

Dear Clients,

Please be informed that:

- The following changes will come into force as from December 1st, 2011 within the process integration of the derivatives market sections of MICEX and RTS:

1. Derivatives market section of the CJSC Stock Exchange MICEX will be transferred to the CJSC MICEX, derivatives market section (standard contracts).

Such changes will not affect BCS Clients, except for changing of execution venue as all accounts, tariff plans, opened positions, clearing procedures shall be the same at the CJSC MICEX, derivatives market section (standard contracts) as were established at CJSC Stock Exchange MICEX.

Any additional information on the mentioned process may be found at:

<http://www.micex.ru/infocenter/presscenter/features/view/235554>

<http://www.micex.ru/markets/futures/section/documents>

2. CJSC MICEX, derivatives market section (standard contracts) shall be renamed to "CJSC MICEX (derivative market MICEX)".

The above mentioned changes will not have any consequences for BCS Clients, except for renaming of the market section in Regulation and Appendices thereto will be performed.

Any additional information on the mentioned process may be found at:

<http://www.micex.ru/infocenter/presscenter/features/view/235554>

<http://www.micex.ru/markets/futures/section/documents>

- Financial instruments traded in electronic trade mode (Unidentified Classica) shall be transferred to the identified mode as of December 2<sup>nd</sup>, 2011 within integration of the of MICEX and RTS Exchanges. Settlements with Central Counterparty for the transactions performed in Identified trading mode shall be stopped as of December 2<sup>nd</sup>, 2011.

The date 01.12.2011 shall be the last day of performance of the transactions executed in electronic trade mode (Unidentified Classica) and transactions in Identified trading mode with Central Counterparty Settlements.

Please note, that all client positions open as of 02.12.2011 shall be automatically settled according to RTS Standard Settlement Rules (delivery T+4, DVP, USD settlements).

Any additional information on the mentioned process may be found at:

<http://www.rts.ru/a22938/?nt=1>

<http://www.rts.ru/ru/classic/>