certify copies of documents and which is submitted together with the original or notarially certified copy.

Other terms in this Regulation are used in accordance with definitions which are established by the legislation of Ukraine.

2. Issuer of the registered securities has the right to entrust the management of registry of holders of the securities issued by him to the registrar by way of conclusion of an agreement on management of registry of holders of registered securities. The transfer of registry system is made out by the acceptance act. The registrar is responsible and performs the management of registry system from the moment of signing of the said act by the parties.

The decision on transfer of management of registry of holders of registered securities is made at the issuer's general meeting. Terms and conditions of the contract on the registry management are approved by the general meeting or by the supervisory board in the procedure, specified by the issuer's charter. Till the moment of transfer of the registry to the eligible registrar the issuer and the chief of executive agency bear responsibility for:

timely generation of the registry system;

undue appointment of the registrar;

transfer of registry management to him from the previous registrar.

Provision of registry management by the registrar is performed under the terms of an agreement between them, at the availability of decision of a general meeting (extract from the protocol).

If in the period specified, the decision on transfer of the registry management to a new registry holder could not be made by the general meeting of shareholders, the issuer's executive body (board) in coordination with the supervisory board (at its availability) makes a decision on election of a provisional registry holder and transfer of registry management to him for a period till decision is made on election of a new registry holder at the nearest general meeting, but not later than in two-month term.

Decision on election of a provisional registry holder and transfer of registry management to him is possible only in case of:

excess of a maximum quantity of holders of registered securities for organization of independent registry management by the issuer;

impossibility of management of registry of holders of registered securities (at annulment, prescheduled cancellation of the license on realization of professional activity in the stock market - depository activity, namely activity on management of registry of holders of registered securities);

unilateral severance by the registrar of an agreement on management of registry of holders of registered securities.

In other cases it is forbidden to accept the registry system and to exercise the activity on management of registry of holders of registered securities.

Specifics of management of the registry of the open joint-stock companies created during privatization are defined by the legislation.

The registrar exercises registrar's activity in compliance with the regulatory acts of Ukraine and at the presence of a license on realization of professional activity in the stock market - depository activity, namely activity on management of registry of holders of registered securities (further - registrar's license).

The company on assets management of the institution of mutual investment of the open type independently conducts the registry of holders of registered securities of the institution of mutual investment in compliance with the legislation.

The custodian of assets of institution of the mutual investment may conduct the registry of holders of registered securities of the institution of mutual investment without obtaining the registrar's license in compliance with the legislation.

3. The registrar has no right to conduct the registry of registered securities which owner he is.

Section II. Functions of registry holder

1. Registrar's activity provides for performance of such functions by the registrar, as under:

generation of the registry system by the results of allocation of the issue of registered securities or its acceptance from the previous registry holder;

management of registry system which includes:

opening, management and closing of issuing account, personal accounts of the issuer and the registered persons;

management of record-keeping books which are part of the registry system;

record-keeping of documents which are the grounds for formation and introduction of amendments into the registry system;

record-keeping of issued, redeemed and lost certificates of registered securities;

record-keeping of persons registered in the registry system;

management of registries of holders of registered securities;

making out registries of holders of registered securities at the date of record-keeping;

introduction of alterations into the registry system as a result of transfer of property right on registered securities; burdening of securities with obligations; transfer of securities onto (from) accounts of nominal holders, onto (from) the issuer's personal account;

comparison of quantity of securities allocated by the issuer that are accounted on the issuing account with the quantity of securities which are accounted on the personal accounts of the issuer and the registered persons;

identification of persons who open personal accounts in the registry system;

implementation of measures, in compliance with the legislation, that regulate relations in the field of prevention of legalization (laundering) of revenues obtained criminally, during the formation of registry system and introduction of alterations into it in connection with the transfer of property right on registered securities;

introduction of alterations with regard to the issuer, registered persons, persons authorized by them;

introduction of alterations into the registry system on the basis of realization of corporate actions by the issuer;

legalization, issue and settlement of certificates of registered securities;

issue of extracts from the registry;

dispatch of notice to holders of registered securities and nominal custodians on convening the extraordinary meeting of a joint-stock company and registration of participants of a meeting, including upon a demand of shareholders who possess in aggregate more than 10 percent of votes;

taking actions as to confirmation of authenticity of holders' signatures - physical entities (owners' authorized persons) on instructions of delegation;

certification of powers of attorney on the right of participation and voting at the general meeting of shareholders of those issuers which systems of registries he conducts;

record-keeping and processing of inquiries with regard to information of the registry system and delivery of replies on them;

safe-keeping of documents which are the basis for introduction of amendments into the registry;

delivery of information which is contained in the registry system;

preparation of reports with regard to activity of the registry holders stipulated by these Regulations and other regulatory acts of the State Commission on Securities and Stock Market;

preparation of registry system for transfer to the other registry holder;

dispatch of notification to nominal holders on the blockage of all securities of a certain issue of the issuer on the basis of a ruling of an authorized person of the State Commission on Securities and Stock Market on imposition of sanction for the infringement of legislation on securities in the form of suspension of allocation (sale) and circulation of securities;

dispatch of notification to the State Commission on Securities and Stock Market on the blockage of all securities of a specific issue of a certain issuer on the basis of a ruling by an authorized person of the State Commission on Securities and Stock Market on imposition of sanction for the infringement of legislation on securities in the form of suspension of allocation (sale) and circulation of securities or blockage of securities on the relevant personal account by a court decision and by other state agencies in conformity with their powers;

transfer of the package on a liable safekeeping to the National Depository of Ukraine sealed by a registry holder with the password and control copy of inventory made on the first day of every month, in a procedure, established by the legislation.

National Depository of Ukraine has no right to unfold the package with control copy of inventory which has arrived from a registry holder and should keep it in the same condition in which it was obtained from a registry holder and with the observance of requirements of the Law of Ukraine " On Information ".

Information-registration functions are as under:

generation of reports and reference materials which characterize the circulation of securities;

information and organizational provision of holding the general meetings, including notification of shareholders on holding a general meeting, registration of participants of a general meeting, vote counting, as well as delivery of other services from provision of organization and holding of issuer's general meeting;

consultation on matters of circulation of securities and record-keeping of property rights on them;

consultation on matters of fabrication of securities certificates and organization of securities issues;

account of accrued and paid revenues on registered securities;

making out, on the basis of the issuer's letter of enquiry, the list of persons who have the right of participation in shareholders' general meeting, the list of persons which have the right of obtaining the revenues on securities;

organization of obtaining the forms of certificates of securities and codes of securities issues;

organization of provision of charge of revenue payoffs to the registered persons;

development, implementation and servicing of technologies and computer software on the account of property rights on securities;

dispatch of notification to nominal holders on obtaining a decision of the State Commission on Securities and Stock Market on suspension of clearing and conclusion of agreements on sale of securities;

informing the person, which submits the documents on introduction of amendments into the registry system (in case of availability) on the presence of a decision of the State Commission on Securities and Stock Market on the suspension of clearing and conclusion of agreements on sale of securities.

performance of information-registration functions is realized under the agreement concluded between the registrar and the issuer or can be made out by additional agreements.

2. Functions of a registry holder are realized by means of the registry system that consists of:

registry of holders of the registered securities;

issuing account, personal accounts of the issuer and registered persons;

record-keeping registers on registry management;

documents which are the grounds for generation and introduction of amendments into the registry system.

Section III. Requirements to the registry system

1. The registry system is composed and conducted individually for each issuer and individually on each securities issue. All issues of registered securities of a certain issuer should be accounted in the unified system of registries which is conducted by one registry holder.

All entries into the registry system of holders of registered securities, which are related to identification of the registered persons and their authorized persons (name, essential elements of the documents which prove the identity, address data), are made in Ukrainian. For identification of registered persons, upon their request, supplementary definition of the above-said data in Russian, English is allowed and, if possible, in a state language in which the non-resident is registered.

2. Registry system should be managed in such a way that the possibility of restoration of the lost information be ensured with regard to the registered persons, securities owned by them, circumstances of introduction of alterations into the registry by retention of documents which became the basis for generation of registry system and introduction of amendments.

3. At the loss of information which is contained in the issuing account, personal accounts of the registered persons and the issuer, there should be a possibility provided of restoration of this information from the record-books which are part of a registry system, and the documents which were the grounds for introduction of entries into the registry.

At the loss of information which is contained in the record-books which are part of a registry system, there should be a possibility provided of restoration of this information from the issuing account, personal accounts of the registered persons and the issuer, registry and its confirmation by the documents which are the grounds for introduction of entries into the registry.

At the impossibility of restoration of information by means, specified above, restoration of information is performed on the basis of electronic arrays (files) which are delivered by a registry holder and are kept with the National Depository of Ukraine (control copy of the registry).

4. Documents which were the grounds for introduction of amendments into the personal accounts of the registered persons and the issuer, should be kept with the registrar during the term of existence of the relevant account in the registry system and for five years from the date of its closing. Other documents with regard to the registry system should be kept by the registrar for five years from the date of their receipt. Upon termination of a five years' retention period such documents are transferred to the representative for subsequent safekeeping.

If the issuer is a safekeeping representative, he has the right to destroy the documents received from the registrar, because of a completion of retention period, with obligatory making out the act on destruction of documents.

Documents concerning the build-up of the registry system of holders of registered securities are not subject to destruction.

In case, the issuer has not destroyed documents, he should provide their safekeeping on the conditions specified in this Clause.

In case of issuer's liquidation, the term of closing the registry system, establishing the person to whom the system is to be transferred, term of transfer and destruction of the above-mentioned documents is set by the liquidation commission and should not infringe the right of creditors and issuer's participants with regard to satisfaction of their property claims to the issuer. Making out the acceptance acts and destruction of documents in this case is laid upon the liquidation commission.

In case the registry system has not been transferred to the liquidation commission, the registrar has the right to destroy documents of the registry system upon termination of a five years' term from the moment of exclusion of such issuer from the Unified State Registry of Enterprises and Organizations of Ukraine and the Unified State Registry of Legal and Physical Entities - Entrepreneurs and cancellation of securities issue. Exclusion from the Unified State Registry of Enterprises and Organizations of Ukraine and from the Unified State Registry of Legal and Physical Entities - Entrepreneurs and cancellation of securities issue should be confirmed by the documents (or their copies), issued by the eligible government agencies.

5. Registry of holders of registered securities should contain as under:

5.1. Information on the issuer:

full and abbreviated (if available) name in conformity with constituent documents;

EDRPOU identification code;

data of certificate on state registration (series, entry No., date of state registration, agency which has issued the certificate);

location in conformity with registration documents;

address for mail messages;

phone, fax;

list of issuer's functionaries which have the right to act on behalf of the issuer without proxy. Surname, name, patronymic and post are indicated for each person;

list of issuer's authorized persons. Surname, name, patronymic and the post are indicated for each person;

authorized capital;

bank essentials;

information on all securities issues of the issuer which are in circulation.

For each securities issue there should be such data available:

kind of securities (with indication of the type);

data of certificate on issue registration (date of registration, agency which has issued the certificate, and issue registration No.);

code of securities;

par value of one security of the given issue;

quantity of issued securities of the given issue;

total cost of the issued securities of the given issue at face value;

share of issued securities of the given issue in an authorized capital of the issuer (indicated for shares).

5.2. Information on the registrar:

full and abbreviated (if available) name in conformity with constituent documents;

EDRPOU identification code;

data of certificate on the state registration (series, entry No., date of state registration, agency which has issued the certificate);

information on the registrar's license (license No., date of issue, agency which has issued the license, validity of license);

location in conformity with the registration documents;

phone, fax;

surname, name, patronymic and the post of the chief.

5.3. Information on securities issue for which the registry is made:

kind of securities (with indication of the type);

data of certificate of issue registration of (date of registration, agency which has issued the certificate, and issue registration No.);

code of securities;

par value of one security of the given issue;

number of issued securities of the given issue;

total cost of the issued securities of the given issue at face value;

share of issued securities of the given issue in an authorized capital of the issuer (indicated for shares).

5.4. Information on holders of the registered securities registered in the registry system.

For each of holders of registered securities - physical entities there are indicated:

personal account No.;

surname, name, patronymic (for non-residents - if available);

citizenship (nationality);

place of residence;

address for mail messages;

data of the document which certify the person (kind of document, series, No., date of issue, agency which has issued the document);

copy of the document issued by the State Tax Service agency which certify the conferring of taxpayer's identification No. to a physical entity (for residents). If the physical entity is the resident who because of his religious or other convictions refuses the acceptance of identification No. and has officially informed the eligible state authorities on it and in which passport the mark is made on the right to effect any payments without identification No., the document which certifies the conferring of taxpayer's identification No. is not required;

place and date of birth;

quantity and par value of securities of each code owned by a person by which the registry is compiled;

share of securities owned by a person, by which the registry is compiled, in the issuer's authorized capital (indicated for shares);

quantity of securities owned by a person, by which the registry is compiled and with regard to which the burdening by obligations or blockage is registered in the registry system.

For each holder of registered securities - legal entities there are indicated:

personal account No.;

EDRPOU identification code;

full name;

location in conformity with registration documents;

quantity and par value of securities of each code owned by a person by which the registry is made;

share of securities owned by a person by which the registry is made, in the issuer's authorized capital (indicated for shares);

total of securities owned by a person by which the registry is made and with regard to which the burdening by obligations or blockage is registered in the registry system.

For each holder of registered securities - legal entities - non-residents the country of registration is indicated, and instead of an EDRPOU identification code, the identification code is indicated from the registration certificate or a copy of legalized extract from the trade, bank or judicial registry or the registration certificate of the local government body of a foreign state on the registration of legal entity.

Besides, in addition, there the country is indicated of registration of the legal entity, which agency made registration of the non-resident legal entity.

5.5. Information on the nominal holders. For each nominal holder there are indicated:

personal account No.;

EDRPOU identification code;

full name;

location in conformity with registration documents;

data of the nominal holder license (series, No., date of issue and license's validity, agency which has issued the license);

address for mail messages;

quantity and par value of securities (per each code of securities) registered with the nominal holder by which the registry is made;

share of securities registered with the nominal holder in the issuer's authorized capital (indicated for shares).

5.6. Information on holders of registered securities - clients of nominal holders. Such information is included in the registry in case of its making out at a date of the record-keeping or upon the inquiry of the State Commission on Securities and Stock Market.

The information is not included into the registry in case of non-compliance with requirements of the legislation with regard to its provision by the nominal holder.

For each of the nominal holders registered in the registry system there are data indicated stipulated by Clause 5.5 hereof, as well as:

for nominal holders - custodians of securities, on the basis of data delivered as of date of record-keeping by the nominal holder to the registrar, the list of holders is prepared of registered securities of the issue (on each code of securities) by which the registry of clients of the custodian is made. For each of the

persons entered into the list, the data are indicated that is provided for the holder of the registered securities, registered in the registry system (legal entity, physical entity, resident, non-resident);

for nominal holders – depositaries, on the basis of data delivered as of date of the record-keeping by the nominal holder to the registrar, the list of holders of securities is made of the issue (on each code of securities) by which the registry of clients of those custodians is produced who have opened accounts with the depositary and on which the above-said securities of clients are accounted, as well as the list of custodians for whom the depositary keeps record of the above-said securities owned by the custodian as the property. Data on owners in the list should be categorized as affiliated with custodian. For each holder there the data should be indicated stipulated in Clause 5.4 hereof.

5.7. Information on the registered securities which are accounted on the issuer's personal account as under:

issuer's personal account No.;

EDRPOU identification code.;

full name;

quantity and par value of securities registered with the issuer, by which the registry (with indication of codes of securities) is made, and their share in an authorized capital;

share of securities registered with the issuer, by which the registry is made, in the issuer's authorized capital (indicated for shares).

6. For record-keeping of total of issued registered securities and their allocation among the registered persons and the issuer, the registry holder opens the issuing and personal accounts of the issuer and registered persons in the registry system. On those accounts there should be provided individual record-keeping of securities of different issues of registered securities, and on personal accounts of the issuer and owner of securities, the individual record-keeping of blocked securities and burdened by obligations by each fact of their blockage or burdening with obligations as well.

At the securities record-keeping in the registry system the observance should be provided of a balance between the volume of registered securities on the issuing account of the issuer and allocation of securities between personal accounts of securities owner, nominal holders and the issuer.

Each registered person should have only one personal account of one type for record-keeping of securities of one issue in the registry system. For one person there it is allowed the availability of personal accounts of different types in the registry system.

Each personal account should have unique No. in the registry system. Procedure of conferring the personal accounts Nos. is established by a registry holder.

Personal account of the registered person on which no registered securities are accounted in connection with the transfer of securities of other persons or the issuer on personal accounts should necessarily be closed, except for cases when the other is not stipulated in the questionnaire of the registered person.

Repeated opening of the earlier closed account or reuse of account No. after its closing is not allowed.

All data with regard to personal account and entries into it should be kept by a registry holder for the whole period of this account existence in the registry system and for not less than five years from the date of its closing. After account closing, the data with regard to it should be withdrawn from the active section of the registry system to a registry holder's archive with a possibility of their obtaining in a time which does not exceed the time of answers delivery on inquiries set by these Regulations. After expiration of five years from the date of account's closing, the data on it can be destroyed with obligatory making out the act of destruction.

6.1. Two types of accounts are opened to the issuer in the registry system:

issuing account on which securities by each issue are accounted separately and which issue of is registered;

issuer's personal account on which the registered securities of a certain issue are accounted:

which are registered in the issue, but not allocated;

which are allocated, but not paid;

which are redeemed by the issuer of the registered securities.

Issuer's accounts are opened during the formation of this issuer's registry system.

Issuing and personal account of the issuer should contain the data similar to the personal account of the holder of registered securities, except for data on certificates which were made out in the name of the registered person.

6.2. Personal accounts of holders are opened during registration of holders in the registry system.

Personal account of securities owner should contain the following data:

No. of the personal account;

date of account's opening;

date of account's closing;

data from the questionnaire of the registered person;

data from the questionnaire of an authorized person with obligatory indication of the authorities granted and term of their validity. Scope of authorities which can be stated in the holder's personal account, is defined in Clause 13 hereof;

share of securities which are accounted on the personal account, in the issuer's authorized capital (for shares).

Individual record-keeping of securities should be provided for each fact of blockage or burdening of portion of securities which are accounted on the holder's personal account. With this, the number of registered securities of the issue (types) which belong to the account holder as the right of property, their total cost as per face value are indicated on the personal account.

For each fact of blockage of securities of the issue (kind) there it is indicated the following:

data on the cause of blockage;

documents which are the basis for blockage;

period of blockage or event by which blockage action is ceased;

number of securities blocked;

If the transfer of securities into the lien is the cause of blockage, then identification data of the pledge holder are indicated additionally.

For each fact of charge, writing off, transfer or return from the lien, blockage or release of registered securities of the relevant issue (type), the following data are indicated on the personal account:

date of operation;

No. of entry on operation by the book of entries;

kind of operation (purchase, sale, lien and so forth);

reference to documents which are the basis for realization of operation;

number of registered securities with regard to which the operation was performed;

data on the covenantee (personal account No. and the name or surname, name and patronymic);

list of certificates of the registered securities issued in the name of a registered person should be included into the structure of the personal account separately by each issue (kind).

For each certificate which was made out in the name of the registered person, there are indicated:

code of security;

certificate No;

date of certificate legalization;

quantity and general par value of securities of one code, the right on which is evidenced by certificate;

grounds for the issue of certificate (allotment of securities, transfer of property rights, issue in replacement of a redeemed one and so forth) with reference to relevant documents;

No. and date of entry on the issue of certificate in a record-book of certificates of registered securities;

grounds for certificate's settlement (transfer of property rights, loss or damage and so forth) with reference to relevant documents;

date and No. of entry on certificate's settlement in a log-book of certificates of registered securities.

6.3. Personal account of the nominal holder is opened for the record-keeping of registered securities of holders, which have been transferred by them to the nominal holder for the performance of operations in the National Depository System, and of immobilized registered securities which belong to the nominal holder by the property right.

Each nominal holder should have only one personal account of the nominal holder in the system on which the registered securities are accounted separately, by kinds, by issues.

Securities, booked into the personal account of the nominal holder, are not accounted in the registry system on the personal account of the holder in which interest the nominal holder acts.

Securities are accounted with the registry holder on the personal account of the nominal holder after their immobilization by eligible depository establishment.

Operations with securities, charged onto personal account of the nominal holder, performed between the depositors of one nominal holder, are not reflected on the personal account of this nominal holder.

On the management of data of the personal account of the nominal holder the same requirements are extended which are established by this Regulation for the data of personal accounts of the owner of securities. Registration of burdening with obligations or blockage of securities which are accounted on the personal account of the nominal holder is not allowed in the registry system.

Registration of blockage of securities which are accounted on the personal account of the nominal holder is allowed only on the basis of a resolution by an authorized person of the State Commission on Securities and Stock Market on imposition of a sanction for infringement of legislation on securities in the form of suspension of allotment (sale) and circulation of securities or by a court decision and other state agencies in conformity with their authorities granted to a registry holder.

7. Record-keeping books of the registry system are conducted in chronological procedure in case of occurrence of events that are logged in them. All record-books of the registry system should contain a line for each entry for introduction of information into it which explains the registry holder's activities in the non-standard situations. Record-books which are conducted in the paper form, should be stitched, sheets are numbered, number of sheets in the record-book should be attested by the signature of the chief and by the stamp of the registry holder.

By the end of operations day, the making out of all entries in the record-keeping books should be finalized.

7.1. Registry holder should provide, in one of his record-books the record-keeping of all inquiries obtained by him (with regard to alterations in the registry system and/or with regard to delivery of any information) both those he has processed and those he has declined. The record-book singled out by him for this purpose should contain the following data:

entry No. in the record-book (inquiry incoming No.);

date of inquiry receipt by a registry holder;

kind of inquiry (obtaining the extract from the registry, package of documents on registration of transfer of the property rights, issuer's inquiry on making the registry and so forth);

information on a person from whom the inquiry (the name or surname, name and patronymic, for non-residents - if available) has arrived.

7.2. Registry holder should provide, in one of his record-books, the record-keeping of all documents obtained by him, which are the basis for introduction of amendments into the registry system both those with which he has made alterations, and those he has declined. For this purpose, the registry holder uses one of the record-books of the registry system or compiles the additional register-book. The record-book singled out by him for this purpose should contain the following data:

entry No. in the record-book (document incoming No.);

date of receipt and No. of inquiry to which the indicated documents are attached;

kind of inquiry (obtaining the extract from the registry, package of documents on registration of transfer of the property rights, issuer's inquiry on making the registry and so forth) or reference to the entry No. in the record-book where all the inquiries are logged in;

list of accompanying documents with indication of their names and essentials (No. and date of legalization).

7.3. Registry holder should provide, in one of record-books, the supervision over observance of the terms set by these Regulations for processing of all inquiries obtained by him (with regard to alterations in the registry system and/or with regard to delivery of any information) both those on which the actions he has made, and those he has declined. For this purpose, the registry holder uses one of record-books of the registry system or compiles the additional register-book. The record-book singled out by him for this purpose should contain the following data:

date of receipt and inquiry No.

date of performance of operation or refusal in performance;

in case of refusal - the grounds for refusal in performance;

kind and registration Nos. of the outgoing documents;

data on a person (persons), to whom the reply on inquiry has been forwarded (name or surname, name, patronymic (for non-residents - if available) and for the registered persons – Nos. of personal accounts);

at the personal handover of outgoing documents – date of handover and information on a person who has obtained the reply on inquiry (his surname, name, patronymic; essential elements of the document which certifies the person; in case, the person is the representative - essentials of the document which confirms his authorities), or at sending the reply - data on the document which confirms the dispatch of reply (name, No., date).

8. The log-book of entries in the registry is conducted separately per each issue of registered securities in a chronological procedure.

Entries on the issue of registered securities, on transfer of securities from one personal account onto the other, all events related to corporate actions, as well as on registration of blockage (release).

For each operation, entry is made in the book of entries which should contain, as follows:

operation No. in the record-book;

date of performance of operation;

kind of operation;

essential elements of the documents which are the basis for introduction of amendments into the registry system (or kind of a document and reference to the entry on it in the other record-book);

data on the parties to the operation (Nos. of personal accounts);

quantity of registered securities of the relevant issue with regard to which the operation is performed;

data of the documents, sent to the parties of the operation by the results of its performance (or kind of a document, registration No. by the record-book of inquiries or by a separate register).

In case of making entries in a record-book of additional record-keeping functions indicated in Clause 7 hereof, the record-book should contain the supplementary data needed for performance of such functions.

9. In a log-book of inquiries the record-keeping of inquiries is conducted in chronological procedure as to the state of the registry system, issue of extracts and the registry, refusal and reasons for refusal in implementation of inquiries. In a log-book of inquiries the record-keeping can also be made of the documents obtained which are the basis for introduction of amendments into the registry system, and the control over observance of terms of processing of inquiries delivered.

For each such inquiry in a log-book of inquiries the entry is made which should contain such minimal set of essential elements:

entry serial No. in the record-book;

date of inquiry receipt;

kind of inquiry (obtaining of an extract from the registry, inquiry by the issuer on making out the registry and so forth);

information on a person, from whom the inquiry has arrived (name or surname, name, patronymic (for non-residents, if available);

date of performance or refusal in performance;

in case of refusal - the reason for refusal in performance;

kind and registration Nos. of outgoing documents;

data on a person (persons) to whom the reply on inquiry (name or surname, name, patronymic, for non-residents - if available and for the registered persons - Nos. of personal accounts) has been sent.

In case of performance, in a record-book of inquiries, of additional record-keeping functions indicated in Clause 7 hereof, the record-book should contain the supplementary data needed for performance of such functions.

10. In a record-book of certificates and acts of immobilization of the registered securities there should be accounted all issued, lost, redeemed and destroyed certificates of securities, as well as acts on immobilization.

Entries in the record-book need to be grouped by issuers, by issues - for each of issuers, and by entries with regard to certificates - for each of issues. The record-keeping of the made out certificates of registered securities in the record-book should be done in a chronological manner by way of increase of certificate series and No. (for a standard form too, in a procedure of increase of through No. of certificate's form within a single issue).

In a log-book of certificates of registered securities such data are indicated as follows:

10.1. Information on the issuer:

EDRPOU identification code;

full name.

10.2. Information on the issue of registered securities:

code of a security;

kind of a security;

features of securities (type - for shares, bonds of enterprises, bonds of local loans and investment certificates; version - for mortgage certificates and RET certificates).

10.3. Essential elements of the entry in the record-book:

entry No. (placed by incrementing);

entry date (placed by incrementing).

10.4. Essential elements of the certificate of securities:

certificate series (in capital Latin letters from A to Z);
certificate No. (placed by incrementing);
series of certificate form;
through number of certificate form (placed by incrementing).

10.5. Information on the holder and registered securities owned by him:

No. of the personal account of the holder;
name of holder (full name and EDRPOU identification code - for legal entities, surname, name and patronymic of a person (for non-residents, if available) - for physical entities);
quantity of registered securities which belong to the holder;
total par value of registered securities which belong to the holder.

10.6. Information on the issue of certificate:

date of issue;
surname, name and patronymic of a person who has registered the issue;
grounds for the issue (new, replacement of defected, instead of lost, etc.);
method of certificate's issue (personally, by proxy, by mail, not obtained);
essential elements of the issue documents.

10.7. Information on certificate's loss by his holder:

date of record of the loss of certificate;
surname, name and patronymic of a person who has registered the loss;
manner of loss (defective, lost, other);
essential elements of the document on loss.

10.8. Information on certificate settlement:

certificate redemption date;
grounds for settlement (transfer of property right, cancelled, lost, etc.);
surname, name and patronymic of a person who has registered settlement;
Essentials of the document on settlement.

10.9. Information on destruction of certificate:

date of certificate destruction;
surname, name and patronymic of a person who has registered destruction;
Essentials of the act on certificate destruction.

10.10. Notes.

11. In the record-book of administrative operations the registry holder should provide the record-keeping of all facts of opening and closing of personal accounts in the registry system, alteration of essentials of the registered persons, appointment or dismissal of the authorized persons:

item No. of entry in the record-book;
kind of operation (opening, closing of personal account, alteration of essentials and so forth);
date of performance of operation;
essentials of the documents which are the basis for introduction of amendments in the personal account (kind of document, registration No., date of receipt);

personal account No.;

name or surname, name, patronymic of the registered person.

12. In the log of registry of holder's activity with regard to confirmation of authenticity of the signature of a holder (authorized person) there should be performed registration of activity of a registry holder with regard to confirmation of authenticity of signatures made by holders or their authorized persons on the transfer instructions, on blockage decisions and on powers of attorney on the right of participation and voting at the issuer's general meeting.

The record-book is managed as per form specified in Addendum 1.

13. Availability of the above-said powers with the authorized person and the term of their validity can be specified on the basis of the power of attorney from the personal account holder, issued in the name of an authorized person. The original or copy of the power of attorney, certified notarially, remains with the registry holder.

13.1. Authorities of parents, guardians and tutors of the minor, incapable or partially capable person and term of their validity are defined on the basis of documents specified by the legislation.

13.2. At the management of a registry system in the form of entries into electronic databases, the system of registry management should provide, as follows:

preparation, on the basis of entries into electronic databases, of registry's paper copy by printing it on the printer;

viewing the representation of information, which is contained on the issuing account and individual personal accounts of the registered persons in compliance with requirements of this Regulation (set of data, united by one account No.) on the screen and its printing on the printer;

check-up of each operation with regard to alterations in the registry system and its confirmation on the appropriate personal account.

In case, the software of management of a registry system includes the management of system's record-books, it should provide, as follows:

print-out of record-books of the registry system in full and extracts from them in the form of separate entries;

control of period of consideration of inquiries, which have arrived, by a registry holder.

Section IV. Requirements to documents of the registry system

1. Documents of the registry system are as under:

incoming documents;

outgoing documents;

forms of certificates of registered securities.

2. The following belong to the basic incoming documents of a registry holder as under:

transfer instruction;

decision on securities blockage (discontinuance of blockage) on the personal account;

questionnaire of the registered person (authorized person). The questionnaire is made for natural and legal entities on a specific form;

inquiry on registry making;

power of attorney.

Except for above-said documents, other inquiries and instructions may be delivered to the registrar. In each such document there should be indicated:

name of document;

substance of inquiry or instruction;

list of accompanying documents;

date of compilation;

signature of a person who has made the document, and imprint of stamp of the legal entity and outgoing No. - for legal entities.

2.1. The transfer instruction should contain such data as follows:

name of the document - " Transfer Instruction ";

date of instruction's compilation;

date of performance of operations (is made by a registry holder);

data on the registered person from which account the securities are written off:

status of a person (holder, nominal holder);

personal account No. (entry is not obligatory);

for physical entities - surname, name, patronymic (for non-residents - if available) and document data which certify the person (kind of document, series, No., date of issue, agency which has issued the document);

EDRPOU identification code and the name - for legal entities;

data on the transaction's counterpart to which account the securities will be entered:

status of a person (holder, nominal holder);

for physical entities - surname, name, patronymic (for non-residents, if available) and data of the document which certifies a person (kind of document, series, No., date of issue, agency which has issued the document);

EDRPOU identification code and the name - for legal entities;

kind of operation with securities (purchase-sale, exchange, gift, inheritance, transfer to statutory fund, transfer of securities from the owner to the nominal holder or from the nominal holder to the owner or from the nominal holder to the nominal holder, other operations);

for operations, one of which parties is the nominal holder, essentials are indicated of an agreement on opening the securities account on which basis the registered securities of the owner (No., date of conclusion and its validity) have been transferred to the custodian. These essentials should not be indicated, if the nominal holder-custodian is made operation with regard to securities which belong to him on the property right. In case the nominal holder is the depository, essentials of depository agreement with the custodian are indicated in addition;

data on the issuer with regard to which securities operation is performed (EDRPOU identification code, name);

information on securities issue with regard to which operation is performed:

code of securities;

kind of securities;

characteristics of securities (type - for shares, bonds of enterprises, bonds of local loans and investment certificates; version - for hypothecary certificates, RET certificates);

par value of one security of the given issue and type;

amount of securities with regard to which operation is performed, and their total cost by the face value;

value of an agreement by which operations with securities are performed (entry is not obligatory);

Series and Nos. of certificates which are attached to the instruction and are subject to settlement at the realization of operation (only for the documentary form of registered securities);

data on burdening of securities with regard to which operation is performed, with obligations or data on their blockage;

list of accompanying documents (entry is not obligatory).

If the counterpart to operation, at the moment of obtaining of transfer instruction by a registry holder, has no personal account of an appropriate type in the registry system of the issuer, questionnaire of the registered person compiled by him is submitted together with the transfer instruction.

Transfer instruction should be signed by a registered person or his authorized person.

In cases of transfer of securities which are the subject to a lien, the transfer instruction, except for the registered person, should be signed by the pledge holder or his authorized person.

If securities are in the mutual combined ownership of several persons, then the transfer instruction should be signed by each co-owner. Under the condition of absence of such signatures, one of the co-owners who transfers the securities, should produce, to a registry holder, the notarially certified power of attorney on behalf of other co-owners on alienation of securities by one of the co-owners, certified in compliance with requirements of regulatory acts of Ukraine.

Signature of the chief of the legal entity, an account owner (owner's authorized person), on the transfer instruction should be certified by a stamp of this legal entity.

Authenticity of the signature of the owner (owner's authorized person), physical entity, on the transfer instruction is certified notarially or by other persons, that are authorized to exercise notarial actions or is confirmed by the authorized employees of the registry holder who manages the registry of owners of securities with regard to securities indicated in the transfer instruction.

The authorized official of a registry holder is a person who, by the order of the chief of a registry holder, is assigned with performance of duties specified by this Regulation with regard to confirmation of authenticity of the signature of the owner, physical entity, on the transfer instruction.

At the confirmation of authenticity of the signature of the owner (an authorized person of the owner) on the transfer instruction, the authorized official of a registry holder performs such actions as follows:

identifies owner's person (owner's authorized person).

Identification of a person is made by a passport or by other documents which exclude any doubts as to the person of a citizen (passport of the citizen of Ukraine, overseas passport of the citizen of Ukraine, diplomatic passport or service passport, identification card of the seaman, military service card, residence card of a person which lives in Ukraine, but is not the citizen of Ukraine, national passport of foreigner or the document, that it substitutes, certificate on a release from imprisonment);

establishes, in case of signing of transfer instruction by an authorized person of the owner, his powers as to the right of completion and signing of transfer instruction and performance of all actions related to re-registration of the property rights on securities in the registry on behalf of the owner, and his authorities with regard to the shareholders' general meeting;

verifies the owner's signature (authorized person of the owner) which should be performed at the presence of authorized representative of a registry holder.

At the confirmation of authenticity of the owner's signature (authorized person of the owner) the authorized official of a registry holder makes confirmation inscription on the transfer instruction (Addendum 2).

Confirmation inscription should be written clearly, without erasures. Additions and other corrections are not allowed.

stamp with an appropriate inscription text can be applied to making the confirmation inscription

Actions of an authorized official of the registry holder with regard to confirmation of signature's authenticity on the transfer instruction are registered in the log-book of actions of a registry holder with regard to confirmation of signature's authenticity of the owner (authorized person). Each action is

assigned with individual item No. No. under which the action is registered in the log-book, is represented in the transfer instruction in the confirmation inscription.

At the establishment of a person's identity of the minor, the presence of this minor's legal representative (parents, guardian or custodian) is required, which person the registrar should also establish.

With this, the authorized representative of the registrar, except for the signature of the minor, should certify the signature of his legal representative and specify the data, both of birth certificate and the document which acknowledges the person of the legal representative.

The registry holder has no right to refuse in confirmation of authenticity of the signature of the owner (authorized person of the owner) on the transfer instruction and the power of attorney on the right of participation and voting at the general meeting of shareholders at the transfer, by the owners of securities, of their authorities to other persons.

2.2. The decision on blockage (discontinuance of blockage) of registered securities on the personal account should contain such data as under:

name of document: " Decision on blockage " or " Decision on discontinuance of blockage ";

date of decision making out;

data on the owner of securities;

surname, name, patronymic (for non-residents - if available) and data of the document which certifies a person (kind of document, series, No., date of issue, agency which has issued the document) - for physical entities;

EDRPOU identification code and name - for legal entities;

Data on the issuer (EDRPOU identification code, name) with regard to which securities the operation is performed;

information on securities issue with regard to which the operation is performed:

code of securities;

kind of security;

characteristics of securities (type - for shares, bonds of enterprises, bonds of local loans and investment certificates; version - for hypothecary certificates, FON certificates);

par value of one security of the given issue and type;

information on blockage (discontinuance of blockage) of registered securities:

amount of securities of the above-said issue and type with regard to which the blockage is set or ceased ;

grounds for blockage (discontinuance of blockage);

references to documents on which basis the blockage is implemented (is terminated);

period of blockage or event at which the blockage is ceased;

list of accompanying documents (entry is not obligatory).

2.3. The questionnaire of the physical entity should contain such data as under:

obligatory essentials which are indicated by the registered person:

surname, name, patronymic;

citizenship;

birthplace;

place of residence;

data of the document which certifies a person (kind of document, series, No., date of issue, agency which has issued the document);

copy of the document issued by an agency of the state tax service, which certifies the conferring of taxpayer's identification No. to the physical entity (for residents). If the physical entity is the resident, who, because of religious or other convictions, refuses to accept the identification No. and has officially informed eligible state authorities on it and in which passport the mark is made on the right to exercise any payments without identification No., then the document which certifies the conferring of the taxpayer's identification No. is not required;

date of questionnaire's completion;

signature, surname, name, patronymic of the physical entity or its authorized person;

information with regard to a method of obtaining the extracts from the registry;

information with regard to a method of transfer of revenues (dividends) on securities;

bank essentials for the transfer of revenues on securities;

essentials which are filled in by the registrar:

questionnaire registration No. and the date of registration;

status of a person (owner of registered securities, co-owner of registered securities);

personal account No. of the registered person, date of its opening, No. of entry on the account opening in the record-book of administrative operations;

other data and notes, which the registrar considers expedient to include into the questionnaire;

signature, surname, name, patronymic and the post of a responsible expert of the registrar, which has registered the questionnaire.

responsibility for data authenticity indicated in the questionnaire, is borne by a person who signed the questionnaire.

2.4. Questionnaire of the legal entity should contain:

obligatory essentials, which are indicated by the registered person:

EDRPOU identification code (country of registration is indicated for non-residents, and instead of an EDRPOU identification code there it is indicated the identification code from the registration certificate or a copy of legalized extract from the trade, bank or judicial registry or the registration certificate of the local government agency of a foreign state on the registration of a legal entity);

full name in conformity with constituent documents;

abbreviated name in conformity with constituent documents (if available);

country of the legal entity registration;

data of certificate on state registration (series, entry No., date of state registration, agency that has issued the certificate);

location in accordance with registration documents;

address for obtaining mail messages;

phone and fax Nos. with indication of intercity (international) communication code;

bank essentials;

list of functionaries of the legal entity, who have the right of signature without proxy:

surname, name, patronymic;

post;

data of the document on the which basis the physical entity is authorized to represent the legal entity;

specimen of signature of the authorized representative;

date of questionnaire's completion;

signature, surname, name, patronymic and post of the functionary which has certified the questionnaire's data;

imprint of a stamp of the legal entity;

supplementary essentials that are indicated by the registered person at his will:

information with regard to a method of obtaining the extracts from the registry;

information with regard to a method of transfer of revenues (dividends) on securities;

other data which the legal entity considers expedient to inform about itself;

essentials that are filled in by the registrar:

questionnaire's registration No. and the date of record;

status of a person (owner of registered securities, co-owner of registered securities, nominal holder, pledge holder, authorized the person);

personal account No. of the registered person, date of its opening, No. of entry of account opening in the record-book;

other data, notes which the registrar considers it expedient to include in the questionnaire;

signature, surname, name, patronymic and post of the registrar responsible expert who has processed the questionnaire.

Responsibility for the authenticity of information indicated in the questionnaire is borne by a person who has signed the questionnaire.

2.5. Inquiry on making out the registry:

name of the document " Inquiry on making out the registry ";

inquiry date;

date of the record-keeping as of which the registry should be made;

data on the issuer with regard to which the securities the registry should be made.

The inquiry on making out the registry should be signed by the issuer's authorized representative and contain an imprint of the issuer's stamp.

In case of application of shareholders, that possess 10 % of shares, the inquiry is signed by those shareholders.

3. Basic outgoing documents of a registry holder should include as under:

registry of holders of registered securities, made out in paper;

lists of owners of securities prepared for organization of holding of general meeting or charge of revenues on securities;

extract from the registry of holders of registered securities;

instruction on making out the record-keeping registry (consolidated record-keeping registry) at the date of record-keeping.

Except for the above-said outgoing documents, the registry holder, in reply to inquiries of the issuer, registered persons and other persons, who have authority on obtaining the data with regard to the registry system, may produce other documents which answer the substance of inquiry received.

All the outgoing documents are subject to obligatory registration by a registry holder with conferring the registration No. and indication of the registration date.

3.1. Requirements to making out the registry of holders of registered securities are presented in Section III hereof.

3.2. Registry holder issues two kinds of extracts: extract on the state of the personal account or the extract on the personal account operations for a period.

The extract from the registry of holders of registered securities should contain such data as follows:

name of document " Extract from the registry of holders of registered securities ";

kind of extract (on the state of personal account, on the personal account operations for the period);

date of an extract making out;

data on the registrar who has made the extract (EDRPOU identification code, name and license No.);

data on the registered person with regard to which the extract is made;

personal account No.;

surname, name, patronymic (EDRPOU identification code and the name - for legal entity);

for physical entities - data of the document which certifies the person (kind of document, series, No., date of issue, agency, which has issued the document);

for legal entities - data of certificate on state registration (series, entry No., date of state registration, agency which has issued the certificate);

data on the issuer with regard to which securities the extract is made and an amount of its authorized capital;

data on securities issue with regard to which the extract is made:

kind of securities (with indication of the type);

data of certificate on the issue registration (date of record, agency which has issued the certificate, and issue registration No.);

code of securities;

par value of one security of the said issue;

total amount and aggregate par value of securities of the above-said issue and type that are accounted with the registered person and are burdened by obligations (blocked).

If the securities of different issues are accounted on the personal account of the registered person in the issuer's registry system, then the data on each of them can be included by the registrar into one extract.

The following is included additionally into the extract about operations on the personal account for a period:

period over which the extract (commencement date, termination date) is made;

list of operations on securities registered on the personal account for a period.

The list is made separately for each securities issue which are accounted on the personal account, and includes such data for each operation as under:

date of operation;

entry No. of operation in a log-book of entries;

kind of operation (purchase, sale, blockage and so forth);

reference to documents which are the grounds for the performance of operation;

number of charged/written-off registered securities while performing the operation;

data about the counterpart (personal account No., name and surname, name, patronymic);

balance of securities after realization of operation (there should be indicated number, total sum by face value and a share of an authorized capital - for shares).

The extract from the registry should contain data that it is not the security and its transfer does not result in passing over the property right on securities.

The extract should be signed by a liable expert whose signature is attested by the registrar's stamp.

Section V. Conditions of opening the accounts

1. The registry holder should identify persons to whom personal accounts are opened in the registry system, as well as persons who should act on their behalf, in a procedure established by the legislation of Ukraine, including regulatory acts of the State Commission on Securities and Stock Market.

Identification of a person by a registry holder is inessential if he already was earlier identified in compliance with requirements of the legislation of Ukraine that regulates the relations in the area of prevention of legalization (laundering) of revenues obtained criminally.

2. Opening of accounts in the registry system is performed by a registrar in a procedure established by this Regulation.

3. The registrar opens a separate account to the manager in the registry system, with the indication, that the account is opened to the manager, on which the property rights are accounted with regard to securities that belong to the management founder, as well limitations with regard to those securities.

4. The issuing account and the issuer's personal account are opened to the issuer at the creation (formation) of the registry system by the results of registration of the first issue of registered securities or in connection with the record-keeping of the issuer by the registrar.

Opening of the issuing and the issuer's personal account is made on the basis of submission of such documents to a registry holder, as under:

questionnaires of the issuer as a legal entity;

copy of constituent documents certified notarially or by a state registration agency;

copies of certificate on the state registration, certified notarially or by an agency, which has issued the certificate;

copies of registration certificate of issuer's securities issue, certified notarially or by an agency, which has issued the certificate;

copies of all extracts from the registry of codes of securities of the National Depository of Ukraine, certified by the issuer;

information from the bank on the opening of current account;

copies of a document, certified by the issuer, which confirms the appointment to a post of persons, who have the right to act on behalf of the issuer without the power of attorney.

The person, who submits the indicated documents to the registrar, should confirm his powers from the issuer by a document, which identifies the person, and, in case of need, by a proxy on performance of representative functions on behalf of the issuer, signed by the chief of the issuer, and with attestation of signature by a stamp of the legal entity.

5. Personal account of the owner is opened during the registration of record-keeping of securities in his name, in case, this person has no such account in the registry system.

Opening and administration of the owner's account is performed on the basis of agreement between the issuer and the registry holder, provisions of this Regulation and does not require any further agreement between the owner and the registrar.

6. At the opening of personal account (except for cases of registration of owners in the process of privatization by the results of preferential stock sales, sales on certificate or monetary auctions, and also at settlements with owners of investment certificates of the investment funds created prior to coming into force of the Law of Ukraine " On Institutions of Mutual Investment (Unit and Corporate Investment Funds) ", and also with the aim of confirmation, clarification or addition of information on the registered person, which is contained on his personal account, the said person should fill in and submit the questionnaire of the registered person to a registry holder. Responsibility for the authenticity of data indicated in the questionnaire, is borne by a person, which has signed the questionnaire.

7. For opening the personal account to a legal entity registered in Ukraine, the following should be submitted in addition to the questionnaire of the registered person and documents, which are the grounds for introduction of amendments into the registry system:

copy of certificate on state registration, certified by this legal entity;

copies of constituent documents certified notarially or by an agency of state registration;

copy of a document, which confirms the appointment to a post of persons who have the right to act on behalf of the legal entity without a proxy, attested by the signature of the chief and stamp of the legal entity;

information with regard to essentials of the bank, in which the current account is opened, and this account No.

8. Opening of the personal account to the non-resident legal entity in the registry system is made on the basis of such documents as under:

questionnaire of the registered person;

identification code from the registration certificate or copies of the legalized extract from the trade, bank or court register or from the registration certificate of the local government agency of a foreign state on a registration of the legal entity (instead of EDRPOU identification code) and the country of registration is stated as well;

copies of documents, which confirm the authorities of persons who have the right to act on behalf of the legal entity without the power of attorney;

original or copies of the power of attorney on the performance of representative functions by an authorized person on behalf of the legal entity.

Documents that have been issued or made out in the territory of a foreign state, should be legalized in a due procedure, if, in the compliance with the international agreements, the consent to which obligatoriness is accorded by the Verkhovna Rada of Ukraine, the other is not stipulated. The documents can be certified in compliance with the laws of the country of their issue, which were translated into Ukrainian (except for the documents stated in Russian) and legalized in a Consular Office of Ukraine or certified in the embassy of the relevant state in Ukraine and legalized with the Ministry for Foreign Affairs of Ukraine, or certified by filling in the apostille stipulated by the Convention, which cancels the requirement of legalization of foreign official documents, dated 05.10.61. Copies of those documents should be certified notarially.

9. Opening of personal account to the legal entity as to a manager (owner of securities by the right of trustee) in the registry system is made on the basis of such documents as under:

questionnaire of the legal entity;

copy of an agreement on property administration, certified notarially;

copies of certificate on state registration, certified by an agency it issued or notarially;

copies of constituent documents certified notarially or by an agency of the state registration;

information with regard to essentials of a bank, in which current account is opened, and this account No.

10. Opening of the personal account in the registry system of the physical entity is made on the basis of such documents as under:

questionnaire of the physical entity;

copies of a document issued by an agency of the state tax service, which certifies the conferring of the taxpayer identification No. to a physical entity (for residents). If the physical entity is the resident, who, because of religious or other convictions, refuses the acceptance of identification No. and has officially informed the eligible state authorities on it and in which passport the mark is made on the right to exercise any payments without identification No., then the document, which certifies the conferring of the taxpayer identification No., is not required.

The physical entity should present the passport or other document, which certifies the person.

11. Registry holder opens personal account in the registry system of the nominal security holder for a depository or custodian of securities as to the legal entity to whom securities are transferred by proxy and in the interests of owner of securities for the performance of operations with them in the National depository system.

Personal account of the nominal holder - custodian is opened by a registry holder in securities which are in collective custody under the agreement for setting up an account in securities between the holder and the custodian in the owner's account with the custodian.

Personal account of the nominal holder - depository is opened by a registry holder in securities which are in collective custody under the depository agreement between custodian and depository in the securities account of custodian in a depository.

For opening personal account, the nominal holder, in addition to the questionnaire of the registered person and documents specified by Clause 19 of section VII hereof, which are the grounds for introduction of amendments into the registry system, should submit notarially certified copy of the license on realization of professional activity in the stock market - depository activity of the custodian or a depository. Instead of notarially certified copy of the license there could be submitted copy of a license attested by a stamp of custodian (depository), and for confirmation of its authenticity there might be produced original of the license or its copy certified notarially.

Section VI. Procedure of registry making

1. From the moment of a decision made on allocation of any kind of securities and till the beginning of allocation of securities of this issue, the issuer (founders - in case of a stock promotion during the creation of a joint-stock company) should provide the arrangement of record-keeping of allotment of securities issue, in particular, record-keeping of persons, who apply for securities during an open subscription or among whom the securities are distributed or who purchase the securities (further – persons, who acquire the securities). In case of creation of a joint-stock company by a single person, the procedure of organization of the record-keeping of allocation of a share issue established by this section is not applied.

Record-keeping of issue allocation, in case of a stock promotion during the creation of a joint-stock company, could be exercised by an authorized person of founders, who is granted with authorities to perform activities related to creation of a company, or by a registrar with whom founders reached the preliminary consent with regard to conclusion, in compliance with legislation of Ukraine, of an agreement on management of the registry of holders of registered securities. In all other cases, the record-keeping of allocation is made either by the issuer or, on contractual conditions, by a registrar assigned by him, on the management of registry system of owners of securities, or by a stock trader (underwriter) engaged by him for allocation of securities of this issue.

The company on assets management of an institution of mutual investment of open type independently keeps accounting the allocation, if the number of owners of securities does not exceed the amount specified by the State Commission on Securities and Stock Market.

This record-keeping is conducted in a log-book of allocation.

2. The log-book of allocation should contain such information as follows:

2.1. Information on the issuer (not stated, in the case of a stock promotion during the creation of a joint-stock company):

full name and abbreviated (if available) in conformity with constituent documents;

EDRPOU identification code;

location in conformity with constituent documents;

address for mail messages, phone Nos.;

essentials of a bank, in which the current account is opened, and this account No.

2.2. Information on the legal entity, which keeps accounting the allocation of securities:

full name and abbreviated (if available), in conformity with constituent documents;

EDRPOU identification code (except for a case of creation of a joint-stock company);

location, in conformity with constituent documents;

address for mail messages, phone Nos.;

If the record-keeping of a stock promotion during the creation of a joint-stock company is conducted by a physical entity, there are indicated his surname, name and patronymic, as well as essentials of the document which identifies the person in compliance with legislation requirements (name, series, No., by whom and when it is issued), the address for mail messages, phone Nos.

2.3. Information on securities issue which are allocated:

code of securities;

No. and date of a protocol of the general meeting (meeting of founders - in case of a stock promotion during the creation of a joint-stock company) at which the decision on allocation is made;

name of the issuer's agency which has made such a decision (not indicated in case of a stock promotion during the creation of a joint-stock company);

characteristics of the issue:

name of kind of securities;

quantity of securities;

par value of one security.

2.4. Information on persons, who acquire securities of the issue:

entry No.;

date of entry;

surname, name and patronymic - for physical entity or full name - for legal entity;

essentials of a document which certifies the person (name, series, No., by whom and when it was issued) - for physical entity or EDRPOU identification code - for legal entity (resident);

for legal entity - non-resident, the country of registration is indicated, and, instead of EDRPOU identification code, there it is indicated an identification code from the certificate of registration or a copy of legalized extract from the trade, bank or court register, or registration certificate of a local government agency of a foreign state on the registration of a legal entity;

location (place of residence);

address for mail messages;

phone and fax Nos. with indication of intercity (international) communication code;

method of obtaining the certificates of securities (in person, by recommended letter, special mail etc.);

information on the underwriter of securities (full name, location, license No. on realization of professional activity in the stock market - activity on security trading) - in case of involvement;

date and No. of agreement conclusion on the acquisition of securities (agreement on a joint-stock company creation - in case of a stock promotion during the creation of a joint-stock company);

total of securities which are acquired by a person;

general par value of securities acquired by a person;

actually paid amount of money resources and essentials of payment documents;

share of securities paid by a person at par value with regard to a general par value of securities acquired by a person (in percentage);

quantity of securities paid;

number of securities acquired, but not paid;

date and No. of the provisional certificate issued to a person.

Amount of securities paid by a person is determined according to conditions of the issue allocation, specified by the issuer (by founders - in case of a stock promotion during the creation of a joint-stock company).

Sum paid is defined as a payment in full for a certain amount of securities, possibly less the quantity of securities which are acquired by a person, or first the subscription is formed in defined volumes for a total quantity of securities in the issue, specified in the agreement on acquisition, and only the surplus, which exceeds the indicated sum, is defined as the additional payment to a total value of certain securities.

3. Upon termination of the issue allocation, the issuer (founders - in case of a stock promotion during the creation of a joint-stock company) together with a person, who kept the record-keeping of issue allocation, and a person, who has been involved in allocation of this issue (in case of involvement), audits the results as to:

quantity of securities which persons acquire;

quantity of securities paid;

quantity of securities acquired, but not paid.

The said audit is performed with the aim of detection of possible errors, by way of comparison the information per record-book of allocation, per data on the results of allocation from a person, who conducted allocation of the issue, by agreements concluded on acquisition of securities (agreement on creation of a joint-stock company - in case of a stock promotion during the creation of a joint-stock company), by the results of receipt of money resources.

In case of detection of discrepancies and errors, each party within the limits of their terms of reference takes steps with regard to elimination of errors. With this, measures, which are applied, should not infringe the rights of persons that acquire the securities.

The revealed errors are corrected by introduction of entries on persons with the information rectified and by cancellation of erroneous entries with the reference to entries with the information rectified. In a log-book of allocation the results of issue allocation are represented in a finalized version.

The record-book is obligatory prepared in a paper form, with stitched, numbered sheets, and is signed by functionaries and sealed with the issuer's stamps and, in case of their availability, by a person in charge of record-keeping of issue allocation, and the trader (underwriter) of securities, appointed for allocation of securities of this issue.

4. Not later than a month from a date of receipt by the issuer of a certificate of registration of the issue of registered stocks in the documentary form of existence in the State Commission on Securities and Stock Market, the registry holder, upon the instruction of the issuer, on the basis of a copy of certificate of registration of shares issue should:

in case of registration of the first issue of registered securities, to form the registry system of holders of registered securities of the issuer;

in case of registration of issue of registered securities which grant their holders the rights equal to the rights on the earlier issued securities, to add existing system with the account of the last issue and to introduce information on the results of allocation of this issue into it.

5. Formation of the registry system of holders of registered securities by other kinds of registered securities (not by shares) is carried out by a registry holder after registration of securities issue upon the instruction of the issuer on the basis of the document of issue registration.

6. Certificates of securities are issued to holders only on paid securities, under the terms of their issue. Prior to the fabrication of share certificates and their issue to owners as per procedure specified, the property right on shares is confirmed by agreements on share acquisition (by an agreement on creation of a joint-stock company - in case of stock promotion during the creation of a joint-stock company) and/or by the temporary certificates, issued to persons, which acquire the securities.

7. Entry onto the issuing account of the issuer, registered in a due procedure of securities issue, is made on the basis of submission of the issuer's instruction and a copy of document on registration of securities issue, certified notarially or by an agency, which has issued the given document.

In case of registration of issue of registered securities, which grant their holders the rights equal to the rights on the earlier issued securities, the number of securities, which exceeds the previous issue, is charged onto the issuing account, or the number of securities is written off, by which amount the previous issue is decreased.

8. Information on holders and on securities, acquired by them by the results of the issue allocation, is entered into the registry system (personal accounts, record-books) from a log-book of allocation. The information absent in the record-book is taken from questionnaires of holders.

If owners of securities of a new issue are owners, registered in the registry system, then the information on acquisition is entered into the existing personal accounts. Only securities, paid under the terms of issue, are included into the account of the holder as per information from a log-book of allocation. Securities, which the person has acquired but has not paid under the terms of issue, are included into the personal account of the issuer. The instruction of the issuer and entry in a log-book of allocation is the grounds for the transfer of paid securities onto the personal account of the holder.

9. The certificate on state registration of the open joint-stock company and certificate of registration of a share issue are the grounds for the formation of registry system of shareholders of the open joint-stock companies by the results of a creation of a company during privatization.

Decision of privatization agency on a creation of an open joint-stock company is the ground for introduction of information on an appropriate privatization agency as a shareholder.

If the open joint-stock company is created on the basis of a leased enterprise, then the protocol of general meeting of leasers, which have approved the division of a share of the authorized capital that belongs to an organization of leasers among the leasers, and the list of shareholders, in which with regard to each member of organization of leasers there it is entered his surname, name and patronymic, location address, name, document series and No., which certifies person, as well as the quantity of shares owned by him are the grounds for introduction of information on leasers as shareholders.

The issuer should form the registry system, enter information on holders into it not later than ten working days from a date of receipt by him of certificates of registration of a share issue.

Section VII. Procedure of management of the registry system and introduction of alterations into it

Section VII. Procedure for the Register Keeping and Making Changes in the Register

1. Any change shall be introduced in the register or information from the register shall be provided by the register keeper on the basis of written orders or requests on behalf of the persons entitled to file these, namely:

- issuers;
- shareholders;
- government agencies within the scope of their authority.

In addition to the written order (request), other documents specified in this Section shall be submitted to a register keeper, namely those required for performing certain operations in the register.

If, prior to receiving an order for performing an operation with securities within the register on behalf of a shareholder, an application of this shareholder has not been submitted to the register keeper, such application shall be submitted along with the order.

Written orders (requests) shall be signed by the persons on whose behalf they have been prepared, or by their proxy.

If the given documents have been signed or submitted to the register keeper by a proxy, other documents specifying the powers of such individual to document the relevant changes in the register system or to obtain the relevant information shall be submitted, too.

The above powers of a proxy and the term for their validity shall be specified based on the power of attorney issued for the proxy by an individual account owner.

Powers of attorney from legal entities shall be signed by their executive managers and certified with a seal of the legal entity. The scope of powers of legal entities' executive managers which may be exercised without powers of attorney shall be specified based on the documents listed in item 7 of Section V of this Regulation.

The powers of securities traders (from a person crediting or writing securities on/off his/her individual account) to document changes in the register system resulting from execution of civil and legal agreements, other than powers of attorney, shall be confirmed by the documents described in item 15 of this Section.

Documents from government agencies shall be submitted to the depository institution on their cover-letters and signed by the responsible official of such agency.

If an agreement is concluded between a registrar and a nominal holder regarding electronic data exchange in compliance with the Laws of Ukraine On Electronic Digital Signature (852-15) and On Electronic Documents and Electronic Document Circulation (851-15), a registrar shall have the right to introduce changes and provide information on the nominal holder's individual account based on electronic documents through electronic data exchange channels following the terms set forth in the relevant agreement between the registrar and the nominal holder.

2. If any person addresses a register keeper, the latter act as follows:

In the a person submitting the documents addresses personally, identify this person based on the identification documents provided, and make sure this person is authorized to act as he/she requests (initiates);

Record documents received in the proper registration journal. Where the person applies personally, the register keeper, immediately after acceptance of the documents, shall issue a written confirmation of the above event;

Analyze whether the documents accepted are sufficient to allow the actions requested;

Perform identification of individuals opening their individual accounts in the register system if the documents received allow changing the register system;

Take measures envisaged by the legislation for prevention of legalization (laundering) of the income obtained illegally provided that the documents received allow introducing changes to the register;

Where the ground for performing an operation is insufficient, send a written motivation refusal to the applicant within the term set forth by this Regulation, with the reasons for such refusal indicated;

Where the ground for performing an operation is sufficient, take actions within the register system requested in the documents submitted, with the mandatory reflection of such actions on the relevant accounts and in the register journals. If necessary, open individual accounts for new shareholders;

Document (transfer) ownership rights for registered securities if that is necessary for performing the operation;

Prepare a written response to confirm the actions taken, hand it over (send) to the parties whose accounts have been engaged in the operation. If an operation results in changing the amount (condition) of the securities on individual accounts, the above response shall be written in the form of a statement of account;

Make the relevant records in the register system.

A register keeper shall introduce changes to the register of registered securities owners, or provide a well-motivated response within three business days from the date of accepting the documents.

3. The documents on which a request for changing the register system is based shall be filed with the register keeper in the following manner:

By a registered person transferring securities or initiating a change of his/her individual account details;

By a person to whom securities are transferred;

By an authorized person of any of such persons;

By a courier;

By mail;

By electronic means of information transfer, as provided by the Laws of Ukraine on Electronic Digital Signature (852-15) and on Electronic Documents and Electronic Document Circulation (851-15).

4. Where the applicant submitting documents addresses personally a record keeper official shall issue a written certification of the event of accepting the documents for such person immediately after recording them in the register. Such confirmation shall include acceptance date and the list of documents accepted, as well as details on such documents. The confirmation shall be certified with a signature of the authorized official and a seal of the register keeper.

The register keeper shall have the right to make a reference to the description of documents rather than compile a list of all such documents. The description shall be made in two copies by the person submitting the documents. If the description is compiled by a natural person, it shall be certified with the signature of such person; if compiled by a legal entity, it shall be certified with the signature of the legal entity executive manager and a seal. The description shall be certified by a signature of the authorized official and a seal of the register keeper, with the acceptance date indicated. One copy of the description shall be returned to the person applying to the register keeper.

A register keeper may not refuse accepting the documents.

5. A register keeper shall study the documents accepted to find out whether the ground for introducing changes to the register system is sufficient. Meanwhile, the register keeper shall review and make sure that:

all documents are available required herein;

all necessary details of the incoming documents required by Section IV of this Regulation are filled in; the lack of data on details of the incoming documents determined non-obligatory herein is not a reason for the register keeper to claim the documents filled out incorrectly;

for the persons that have individual accounts opened in the register system prior to filing the incoming documents and are identified as parties to the operation in the submitted incoming documents, - that details on such persons given in the register are identical to those in the incoming documents;

on operations regarding securities – whether the amount of securities on the account in question is sufficient for the operation;

information in the documents which initiated the event providing for the register change (purchase and sale agreements, court decisions, certificates for registration of issues with the securities nominal value changed, etc.) in order to confirm that the information they contain matches the data in the incoming documents to which they are attached, and to make sure all required signatures and seals are in place;

documents identifying a person that initiates changing the register, and documents to certify the powers of such person, are available;

confirmation that all related parties agree to the measures to be taken, if necessary (for operations with locked securities, securities in joint ownership);

all documents included in the package are filled out as required by this Regulation and other laws of Ukraine.

If a trader is no party to a civil law contract concluded the register keeper shall take actions to change the register system, and notify the Securities and Stock Market State Commission on such event within a five days' term.

The register keeper shall not have a right to require additional documents not envisaged herein in order to specify reasons for introduction of changes into the register.

6. Once the operation is completed, the register keeper shall leave originals of the incoming documents (orders or requests) and originals or copies of the following documents certified as required by the legislation with the register system:

Civil law contracts which provide for writing securities off the shareholder's account (purchase and sale agreements, gift contracts, exchange agreement etc.);

Orders and other documents from privatization agencies on which basis changes have been introduced into the register system;

Documents from government agencies within the framework of their authority on which basis changes have been introduced into the register system;

A heritage certificate;

An ownership certificate for interest in family asset;

A pledge agreement;

A registration certificates for securities issues;

A power of attorney, etc.

7. If the documents included in the package provide for a transfer of securities ownership from one person to another that, by none of the documents provided (other than the transfer order), have partaken in direct civil law relations, such package of documents shall include originals or copies of the documents necessary for definition of participation of the third parties in such event, and a confirmation that such securities transfer within the register system between the above two persons is legitimate (commission contracts, trust deeds, powers of attorney etc.)

7.1. The following processing procedure shall be applied to the documents by which shareholders or parties to the operation transfer powers beyond the scope of a specific operation (commission contracts, general power of attorney for various activities etc.):

Originals or notarized (legalized, if necessary) copies of the above documents and photocopies thereof, certified with a signature of an official and a seal of the legal entity filing the documents, shall be provided;

A registrar's authorized official shall make sure that the text in photocopies matches that in the documents. If that is the case, the said official shall certify the photocopies with his/her signature which, in turn, shall be confirmed with the record keeper's seal and "identical to the original" or "identical to the notarized copy" language;

Photocopies certified in the above manner shall stay with the register keeper, while the originals or notarized (legalized, if necessary) copies of the above documents shall be returned to the person that has provided them.

7.2. The details regarding payment for register formation or keeping of individual accounts for owners by the register keeper shall be indicated in a registrar-issuer contract and may not be covered by the shareholder and/or owners. A register keeper issuer shall perform the above operations at its expense.

In such situation, the failure to pay as required in the registrar-issuer contract shall not be a reason for refusal to perform the operation requested by a shareholder and/or owners.

8. Based on the outcome of considering any request on behalf of a shareholder regarding a transfer of securities or changes of data on his/her individual account, or any request from a shareholder, the register keeper shall send a written response on completion of the operation or a motivated refusal to perform it.

9. If the register keeper refuses to make changes in the register requested by the person that has filed documents, and such person agrees to the reasons for refusal, the register keeper shall return the package of documents submitted for further preparation thereof. For this purpose, the above person shall prepare a written application requesting his/her documents returned and submit it to the register keeper. The register keeper shall accept the application and return the package of documents within one business day to the person (his/her proxy) personally or hand it over in a manner specified by the applicant. The register keeper shall also make records in a relevant record book on the event of

receiving the application for returning the documents and of handing the documents over to the addressee.

Should the person not agree to the reasons for a refusal given by the register keeper, he/she shall have the right to challenge such action by way of applying to the Securities and Stock Market State Commission, its regional units or the court. In such case, the package of documents which caused the conflict of parties shall stay with the register keeper who shall provide it to the body considering whether the refusal is legitimate upon a written request from such body.

10. When performing operations that require changing the documents confirming securities ownership, the register keeper shall prepare and issue a registered securities certificate to the relevant person.

The certificate shall be confirmed by a signature and a seal of the issuer's and registrar's officials or those of the issuer only in the cases where the issuer keeps its own record.

11. Immobilized securities in the register shall be recorded on the individual account of the nominal holder rather than of their owner, where the nominal holder is a depository at which such securities are immobilized.

Completion of registered securities immobilization shall be confirmed by the registered securities immobilization certificate granted to such depository.

11.1 A registered securities immobilization certificate shall contain the following data:

The "Registered securities immobilization certificate" title;
Number and issuance date of the certificate;
EDRPOU code, including the title and address of the issuer;
Information on the class and type of securities;
Securities code;
Details of the certificate on registration of the securities issue (registration date, certificate issuing body, and issue registration number);
Amount of the fund formed by this issue and registration date;
Nominal value of the issued securities;
Amount of securities; immobilization event confirmed by the certificate;
Information on encumbrance of securities;
EDRPOU code and the title of the nominal holder which is a depository institution;
Register keeper details (EDRPOU code; the title; number and date of the license for professional activity on the stock market, i.e. depository activity, namely, for keeping record of registered securities owners);
Signature of the record keeper's authorized specialist, his/her position, full name and a seal of the register keeper.

The certificate shall contain a special "to deposit" inscription. The amount of registered securities specified in such document shall be equal with the total amount of registered securities of the relevant issue (type) by the issuer recorded on the individual account once immobilized.

Where the amount of securities on the individual account of a nominal holder has changed, provided that such nominal holder has documents to confirm the record on his/her individual account of securities immobilized for earlier operations, such documents shall be returned to the register keeper and cancelled in a mandatory manner. In the meantime, the relevant documents for a new amount of securities shall be prepared.

If the owner still has a certain amount left after immobilization of securities on his/her individual account, the register keeper shall cancel the outdated certificate and issue a new certificate for the owner.

12. Refusal to make changes in the register system may be based on the following reasons:

Lack of documents specified by this Regulation required for making changes in the register system;
Lack of data in the incoming documents (other than registration of owners based on results of certain completed stages of the issuer privatization);

Mismatch of data in the incoming documents and civil law contracts or other documents causing the event;

Lack of filled applications in the register system given by the shareholder on the persons that, at the moment of filing the incoming documents, have an individual account opened in the register system, and are identified as parties to the operation in the incoming documents;

For operations regarding securities – lack of the amount of securities on the relevant account, necessary for the operation;

Locking of the issued securities based on the resolution from an authorized representative of the Securities and Stock Market State Commission on imposing sanctions for breaking securities legislation, namely, termination of placement (sale) and circulation of securities or locking securities on a relevant individual account as required by a court decision or a resolution by government agencies;

Lack of powers of a person initiating changes in the register system (lack of personal identification documents, documents to prove his/her powers, or documents not prepared in keeping with the legislation);

Lack of powers to take actions (when performing operations with securities which are locked or are in joint ownership, etc.);

Violation of requirements established herein or in other laws regarding preparation of documents;

Invalidity of securities certificates issued earlier by the register keeper or issuer to the shareholder that requests changes in the register system, other than exceptions specified in item 17 of this Section;

Failure to pay for the services provided by the registrar on making the above changes in the register system provided that such agreement requires such payment;

Termination of performing an operation in the register based on the register shutdown (where documents are filed after the register shutdown) or withdrawal of the register system in keeping with the procedure established by the legislation of Ukraine;

Resolution of the Securities and Stock Market State Commission on terminating clearing and conclusion of securities purchase and sale agreements (except for making changes in the register system arising from the event of receiving heritage).

13. Information on a shareholder in the register system may be changed on the basis of the following items provided to the register keeper in cases where such changes do not relate to securities:

Written request on behalf of the shareholder containing details which are supposed to be changed, and their content, as well as new details. The written request shall be signed by the shareholder or his/her proxy (stays with the register keeper);

Power of attorney provided by an authorized person;

Certificate for securities of the shareholder in cases where the changes relate to information in the certificate (cancelled left with the register keeper).

If information is changed, the register keeper shall be submitted a newly filled application of the shareholder.

In the cases where information on the legal entity shareholder is changed and such information relates to state registration of the legal entity, the register keeper shall also be given the following:

A copy of the resolution of the legal entity board on changes of information certified with a signature of the executive manager and a seal of the legal entity;

A notarized copy of state registration certificate which contains changed information.

If the name (title) of the shareholder is changed the register keeper shall replace the certificate.

If the name (title) of the shareholder is changed (e.g., change of last name resulting from marriage) the register keeper shall ensure storage of information changed, and an opportunity to identify the shareholder based both on the earlier and the latest information.

14. Transfer of securities ownership based on civil law contracts may be recorded by the record keeper in the register system on the basis of the following documents:

A transfer order on behalf of the shareholder (stays with the register keeper);

A securities certificate of the owner transferring securities (cancelled and left with the register keeper);

An original or a notarized copy of the civil law contract confirming a transfer of securities ownership (stays with the register keeper);

Originals or copies of documents certified in keeping with the procedure established by the legislation, which prove participation and powers of the third persons in making the relevant changes in the register system on behalf of the shareholder legitimate (in cases where third parties are involved in concluding an agreement or submitting documents);

In the event of a transfer of securities ownership to a legal entity that issues securities in paper form, such legal entity shall provide a note with information of the registrar that keeps record of owners of registered securities issued by this legal entity.

14.1 The powers to document transfer of rights arising from securities ownership on behalf of the owner of such securities shall be ensured by the relevant documents submitted to the register keeper, along with other documents, when recording such actions in the register system.

The above powers shall be proven by the following documents:

A power of attorney;

Documents confirming the rights of parents, caretakers or guardians for individuals who are underage, disabled or partially disabled.

If a securities trader is the owner's proxy, the above powers may be proven by the following documents:

An original or a properly certified copy of the documents confirming powers of the authorized person (power of attorney, trust deed, commission contract, and other civil law contracts);

A copy of the license for professional activity on the stock market, namely, for securities trading.

In cases where the agreement between a securities trader and a shareholder for whom the account is opened does not contain clear specification of the issue and total amount of securities to which the powers of the trader to hold operations with the owner's securities relate, the trader shall provide the register keeper with a copy of the trust deed (order) from the owner allowing sale or purchase of securities of a specific issue and a certain amount, in order to document ownership transfer.

15. The register keeper shall make changes in the register system resulting from a transfer of shares by the owner to a legal entity's statutory capital, based on the following submitted documents:

A transfer order from the shareholder;

A resolution of the board and documents related to formation of the legal entity's statutory capital;

A notarized copy of the charter;

A securities certificate (stays with the register keeper), along with a list of documents as provided for by item 7 of Section V of this Regulation for opening a client account of a legal entity.

16. The register keeper shall make a record on securities ownership transfer by legacy in the register system based on the following documents filed:

An original or a notarized copy of the certificate proving the right to inherit (provided to the register keeper);

A securities certificate (provided to the register keeper).

17. The register keeper shall record a transfer of registered securities ownership due to an effective court ruling in the register system based on the copies of the following documents provided and certified with a judge's signature and a court seal:

If the court ruling provides for depriving certain individuals or entities of securities ownership, the relevant changes are made in the register system based on the below documents identifying the persons to whom securities ownership is transferred, and specifying securities transferred.

If the court ruling provides that new owners shall be found by way of selling registered securities in keeping with the legislation, a document shall be submitted to the register keeper, along with the above documents, which confirms acquisition by the relevant persons (new owners) of such securities ownership in conformity with the legislation.

Before new owners of the above securities are determined, securities of previous owners shall be locked.

A certificate issued earlier at a name of the securities owner who is deprived of his/her securities ownership by a court ruling shall be deemed invalid from the date such court ruling comes into effect. In order to perform an operation required by the court ruling, the register keeper shall cancel this certificate.

A certificate not provided to the register keeper along with the document supporting the court ruling shall be deemed invalid. This information shall be recorded by the register keeper in the register of registered securities certificates and provided to the person at whose name it has been issued. The Securities and Stock Market State Commission shall be notified on announcing the certificate invalid within two business days. Such information shall be disclosed in the official printed issue of the Securities and Stock Market State Commission.

17.1. The register keeper shall record a transfer of securities ownership based on the ruling execution document relying exclusively on individual accounts of securities owners, provided that the State Court Enforcement Authority submits the following documents:

An instruction from the state court enforcement agent signed by this agent and certified with a seal of the relevant unit of the State Court Enforcement Authority;
Securities certificate (if available) (handed over to the register keeper).

17.2. The register keeper shall make records on the transfer of registered securities ownership and the transfer of securities from a nominal holder's account to the account of another shareholder on the basis of an order for enacting execution of the ruling signed by the state court enforcement agent, confirmed by the head of the relevant department, and certified with a seal of the relevant State Court Enforcement Authority Unit.

In order to execute decision by the State Court Enforcement Authority, the register keeper shall notify the nominal holder on a need to provide a request (order) for writing off securities specified in such decision, and a certificate for registered securities immobilization.

The nominal holder shall provide the above documents to the register keeper within three days from the date of request.

Following the operation execution in the register system resulting from the decision by the State Court Enforcement Authority, the register keeper shall cancel the certificate he/she has received previously, and have a new certificate prepared to give it to the nominal holder.

If the nominal holder does not provide the above documents, the register keeper shall perform the operation in the register system and keep the Securities and Stock Market State Commission informed about the process.

17.3. If the enforcement documents provide that new owners shall be defined by way of selling securities in keeping with the legislation, the register keeper, in addition to the above documents, shall be submitted a document which, in compliance with the legislation, confirms the event of acquisition of ownership for such securities by the relevant persons (new owners).

Before new owners of the given securities are known, the securities of previous owners shall be locked.

18. Reorganization of a legal entity shall be recorded in the register system on the basis of filing the following documents certified by a successor legal entity:

A notarized copy of the reorganization decision by the supreme authority;
A notarized copy of the state registration certificate for a successor legal entity;
A notarized copy of the document on which basis, in compliance with the legislation, securities ownership is transferred during the reorganization process;
Applications of the newly-established company;
A securities certificate.

19. Securities immobilized in a depository institution shall be recorded in the register system on the individual account of a depository institution opened for it as a nominal holder.

The following operations are considered operations for securities movement on the accounts of nominal holders:

Immobilization of securities;

Transfer of immobilized securities from a custodian nominal holder account to a depository nominal holder account;

Transfer of immobilized securities from a depository nominal holder account to a custodian nominal holder account.

Packages of documents for the above operations shall be submitted to authorized representatives of depository institutions.

The contracts for opening securities accounts with custodians and depository agreements shall be processed in keeping with the procedure specified in paragraph 7.1 of item 7 of this Section.

19.1. The register keeper shall make records in the register system on securities transfer from the individual account of the securities holder to the individual account of a custodian or a depository acting as a nominal holder due to immobilization of such securities, having the following documents submitted:

A transfer request on behalf of the shareholder (stays with the register keeper);

Immobilized securities certificate (cancelled and left with the register keeper);

In cases where the depository institution is registered with the register system as a nominal holder, and holds a certificate on immobilization of registered securities to confirm that securities immobilized for previous operations are recorded at its individual account, such certificate shall be submitted to the register keeper (who cancels and keeps it);

An original or a properly certified copy of the agreement on opening a securities account between a custodian and a shareholder on whose individual account securities in the process of immobilization are accounted (stays with the register keeper);

For agreements with the third parties engaged – originals or notarized copies of documents that prove participation and powers of the third parties to make relevant changes in the register system on behalf of the shareholder legitimate (see paragraph 7.1 of item 7 for the procedure of handling the above documents).

In cases where securities are transferred from an individual account of the securities owner to an individual account of the depository acting as a nominal holder due to immobilization, the register keeper shall also be given an original or a properly certified copy of the depository agreement between the depository and the custodian at which the owner has had his/her securities account (stays with the register keeper).

19.2. The register keeper shall make records in the register system on securities transfer from the individual account of a custodian or a depository acting as a nominal holder to the individual account of the securities holder due to a conversion of immobilized securities into paper form, having the following documents submitted:

A transfer request on behalf of the depository institution (stays with the register keeper);

In cases where the depository institution holds a certificate on immobilization of registered securities to confirm that immobilized securities are recorded at its individual account, such certificate shall be submitted to the register keeper (canceled and kept by the register keeper);

An original or a copy of the agreement certified, as required in paragraph 7.1 of item 7, on opening a securities account between a custodian and a shareholder to whom securities are transferred from the nominal holder account (stays with the register keeper);

For agreements with the third parties engaged – originals or notarized copies of documents that prove participation and powers of the third parties to make relevant changes in the register system on behalf of the shareholder legitimate (see paragraph 7.1 of item 7 for the procedure of handling the above documents).

In cases, where securities are converted into paper form and transferred from an individual account of a depository acting as a nominal holder to an individual account of the securities owner, the register keeper shall additionally provide an original or a copy of the depository agreement certified as required in paragraph 7.1 of item 7 of this Section, concluded between the depository and the custodian at which the securities owner has his/her securities account (stays with the register keeper) .

Based on the outcome of switching immobilized securities into paper form, the register keeper shall have a right to give a registered securities certificate issued at the name of the owner to the nominal holder for further handing it over to the owner.

19.3. The register keeper shall make records in the register system on a transfer of securities from an individual account of a custodian nominal holder to an individual account of a depository nominal holder based on the following documents:

A transfer request on behalf of the custodian nominal holder (stays with the register keeper);

A registered securities immobilization certificate confirming that securities immobilized for earlier operations are accounted on the individual account of a custodian nominal holder (cancelled and kept by the register keeper);

In cases, where the depository is registered in the register system as a nominal holder and holds a registered securities immobilization certificate confirming that securities immobilized for earlier operations are accounted at its individual account, such certificate shall be submitted to the register keeper (cancelled and kept by the register keeper);

An original or a copy of the depository agreement certified as paragraph 7.1 of item 7 of this Section requires it, between the custodian and the depository provided that such agreement has not been submitted to the register keeper for earlier operations (stays with the register keeper).

19.4. The register keeper shall make records in the register system on moving securities from an individual account of a depository nominal holder to an individual account of a custodian nominal holder based on the following documents:

A transfer request on behalf of the depository nominal holder (stays with the register keeper);

A registered securities immobilization certificate confirming that securities immobilized for earlier operations are accounted on the individual account of a depository nominal holder (cancelled and kept by the register keeper);

In cases, where the custodian is registered in the register system as a nominal holder and holds a registered securities immobilization certificate confirming that securities immobilized for earlier operations are accounted at its individual account, such certificate shall be submitted to the register keeper (cancelled and kept by the register keeper).

20. Securities at an individual account may be locked due to the following events:

Decision by the shareholder to encumber securities recorded on his/her individual account as required in civil law contracts;

Decision by a government agency to freeze the shareholder's individual account based on encumbering securities by such agency within the scope of authorities given to it by the legislation;

Liquidation or re-organization of the legal entity registered in the register system.

20.1. The register keeper shall unlock securities based on the expiration of securities encumbrance.

The register keeper shall make changes in the register system on the unlocking of securities based on:

Expiration of the term for securities encumbrance in cases of a defined term securities locking;

A request to unlock securities accompanied by the documents which confirm that the grounds for locking become invalid, prior to the event.

20.2. The register keeper shall lock securities on the shareholder's individual account due to pledging such securities based on the following:

A written request by the owner shareholder for the register keeper to lock securities due to their pledging;

An original or a notarized copy of the pledge agreement;

An application of a pledgeholder prepared in keeping with this Regulation.

The register keeper shall make a record in the register system on termination of the pledge based on the following documents:

A request to unlock securities signed on behalf of the pledgeholder (stays with the register keeper);
An original or a notarized copy of the documents confirming termination of registered securities pledge (stays with the register keeper).

21. The register keeper shall lock securities of the owner shareholder based on the following documents submitted:

A written request of the owner shareholder for the register keeper to lock securities recorded on his/her individual account;

An original or a notarized copy of the document confirming the event of encumbering securities which are to be locked by the shareholder (given to the register keeper).

If the shareholder initiates locking of securities, the locking (unlocking) request shall be certified in keeping with the requirements established for a transfer request.

21.1. The register keeper shall lock securities upon decision of a government agency based on the following documents:

A written request of the government agency for the register keeper to lock a shareholder's individual account (if available);

A copy of the documents confirming a decision by the government agency to encumber the shareholder's securities documented in keeping with the requirements established by the legislation (given to the register keeper).

21.2. The register keeper shall lock securities in the event of the owner's death based on an original or a notarized copy of the death certificate (given to the register keeper).

Procedure for handling such document is discussed in paragraph 7.1 of item 7 of this Section. A copy of the above document shall be certified by an authorized register keeper employee only.

21.3. The register keeper shall lock securities of a legal entity shareholder following a decision on liquidation or re-organization of the legal entity based on the following documents:

A written order by the legal entity subject to the liquidation or re-organization decision for the shareholder to lock the individual account of such entity;

Copies of decisions on liquidation or re-organization of the legal entity certified by the body which has produced such decision.

22. The register keeper shall make changes in the register system based on the issuer's repurchase of securities having the following documents submitted:

An original or a copy of the repurchase decision by the issuer's relevant unit. The copy shall be certified with the signature of the chairperson which is confirmed by the issuer's seal;

A transfer order from the shareholder (given to the register keeper);

A certificate of the owner transferring securities;

An original or a copy of the civil law contract certified in keeping with this Regulation which provides that securities ownership is transferred from the shareholder to the securities issuer (given to the register keeper).

Securities repurchased by the issuer shall be transferred from the shareholder's individual account to the individual account of the issuer.

23. The register keeper shall make changes in the register system due to corporate operations by the issuer having the following documents provided:

A written order of the issuer to make changes in the register system due to a corporate operation by the issuer certified with the chairperson's signature and the issuer's seal;

An original or a copy of the decision by the issuer's relevant managing body on a corporate operation certified with the president's signature and with the issuer's seal;

A copy of securities issue registration certificate notarized or certified by the certificate issuing body;

For a corporate operation with securities – copies of statutory documents amended accordingly, notarized or certified by the body registering amendments;

A note from the register of securities codes of the National Depository of Ukraine.

24. A note from the register may be granted based on the following circumstances:

A request by the registered person for a note from the register on the state of the individual account or on operations with the individual account. If the request concerns the amount and the kind of securities owned by the requesting shareholder the register keeper shall issue the note and send it to the shareholder;

A request from government agencies if in scope of their powers as to the certain person;

Registration of ownership transfer.

Performing registration of securities ownership transfer the registrar shall issue a note from the register on the state of the individual account to the new shareholder.

Such note shall be sent to the previous owner or nominal holder too, in the following cases:

If securities ownership transfer has been registered without the previous shareholder or his/her proxy present personally;

If the previous shareholder has securities of the given kind and issue (type) left on his/her individual account.

25. The procedure for documenting and the terms for fulfilling requests of issuers for registrars shall be specified in the record keeping agreements. An issuer's request for formation of the register shall be satisfied within ten business days from the date when received by the registrar unless a later date is specified by the latter.

26. The register keeper shall make records in the register system concerning the transfer of registered securities ownership in the process of privatization, having the following documents submitted:

A request to record the information in the register of registered securities owners certified with a signature of the official which is attested with the seal of the relevant privatization agency;

Documents on shares sale in the process of privatization containing details on the shareholder, with the purpose of making changes in the register based on the outcome of the certain stage of shares sale. The State Property Fund of Ukraine jointly with the Securities and Stock Market State Commission shall specify the list of the above said documents.

In keeping with this Regulation, the register keeper shall take every action necessary for accepting the documents, analyzing them, and making changes in the register within the term established by the legislation for introduction of changes into the register of registered securities owners based on the outcome of a certain stage of shares sale in the process of privatization.

27. In performing settlements with the owners of investment certificates of investment funds set up prior to the Law of Ukraine On Joint Investment Institutions (Unit and Corporate Investment Funds) (2299-14) came into effect, in the event of investment fund liquidation, the register keeper shall be submitted the following documents in order to make changes in the register:

An order to introduce changes into the register;

A list of investment (mutual) fund participants that must close their individual accounts due to settlements, and information on cancelled investment certificates attested by the president whose signature is certified with a seal.

28. In cases where any technical mistakes are discovered in the register made at the fault of the register keeper (register keepers), the latter who is in charge of keeping the register at the time of discovering such mistakes shall investigate the reasons for such mistakes and carry out correction in the register. Such investigation shall take no longer than ten business days from the date of discovering the mistakes, and shall be completed with the preparation of a written order to carry out correction by the register keeper executive officer.

Correction shall be carried out on the basis of a written order by the register keeper executive officer within two days from the date of the order. Such order shall be registered in keeping with the procedure established for the documents which serve a reason for making changes in the register. The event of

carrying out correction related to recording changes in the register due to correction of mistakes shall be reflected in the register (books, on individual accounts) in keeping with the procedure established by this Regulation for register changing.

Correction that the register keeper carries out on his/her own to correct mistakes made in the register shall not result in depriving the ultimate shareholder included in the register of securities from his/her securities ownership rights, in cases where the documents kept by the register keeper confirm, in compliance with the effective legislation, that the above person owns the amount of securities registered in the register system. The register keeper shall make such changes in the register wither upon a written order (consent) by such person, or upon the relevant court decision.

In cases where written orders or requests from the registered persons are not available, the above changes shall be made in the register upon a court decision.

On the day of correction, the register keeper shall address a written notification to the persons subject to such event. A statement of the individual account based on the outcome of correction shall be attached to the notification.

If the correction carried out provides for replacing the certificate (immobilization certificate), the register keeper, upon the owner's (nominal holder's) consent, shall cancel the outdated certificate and issue a new one (immobilization certificate).

This event shall be included in the notification provided following the outcome of correction. The information shall be disclosed in a periodical of the Securities and Stock Market State Commission.

The register keeper may not make corrections in cases where a mistake occurred in the documents on which basis a record has been made in the register, rather than at the fault of the register keeper. If correction of such mistakes is based on the change of the securities amount on individual accounts, such changes shall be made by the register keeper in the register upon a written order of the person having submitted the documents for the record. If correction of such mistakes does not relate to changes in the amount of securities on individual accounts, they shall be made in the register by the register keeper upon a written request by the shareholder whose individual account is subject to correction.

In order to obtain the above documents from the shareholders or persons having submitted them for the record, provided that such documents are required to correct mistakes in the register, the register keeper shall address a written notification to the shareholders whose records contain mistakes no later than three business days from discovering the reasons that resulted in such mistakes.

This notification shall inform of the event of discovering the mistake, and of the need to obtain a relevant document for correction. In cases where the register keeper needs documents to correct mistakes, he/she shall take all actions related to such correction specified in item 2 of this Section within five business days from the date of receiving such documents.

The register keeper shall be obliged to send a registered letter to the Securities and Stock Market State Commission within the day immediately following the day of correction to notify it on completion of the correction. Attached to the notification shall be copies of the below documents certified with the register keeper executive officer's signature and seal:

An order to carry out correction from the register keeper executive officer;

An opinion based on an insider investigation held by the register keeper following the event of mistakes discovery in the register (in cases where such mistakes have been made at the fault of the register keeper);

Documents serving a reason for correction;

A notification for the shareholders registered in the register system on the accounts subject to correction, including the state of their individual accounts after correction.

Section VIII. Procedure of registry transfer

1. At the transfer of registry of owners of registered securities from one registry holder to the other, such documents and information of the registry system should be handed over as follows:

registry of owners of registered securities, made at a date of closing the registry. The registry should be attested with a signature of the authorized representative of a registry holder and contain an imprint of a stamp of a registry holder. Pages of the registry should be numbered and stitched. If the previous registry holder exercised the registry management with the use of computer engineering, then in

addition, the registry of owners of registered securities in the electronic form is turned over to a new registry holder.

In case of detection by a new registry holder of discrepancies between the registry in paper and electronic forms, the priority is given to the information from the registry made in a paper form;

originals of documents, which were submitted for introduction of amendments into the registry system on operations uncompleted;

copies of primary documents on the securities burdened by obligations existing in the registry;

copies of questionnaires of the registered persons;

copies (if available) of a log-book of entries into the registry of securities;

acts on immobilization, for the whole period of registry management by a registry holder, who transfers the registry;

copy of a record-book of the issued, redeemed, lost certificates of securities of a registrar, who turns over the registry, and copies of record-books of issued, redeemed, lost certificates of securities turned over by the previous registrars;

copies of documents specified in Clause 4 of Section V hereof;

copies of the registered information on the issue of registered securities;

copies of a certificate of the registration of securities issue;

forms of certificates of securities;

copies of extracts from the Register of Codes of Securities of the National Depository of Ukraine.

Copies of the above-mentioned documents should be attested with a signature of the authorized representative of a registry holder and contain an imprint of a stamp of a registry holder, who turns over the registry.

2. Transfer of registry is made in such cases as follows:

discontinuance of agreement validity on the registry management between the registry holder and the issuer;

cancellation of validity of a license on the right of realization of activity with regard to management of registries of holders of registered securities to a registry holder;

discontinuance, by a registry holder, of activity with regard to management of registries of holders of registered securities, upon the termination of validity of a license on realization of professional activity in the stock market - depository activity, namely activity on the management of registry of holders of registered securities;

excess of a maximum number of owners of securities established by the State Commission on Securities and Stock Market for organization of an independent registry management by the issuer.

3. Transfer of registry is made to a new registry holder with which the issuer has concluded an agreement on registry management, or to the issuer, if at a date of closing of the registry, the number of owners in the registry does not exceed a maximum number of owners of securities set by the State Commission on Securities and Stock Market.

4. In case of cancellation of the registrar's license validity, he should transfer the registry system to a new registrar in the term set by the legislation.

the party informs the other party on intentions of alteration or severance of the agreement unilaterally, in compliance with the agreement between them.

5. In case of discontinuance of agreement on the registry management, the issuer should convene the general meeting of a joint-stock company shareholders where the decision will be made on election of a new registrar and conclusion of agreement with him.

Extract of minutes of the general meeting of shareholders on the election of a new registrar, attested in compliance with the legislation, will be the ground for the transfer of registry system and conclusion of an agreement with the respective registrar.

6. In case of discontinuance, by the State Commission on Securities and Stock Market, of a license on realization of professional activity in the stock market - depository activity, namely activity on the management of registry of holders of registered securities, the registrar should, upon the agreement with issuers, which registries he manages, set the date for closing the registries. The transfer date of registry system should be not later than 10 working days from an effective date of a decision on license revocation.

7. In case of discontinuance of activity with regard to management of registries, upon termination of validity of the registrar's license, the registrar should inform the issuer on it not less than 30 calendar days prior to the license expiry date.

8. In case of excess of a maximum quantity of owners of registered securities for an organization of independent registry management, established by State Commission on Securities and Stock Market, the issuer who independently manages the registry, should conclude an agreement with the registrar and transfer the registry during 30 days from a date of obtaining by the issuer of instruction on introduction of information on owners of registered securities into the registry system which has led to excess of a limiting number of holders.

9. The issuer or the registrar, who exercised the registry management, and a new registry holder, to whom the management of issuer's registry is transferred, should ensure the registry transfer within five working days from a date of registry closing set in compliance with this Regulation requirements.

Date of registry closing is as under:

date of discontinuance of an agreement on registry management;

effective date of a decision on revocation of license on realization of professional activity in the stock market - depository activity, namely activity on the management of registry of owners of registered securities;

expiry date of registrar's license;

transfer date of the own registry by the issuer at the excess of a maximum quantity of holders, set for organization of an independent registry management by the issuer, set under the requirements of Clause 8 hereof.

The issuer should inform the registry holder, who manages the registry system, on appointment of a new registry holder. Date of registry closing could be canceled by the parties, if till this date the issuer has not appointed a new registry holder in compliance with this Regulation requirements.

The issuer bears responsibility for belated appointment of a new registry holder in compliance with the legislation.

New date of registry closing is determined by the parties under the consent (in case of failure to attain the consent each of the parties has the right to appeal to the court). Till the setting of a new date of registry closing, the management of issuer's registry is exercised by the previous registry holder.

In case of impossibility of realization of registry management by a registry holder all documents of the registry system are transferred to the authorized representative on safekeeping, who can be the issuer or the National Depository of Ukraine.

Acceptance of documents of the registry system should be made by the authorized representative on safekeeping not later than within 5 working days. Transfer is made out by the acceptance act, which is signed by a registry holder and by the authorized representative on safekeeping. Copy of an act on safekeeping, certified by an authorized person on safekeeping, is sent by him to the issuer.

The issuer should elect a registry holder and ensure the registry management by him in compliance with requirements established by this Regulation.

From the registry closing date and its transfer for safekeeping to the authorized representative on safekeeping till the date of receipt of the registry system, new registry holder is forbidden to introduce any alterations into the registry system.

The authorized representative on safekeeping could, upon receipt of inquiry, extend information with regard to the registry system and the registered persons.

10. The issuer should provide information to the registered persons on agreement discontinuance on the registry management in writing not later the date of registry closing.

Notification should contain such information as under:

full name, No. and date of registrar's licensing, location, Nos. of phones, telefaxes, e-mail of registry holder, who turns over the registry;

date of registry transfer;

instruction on the right of the registered person to obtain, before the registry transfer, the extract from a registry holder, for a period, about the operations with regard to a personal account of this registered person, which were performed by a registry holder during the whole or term specified by a registered person till the registry transfer date.

11. In case, when at the moment of dispatch of notification by the issuer the new registry holder is appointed, the notification may, in addition, contain such data:

full name, No. and date of licensing on realization of professional activity in the stock market - depository activity, namely activity on registry management of owners of registered securities;

location, phone, telefax Nos., e-mail of a new registry holder;

effective date of an agreement with new registrar on the registry management.

12. Registry transfer is made within five working days from a date of registry closing and is made out by the acceptance act. The acceptance act is signed by an authorized person of a registry holder who turns over the registry, by an authorized person of a new registry holder and by an authorized person of the issuer.

13. Terms and conditions of the registry acceptance by a new registry holder are as under:

conformity of documents and information of the registry system, which are transferred, to the requirements established in Clause 1 hereof;

balance of amount of securities on the issuing account of the issuer to the amount of securities on personal accounts of the registered persons.

In case of detection of discrepancies, the issuer and the registrar, who has transferred the registry, should, during five working days, verify the information contained in the registry, with the purpose of establishment of a cause of discrepancies and their elimination.

14. New registry holder is responsible for the management of registry system from the moment of signing the registry acceptance act by the parties.

15. From the commencement date of a registry transfer procedure till the completion date of the registry transfer procedure to the issuer, registry holder which turns the registry over, and a new registry holder have no right to accept instructions from the registered persons on performance of any operations in the registry and to exercise operations in the registry.

16. The issuer, upon termination of the registry transfer procedure and signing of acceptance act, should inform, in writing during five calendar days, the registered persons about a new registry holder.

Notification should contain such information as under:

full name, No. and date of licensing on realization of professional activity in the stock market - depository activity, namely activity on the registry management of owners of registered securities;

location, phone, telefax Nos., e-mail of a new registry holder;

Effective date of an agreement with new registry holder on the registry management.

In case, notification, which contain the indicated information, has been earlier sent by the issuer to the registered persons, the dispatch of additional reports is not obligatory.

17. Registry holder, who executed registry management in compliance with an agreement on registry management, bears responsibility on safekeeping, during five years from the registry transfer date, of primary documents on the basis of which he exercised alterations in the registry system.

18. Registry holder who executed registry management should, during five years from the registry transfer date, provide the submission of primary documents which were the grounds for introduction of amendments into the registry system, to authorized persons of the issuer and new registry holder, as well as to persons, who have been registered in the registry prior the registry transfer date and to representatives of government agencies, within the limits of their authorities.

19. Upon the termination of a retention period of primary documents, on the basis of which the alterations were introduced into the registry system, the registry holder should transfer them to the representative on safekeeping. Transfer is made out by the acceptance act.

20. The registry holder who has transferred the registry, bears responsibility for operations, that have been executed by him in the registry system during the period of management by him of the registry of owners of registered securities in compliance with the legislation.

21. In case of discontinuance of activity by the registrar in connection with his liquidation the latter should:

during three calendar days from a date of acceptance of a relevant decision to inform in writing all the issuers with whom he has concluded agreements on management of registries, on the discontinuance of his activity with regard to management of registries;

during 30 calendar days from a date of acceptance of a relevant decision to execute the transfer of registry to a new registry holder in a procedure, established by this Regulation, and also to transfer, in the term specified, the primary documents, on which basis the alterations were made into the registry system to a representative on safekeeping.

Section IX. On guaranteeing the interests of shareholders in case of loss of system of shareholders' registers without the possibility of its restoration by own means of a registry holder

1. Real absence of the registry system with the registry holder and failure to restore it in terms and/or in a procedure, specified in Clause 2 of Section X hereof is considered the loss of system of shareholders' register of a joint-stock company without the possibility of its restoration by own means of a registry holder (further - loss of registry).

2. The fact of registry loss can be established by an authorized person of the State Commission on Securities and Stock Market during investigation of a case of law violations in the equity market and in other cases specified by the legislation.

3. After passing a resolution by an authorized person of the State Commission on Securities and Stock Market by the results of case investigation of law violations by which the fact is ascertained of a system loss of shareholders' register without the possibility of its restoration by own means of registry holder, this registry becomes ineffective.

4. Restoration of the lost registry is done by a registry holder appointed by a general meeting of the joint-stock company or by a provisional registrar appointed by the Board under the consent with the Supervisory Council.

5. With the aim of registry restoration, the registry holder, who is assigned with restoration of the registry system, should, in compliance with Clause 2, Section X hereof, make a relevant publication in a printed edition agreed with the issuer.

The said publication should contain such information as under:

data on the issuer (EDRPOU identification code, full name, location);

data on a registry holder, who performs restoration of the registry system (full name, location, No. of license on realization of professional activity in the stock market - depository activity, namely activity on the management of registry of owners of registered securities);

date as of which the last valid copy of the registry is acting.

Besides, in the publication there should be indicated, that:

the loss of registry has taken place without the possibility of its restoration by a registry holder own means;

all persons, who are owners of securities of the said issuer, information on whom and on securities owned by them exists in the last valid copy of the registry and was not changed, should, for confirmation of this information, submit to a registry holder, who performs restoration of the registry system, the questionnaire of the registered person issued in compliance with requirements of this Regulation, and, in case the issuer had provided the delivery of a certificate to this person, present this certificate in addition;

introduction of information on persons, who are owners of securities of the said issuer into the registry, but information on whom is absent in the last valid copy of the registry or was changed compared to data that are contained in this copy, will take place only in case of delivery to a registry holder, who performs restoration of the registry system, of a complete set of documents, which confirms the transfer of property right to them on securities owned by them from persons, information on whom is contained in the last valid copy of the registry.

6. Restoration is implemented by way of introduction of alterations into the registry, which, by the structure of owners of securities and securities owned by them, coincides with the last valid copy of the registry.

The last valid copy of the registry is admitted the one, that was the last transferred on safekeeping to the National Depository of Ukraine in compliance with Clause 14 of Section III hereof, in a procedure established by the State Commission on Securities and Stock Market, and in the format set up by the National Depository of Ukraine.

7. For confirmation of information in the registry that is being renewed, on the owner of securities and securities owned by him, which existed in the last valid copy of the registry and was not changed from that time and till the date of application, such holder (person authorized by him) submits the questionnaire of the registered person issued in compliance with requirements of this Regulation.

If the issuer had provided the delivery of certificate to this holder, then he presents this certificate in addition. The registry holder who performs restoration of the registry system, states the fact of obtaining the questionnaire of the registered person in the registry system.

Performance of actions with regard to confirmation of the information on such a holder is made for the holder free of charge.

8. During the introduction of information on owners into the registry that are not accounted in the last valid copy of the registry or information on whom has been changed in comparison with the data, which are contained in this copy, the registry holder, who renews registry system, should first trace, in reverse order, the transfer of property right on securities from this person to owners of securities, who are contained in the last valid copy of the registry, then make alterations with regard to him in the registry system. With this, consideration of a package of documents on the availability of grounds as to the introduction of amendments into the registry takes place in compliance with requirements of this Regulation.

The above-mentioned actions are performed for the holder free of charge.

9. After an election of a permanent registry holder at the general meeting of the joint-stock company, the registry is transferred to the latter in a procedure established in Section VIII hereof.

Section X. Responsibilities of registry holder

1. Registry holder should:

During the period, which has been set by the registry management rules by a registry holder, but not less than four hours of each working day (including registrar's subordinated detached subdivisions) provide the issuer and the registered persons with the possibility of delivery of instructions and inquiries to a registry holder and obtaining information from the registry;

extend such information to the interested persons with regard to his activity:

location, phone, fax Nos.;

location, phone, fax Nos. of detached subdivisions that exercise management of registries, and their powers;

information on the mode of operation of a registry holder (including registrar's detached subdivisions);

forms of the incoming documents for realization of operations in the registry system;

list and cost of services that are provided;

surname, name, patronymic of the chief of a registry holder and chiefs of his detached subdivisions;

inform the registered persons on alterations with regard to the name, location of registry holder or his detached subdivisions;

send notifications to owners of registered securities and nominal holders on convening the extraordinary meeting of a joint-stock company and realization of registration of meeting's participants, including, on demand of shareholders, who possess in aggregate more than 10 percent of votes.

2. In case of loss or damage of the registry system the registry holder should:

within two working days from the moment of loss or damage of data, send the registry system, which has been damaged, to the State Commission on Securities and Stock Market or to its territorial agency where the registry holder is located (and in case, the registry management is exercised by registrar's detached subdivision, to a territorial agency of an area in which it is located), to the issuer and to the National Depository of Ukraine and submit the appropriate notification for publication in the printed mass media, which are determined in the agreement with the issuer;

till the complete restoration of the registry system, cancel all operations with issuer's securities, data of which registry system were damaged;

restore the registry system during 15 working days from the date of loss or damage of data and inform on it the State Commission on Securities and Stock Market or the above-said territorial agency, the issuer, which registry system has been damaged, and also submit the appropriate notification for publication in the above-said printed edition.

3. Registry holder has no right:

to perform operations with securities which belong to their owners or transferred to nominal holders, except for operations, which are stipulated by the functions of a registry holder specified by this Regulation;

to annul the entries introduced into the registry;

to cancel the executed operation in accordance with the documents received upon demand of a person, which them submitted, or of his authorized person;

to deny in introduction of entries into the registry system through the errors committed by a registry holder;

to independently discontinue the management of registries till the moment of a transfer of information and documents, which are part of the registry system, in a procedure established by this Regulation;

to extend information to persons who it inquired, in a scope, larger than established by this Regulation.

Section XI. Responsibilities of issuer and registered persons

1. Issuer should:

within three working days from the moment of acceptance of a relevant instruction inform the registrar on alterations to the constituent documents, on alterations, which concern the rights of owners of securities, with regard to holding the general meeting, new issues of securities of the issuer and extend any other information which is essential to the management of registry system;

extend information to the registrar with regard to decisions of the issuer's management agencies concerning the issuer's activity.

The issuer should submit the said information to the registrar in writing within three working days from the moment of acceptance of a relevant decision, attested with the signature of the chief, whose signature is attested with the issuer's stamp;

Inform, upon the request of the interested persons, about the registrar who exercises management of the registry of owners on the issuer's allocated securities (name, location, phone, fax Nos. of registry holder);

provide registrar with the necessary quantity of certificate forms.

2. Registered persons should:

submit, in due time, to a registry holder, information with regard to alteration of essentials of the questionnaire of the registered person with observance of a relevant procedure;

inform registry holder on burdening the securities with obligations.

3. Nominal holder, upon request of the holder, should provide introduction of entries into of the registry system with regard to a transfer to the holder of the earlier immobilized securities.

For disposal of the rights by the holders on securities in a procedure, established by the legislation, the nominal holder, upon the instruction of a registry holder should submit the list of holders for which he is a nominal holder as of the record-keeping date in such cases as follows:

issuer's instruction of holding the regular and extraordinary general meeting of shareholders;

issuer's decision on the payoff of dividends;

decision of owners, who are owners, in aggregate, of more than 10 percent of voting shares, on holding the extraordinary meeting in a procedure stipulated by the legislation;

decision on discontinuance of issuer's activity by way reorganization or liquidation;

other cases stipulated by the legislation of Ukraine.

Nominal holder should compile this list and send it to a registry holder within three working days from a date of request's delivery. The list should contain the information needed for introduction of securities owners into the registry system.

Section XII. Access to a registry system

1. Access to a registry system is limited by a circle of persons, who have the right to receive this information. Such persons are as under:

issuer;

registered persons;

agencies of Public Prosecutor, Security Service, Internal Affairs, State Commission on Securities and Stock Market during the supervision over issue and circulation of securities as well as Antimonopoly Committee of Ukraine and other government agencies in compliance with the legislation, upon their written request as to operations in the accounting systems of registered securities that are performed by a certain legal entity or physical entity during a certain period of time.

2. The information is issued only to the issuer's authorized persons upon the written application. The written application should be attested with the signature of the chief, whose signature is attested with the issuer's stamp, and contain information on the authorized person (post, surname, name, patronymic) and the scope of information which is required.

3. The registered person has the right to obtaining the information that is contained on his personal account and about all the alterations recorded in the registry system that have arisen with regard to this registered person and securities owned by him.

The registered person has the right to obtaining the information on securities redeemed by the issuer.

The registered persons have no right to obtaining the information with regard to other registered persons and securities owned by them.

4. The registry holder should submit information and copies of the registry system documents, extract from a log-book of entries in the registry system, extract from a record-book of inquiries, extract from a record-book of the issued, redeemed, lost certificates and acts on immobilization, documents, which are the grounds for making out the registry, in accordance with the letter of enquiry of the State Commission on Securities and Stock Market or its territorial agencies, signed by the chief and attested with a stamp, in a time of no more than five working days, if other term is not set up in the enquiry.

Dissemination of the information is made with the account of the Law of Ukraine " On Information ".

Access of other state authorities and functionaries of state authorities to the registry system is made in a procedure, specified by legislation.

During the withdrawal of documents in the presence of representatives of agencies, which perform the withdrawal, the eligible officials of a registry holder could make copies and the list of documents, which are withdrawn, with indication of the grounds and date of their withdrawal.

Agencies which have withdrawn the documents, provide the registry holder, upon his written application, with a possibility to make extracts from the registry, extracts and copies of documents for their provision to the issuer and registered persons.

In case of return of documents by the said agencies, which have earlier been withdrawn, such documents are accepted, against the receipt, by an eligible functionary of a registry holder and are filed to the same volumes, from which the documents have been withdrawn and in which the documents are contained, on the basis of which the withdrawal has been made, list and copies of such documents.

5. Officials of registry holder have the right of access to the information from a registry system only within the limits specified by the official's duty regulations.

Access to information of the registry system should have only the persons that are involved in the provision of management of a corresponding registry system.

Section XIII. State control over observance of a procedure of management of registries

State control over observance of this Regulation requirements with regard to management of registries is exercised by the State Commission on Securities and Stock Market and by its territorial agencies under the Law of Ukraine " On State Regulation of Equity Market ".

Other state authorities have the right to exercise control over procedure of management of registries only within the limits of authorities which are granted to them by the legislation.

Director of Department of Methodology of Equity Market Regulation	O.Tarassenko
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Addendum 1
To Regulations on a procedure of conducting registers of owners of registered securities

Registration book of registry holder actions as to the confirmation of authenticity of owner's (authorized person) signature

Action No.	Date of action accomplishment	Surname, name, on patronymic of a person which signature authenticity is confirmed by the registrar official	Document which certifies the person which signature authenticity is confirmed by the registrar official (the name, No., date of issue, by whom was issued)
1	2	3	4

Acknowledgment inscription of signature authenticity

I,

(surname, initials and post of the registrar's authorized official)

(name of legal person - registrar),
hereby witness the authenticity of signature of Mr.
_____, (surname, name,
patronymic)
which is made in my presence.
Person of Mr.
_____,
(name and initials)
who has signed this document, is identified on the
basis of _____
which is registered in a record-book under No. _____
Stamp Signature