

**CHAPTER SEVEN: CONDITIONS AND PROCEDURES FOR OFF-
EXCHANGE TRANSACTIONS IN SECURITIES LISTED ON THE
EXCHANGE BY MEMBER**

1.
 - A. It is permissible to carry out off-Exchange transactions with securities listed for trading on the Exchange, subject to the client's advance approval that that transaction be carried out outside the Exchange, and subject to the conditions specified in this Chapter.
 - B. Notwithstanding the aforesaid in subsection A. above, transactions with derivatives must not be carried out off-Exchange.
2. Carrying out an off-Exchange transaction while trading is in progress on the Exchange, at a price less advantageous than the price determined for the security on the Exchange in the last transaction performed with it, immediately before the off-Exchange transaction is performed, requires advance approval by the client that that transaction be carried out at the aforesaid price.

Carrying out an off-Exchange transaction after trading in the continuous trading phase was concluded, at a price less advantageous than that security's closing price that day, requires advance approval by the client that that transaction be carried out at the aforesaid price.
3. A member shall report to the Stock Exchange daily the off-Exchange transactions carried out through him and that separately in respect of each of the securities listed for trading, as specified in the Regulations.