

# Special Data Dissemination Standard



Ukraine  
PFTS Stock Exchange

| <b>0. Prerequisites</b>      |   |
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| <u>0.1 Legal environment</u> | <p>0.1.1 Responsibility for collecting, processing, and disseminating statistics</p> <p><b>PFTS Stock Exchange</b></p> <p><u>PFTS Stock Exchange</u> (hereinafter - <i>the Stock Exchange</i>), acts in compliance with:</p> <ul style="list-style-type: none"><li>• <i>Civil Code of Ukraine and Economic Code of Ukraine</i>;</li><li>• the following <i>Laws of Ukraine: On Securities and Stock Market No.3480-IV of February 23, 2006 (as amended); On the National Depository System and Specific Features of Electronic Circulation of Securities in Ukraine No.710 of December 10, 1997 (as amended); On State Regulation of Securities Market in Ukraine No.448 of October 30, 1996 (as amended)</i>;</li><li>• the regulatory documents of the National Commission on Securities and Stock Market;</li><li>• the present Charter, regulations of the Stock Exchange.</li></ul> <p>The Stock Exchange:</p> <ul style="list-style-type: none"><li>• ensures conditions for signing agreements on securities and other financial instruments with the traders participating in the Exchange;</li><li>• informs traders about the situation on the properly organized securities market;</li><li>• ensures quick and reliable collection, processing, distribution and publication of information about quoting and transactions with securities and other financial instruments, ensuring authenticity of such information;</li><li>• ensures possibility of receiving information about quoting and transactions with securities and other financial instruments by the related parties on reasonable terms;</li><li>• creates conditions preventing the use, distribution and publication of unreliable and fraudulent information about quoting and transactions with securities and other financial instruments.</li></ul> <p>PFTS Stock Exchange is one of the major organizers of securities trades in Ukraine, which maintains the interregional system of real-time electronic trading of securities.</p> <p>0.1.2 Data sharing and coordination among data producing agencies</p> |

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|                             | <p style="text-align: center;"><b>PFTS Stock Exchange</b></p> <p>The Stock Exchange provides information to the National Commission on Securities and Stock Market, the National Bank of Ukraine, and the Ministry of Finance of Ukraine in accordance with requirements established in relevant legal acts. The Stock Exchange provides a state representative with an access to the real-time information about trades by means of relevant technologies.</p> <p>The Stock Exchange also shares information with depository and clearing institutions.</p> <p style="text-align: center;">0.1.3 Confidentiality of individual reporters' data</p> <p style="text-align: center;"><b>PFTS Stock Exchange</b></p> <p>According to the PFTS Stock Exchange rules, all information identifying individual parties of the agreement shall be deemed by the stock exchange as strictly confidential. Confidential information can be provided on request of authorized state authorities within their competence established by the legislation. Access to stock trading is ensured by means of assigning the trading participant of an individual user's login and a password. Content of login and password is confidential and cannot be rendered to the third parties.</p> <p style="text-align: center;">0.1.4 Ensuring statistical reporting</p> <p style="text-align: center;"><b>PFTS Stock Exchange</b></p> <p>The Stock Exchange carries out accounting, operational and statistic record-keeping and reporting in the order stipulated by current laws of Ukraine and defined by the Founder.</p> <p>Standard templates with the essential elements provided for by the Stock Exchange Board may be used at the PFTS Stock Exchange. The Stock Exchange and traders may use electronic documents, reproduction of signature by means of mechanic or other copying, electronic digital signature or other analogue of handwritten signature, as provided for by the laws of Ukraine.</p> <p>The set of documents used during interaction of the Stock Exchange and settlement institutions is developed according to the laws and agreements with such institutions.</p> <p>Preparation and recording of documents used for closing of trades and execution of exchange-traded contracts complies with the laws of Ukraine and Stock Exchange regulations.</p> |
| <p><u>0.2 Resources</u></p> | <p style="text-align: center;">0.2.1 Staff, facilities, computing resources, and financing</p> <p style="text-align: center;"><b>PFTS Stock Exchange</b></p>   |

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|                                      | <p>Statistical functions are evenly distributed between the PFTS subdivisions.</p> <p>The intended output data are received with the help of PFTS technical equipment, in particular PFTS electronic trading system. The electronic trading system ensures the following:</p> <ul style="list-style-type: none"> <li>• acceptance, processing and transfer of buying and selling orders allowed for trading in securities and other financial instruments, registration of agreements closed;</li> <li>• preparation and transfer of information necessary for execution of business contracts;</li> <li>• protection of information (including on electronic devices) about entered agreements and execution of contracts from loss or unauthorized access;</li> <li>• creation and support of data base, which registers the course and result of trades as well as the time the participants' orders are received and agreements are entered.</li> </ul> <p>The access to the PFTS system is ensured by the PFTS software additionally installed in review of trading mode on a user's computer. The trading mode provides connection to the PFTS trading system through logical (VPN) allocated channel. The connection is provided by an authorized provider. The review mode does not specify the connection method.</p> <p>0.2.2 Ensuring efficient use of resources</p> <p><b>PFTS Stock Exchange</b></p> <p>To facilitate efficiency, the Stock Exchange:</p> <ul style="list-style-type: none"> <li>• optimizes the database structure;</li> <li>• develops new information and analytical products with additional functions, etc.</li> </ul> |
| <p><u>0.3 Relevance</u></p>          | <p>0.3.1 Monitoring user requirements</p> <p><b>PFTS Stock Exchange</b></p> <p>The relevance of the PFTS trading information is distinguished by the dissemination regime.</p> <p>All the interested parties may receive the PFTS trading information in the following modes:</p> <ul style="list-style-type: none"> <li>• real time mode (through the PFTS trading and review terminals, the PFTS gateway server);</li> <li>• online mode (through the information and analytical terminal “PFTS On-line”, the PFTS information vendor terminals);</li> <li>• end of day mode (the PFTS Internet-site, Report-1, etc.).</li> </ul>  |
| <p><u>0.4 Quality management</u></p> | <p>0.4.1 Quality policy</p> <p><b>PFTS Stock Exchange</b></p>  |

To prevent manipulations and odd lots, the Stock Exchange practices the following:

- ongoing supervision;
- random checks;
- action plan to avoid odd lots;
- disciplinary sanctions, etc.

In case signs of manipulation and odd lots are revealed, the necessary information is collected to support the Stock Exchange management decisions on necessary measures to be taken.

#### 0.4.2 Quality monitoring

##### **PFTS Stock Exchange**

An accurate methodology and the source data, which are open and available for all the interested parties, ensure the quality of settlements.

Continuous control is ensured over: prices for securities and other financial instruments; organization and conducting of biddings; compliance with securities listing/delisting requirements; access to biddings by the Stock Exchange members and other parties; securities quoting and disclosure of quoted prices; disclosure and publication of information about the Stock Exchange activities; compliance of the Stock Exchange members and other parties allowed to participate in biddings by law.

To use the electronic trading system it is required to install and ensure operation of relevant software and hardware for entering agreements and execution of contracts on securities and other financial instruments on the Stock Exchange computers and computers of the participants. For the participants to get access to the system, the relevant software and hardware are installed and logins and passwords are created.

The Stock Exchange actions on trading data dissemination guarantee the protection of interests of the Exchange members and other market participants, equal rights of receiving information about trades with securities and other financial instruments admitted for trades on the Stock Exchange.

#### 0.4.3 Quality planning

##### **PFTS Stock Exchange**

The stock exchange actions on trading data dissemination guarantee the protection of the exchange members and the other market participants interests, equal rights of receiving information about trades with securities admitted for trades on exchange.

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| <p><u>1.1 Professionalism</u></p> | <p>1.1.1 Impartiality of statistics</p> <p><b>PFTS Stock Exchange</b></p> <p>Approval of decisions connected with formation of trading rules and the rules for calculation of statistical indicators, which characterize the activity of the exchange/market condition, is collegial (such decisions are approved by the PFTS Board, PFTS committees and not by the PFTS administration) and provides for further approval by the state regulator.</p> <p>1.1.2 Selection of sources, methodology, and modes of dissemination</p> <p><b>PFTS Stock Exchange</b></p> <p>All information related to the tradings and their results on the Stock Exchange is the property of the Stock Exchange. The Stock Exchange reserves the right to sell it to information agencies, mass media or to disseminate information about trading in any other manner.</p> <p>Access to information is performed in the following order:</p> <ul style="list-style-type: none"> <li>• free access (access to the information announced);</li> <li>• access on contractual terms;</li> <li>• access of authorized state authorities, including the state representative.</li> </ul> <p>The following information is subject to announcement: list of securities, stock register; list of the Stock Exchange members; prices of securities by issuers; main parameters of securities; information on activities of issuers whose securities are included in quotation; information concerning terms of securities sales on the Stock Exchange; data about trading results and market dynamics; ratings.</p> <p>The mentioned information is disseminated via Internet, information agencies and mass media, and the Exchange official periodicals.</p> <p>1.1.3 Commenting on erroneous interpretation and misuse of statistics</p> <p><b>PFTS Stock Exchange</b></p> <p>Disciplinary sanctions may be applied against the Exchange members in case they allow notifications, negotiations or agreements by unauthorized parties.</p> |
| <p><u>1.2 Transparency</u></p>    | <p>1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination</p> <p><b>PFTS Stock Exchange</b></p>  |

Terms and conditions of gathering, processing and dissemination of PFTS statistical data are determined by the Principles of Information Policy, which is published on the PFTS official web-site.

The Principles of Information Policy of the PFTS Stock Exchange:

- the real time information about the PFTS trades is a commercial product of the Exchange distributed among the subscribers for a fee through vendors or directly by the Exchange (PFTS On-line) (<http://pfts.ua>);
- the PFTS Stock Exchange guarantees equal conditions of access to the Exchange real time information for all distributors, as well as equal pricing;
- the distributors of the PFTS real time information ensure recording of the information users by terminals;
- the distribution of the PFTS real time information without the relevant agreements with the PFTS violate the PFTS rights and is subject to legal prosecution;
- the off-line PFTS information (report-1, information about trades located on the PFTS web-site) may be distributed only after the relevant agreement with PFTS has been concluded.

#### 1.2.2 Internal governmental access to statistics prior to release

##### **PFTS Stock Exchange**

For the state representative to fulfill his/her functions, the Stock Exchange is obliged to provide the state representative with an access to the real time information about trades by means of relevant technologies. The state representative's work place at the Stock Exchange should provide for continuous operation during trading hours.

#### 1.2.3 Attribution of statistical products

##### **PFTS Stock Exchange**

The PFTS is the owner of all information about trades and other information it compiles.

#### 1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.

##### **PFTS Stock Exchange**

All information about changes, new features of securities (financial instruments) and the date when the changes enter into force as well as information about suspension of trades with

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|                              | securities (financial instruments) listed are made public by the Exchange on the PFTS official website ( <a href="http://pfts.ua">http://pfts.ua</a> ).  |
| <u>1.3 Ethical standards</u> | <p>1.3.1 Guidelines for staff behavior</p> <p><b>PFTS Stock Exchange</b></p> <p>The Articles of Association of the Stock Exchange state that at the moment of hiring the Non-Disclosure Agreement shall be entered into between the Stock Exchange and the employees of the Stock Exchange, which envisages liability and other sanctions for disclosure of commercial secrets of the Stock Exchange and confidential information about the users of the trading system.</p> |