

CHANGES TO RULE 11.7 OF THE CDP CLEARING RULES

Rule Number	Old Rule	New Rule
11.7	<p style="text-align: center;">APPEALS COMMITTEE</p> <p>11.7.1 The Appeals Committee comprises persons appointed by the SGX Board.</p>	<p style="text-align: center;">APPEALS COMMITTEE</p> <p>11.7.1 The Appeals Committee comprises persons appointed by the SGX Board <u>of Directors of Singapore Exchange Limited (“SGX”) and approved by the Authority provided that:-</u></p> <p style="margin-left: 40px;"><u>(a) no Director, Officer or employee of SGX or any of its related companies may be appointed;</u></p> <p style="margin-left: 40px;"><u>(b) a majority are not directors, officers or employees of the members of SGX or its subsidiaries; and</u></p> <p style="margin-left: 40px;"><u>(c) a majority are not substantial shareholders of SGX or directors, officers or employees of any substantial shareholder of SGX.</u></p>