

PROPOSED AMENDMENTS TO CDP RULES

Rule Amendments

1 APPLICATION

1.2 Regard to be had to Purpose or Object of these CDP Rules

1.2.3 The order of precedence of the following instruments applicable to the Depository and Depository Agents shall be (in descending order of precedence):

1.2.3.1 The Securities and Futures Act and other statutes

1.2.3.2 CDP Rules

1.2.3.3 Depository Agent Agreement

1.2.3.4 Directives

1.2.3.5 ~~Practice Notes~~Circulars

1.2.3.6 Circulars ~~(regulatory)~~Practice Notes.

Blue struckthrough – deletions from existing rules
Blue underlined – new rules