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2024 RUBLE BILATERAL AMENDMENT AGREEMENT  
FOR CERTAIN RUBLE FX, CURRENCY OPTION AND SWAP TRANSACTIONS

THIS BILATERAL AMENDMENT AGREEMENT (this “Amendment”) dated and effective \_\_\_\_\_, (the “Effective Date”) is by and between \_\_\_\_\_ and \_\_\_\_\_ (each, a “Party” and together, the “Parties”).

WHEREAS, pursuant to its *Recommended FX and Currency Derivatives Market Practice No. 101 on Updated Template Terms for RUB Non-Deliverable FX Forward, Currency Option and Cross Currency FX Transactions dated September 16, 2024* EMTA has revised and updated its recommended standard terms, effective September 30, 2024, for Russian Ruble non-deliverable FX forward, currency option and cross currency FX transactions (the “EMTA 2024 Template Terms”);

WHEREAS, each Party has previously entered into certain transactions that are outstanding on the Effective Date and that include non-deliverable FX forward, non-deliverable currency option, non-deliverable cross-currency FX forward and non-deliverable cross-currency currency option transactions, as well as non-deliverable cross-currency swap and non-deliverable interest rate swap transactions, all of which reference and rely on the RUB MOEX (RUB05) rate as either primary settlement rate option or as a fallback reference rate (the “Outstanding Non-Deliverable Ruble Transactions”);

WHEREAS, each Party has previously entered into certain transactions that are outstanding on the Effective Date and that include deliverable FX forward, deliverable currency option, deliverable cross-currency FX forward and deliverable cross-currency currency option transactions, cross-currency swap and deliverable interest rate swap transactions involving Russian Ruble payments that incorporate settlement rate option, fallback and various other provisions that provide for non-deliverable settlement of such transactions (the “Outstanding Deliverable Ruble Transactions”);

WHEREAS, the Parties now wish to amend the terms of the Outstanding Non-Deliverable Ruble Transactions and Outstanding Deliverable Ruble Transactions (together, the “Outstanding Ruble Transactions”) agreed between them; and

WHEREAS, the Parties desire to simplify and expedite the amendment of their Outstanding Ruble Transactions through the execution of, and in the manner set out in, this Amendment.

NOW, THEREFORE, the Parties agrees as follows:

SECTION 1. Amendments. As of the Effective Date (and unless otherwise agreed by the Parties), the confirmation (or other governing documentation) for each Outstanding Ruble Transaction between the Parties is amended to incorporate the 2024 RUB EMTA Template Terms so as to remove in its entirety the designation of “RUB MOEX (RUB05)” as the Fallback Reference Price (or other similar term) for such Transactions along with all other terms related to RUB MOEX as a Fallback Reference Price.

SECTION 2. Effect of this Amendment. By signing this Amendment, the confirmation (or other governing documentation) for each Outstanding Ruble Transaction between the Parties will be deemed amended as specified in Section 1 above. Except for the amendments specified in Section 1 above, this Amendment shall not affect any other term of the Outstanding Ruble Transactions, all of which terms shall remain in full force and effect.

SECTION 3. Miscellaneous.

- (i) Defined Terms. Capitalized terms used in this Amendment and not otherwise defined herein or in the 1998 FX and Currency Option Definitions and Annex A thereto, as amended from time to time, shall have the meanings set forth in the confirmation (or other governing documentation) between the Parties for each relevant Outstanding Non-Deliverable Ruble Transaction.
- (ii) Valid, Binding and Enforceable. Each Party represents and warrants to the other Party that (a) all representations and warranties made by such Party on the Trade Date of each Outstanding Ruble Transaction are hereby confirmed in all respects as of the Effective Date and (b) this Amendment (and each Outstanding Ruble Transaction, as amended hereby) is its legal, valid, and binding obligation, enforceable against such Party in accordance with its terms.
- (iii) Governing Law. This Amendment (and, to the extent possible, any non-contractual terms arising out of it) shall be governed by the law governing the applicable master agreement (or equivalent thereof) previously signed between the Parties (including any deemed master agreement (or equivalent thereof) that such Parties have, or were deemed to have, entered into in relation to its Outstanding Ruble Transactions (the “Applicable Master Agreement”) or, failing such an agreement, the laws of [New York][England].
- (iv) Submission to Jurisdiction. Solely for purposes of disputes arising out of this Amendment, the Parties irrevocably agree to submit to the jurisdiction of the courts (or any alternate dispute resolution process) that the Parties shall have previously agreed to in the Applicable Master Agreement or, failing such an agreement, the courts of [New York][England].

(v) Counterparts. This Amendment may be executed by the Parties in separate counterparts, each of which when so executed being deemed an original hereof.

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed by one or more of their duly authorized agents or officers.

\_\_\_\_\_  
[Name of Institution]

Institution LEI: \_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

[Seal]

Administrative Contact(s) (for signature verification):

Name: \_\_\_\_\_

Email: \_\_\_\_\_ Telephone: \_\_\_\_\_