

## Appendix 1

### Proposed Rule Change

#### Proposed Changes to SGX-DC Clearing Rules

##### **7.02A.1 Non-Relevant Market Transactions, NLT transactions, EFP transactions and EFS transactions**

7.02A.1.1 Only Non-Relevant Market Transactions, NLT transactions, EFP transactions and EFS transactions which meet the following criteria will be eligible for registration with the Clearing House:

a. a transaction:

i. which falls under one of the classes of Eligible Non-Relevant Market Contracts; or

ii. in respect of a Contract listed on the Exchange which has been designated by the Exchange for NLT transactions and which meets the minimum volume thresholds and other procedures prescribed by the Exchange from time to time; or

iii. in respect of a Contract listed on the Exchange for EFP transactions and EFS transactions which meets the procedures prescribed by the Exchange from time to time; and

b. a transaction where:

i. the Seller and the Buyer have satisfied the credit and position thresholds prescribed by their respective Clearing Members; or

ii. notwithstanding that either the Seller or the Buyer has not, its Clearing Member has signified its agreement to clear the transaction. ~~;~~ ~~and~~

~~c. a transaction where:~~

~~i. the trade price falls within the price band prescribed by the Clearing House; or~~

~~ii. notwithstanding that the trade price does not fall within the price band prescribed by the Clearing House, the Clearing Member acting for the Seller and the Clearing Member acting for the Buyer have both signified their respective agreement to clear the transaction.~~

Once the criteria in Rule 7.02A.1.1 are satisfied, the Clearing Members acting for the Seller and the Buyer respectively shall be responsible for the relevant transaction as principals to the Clearing House.

##### **7.02A.2 Registration of Non-Relevant Market Transactions, NLT transactions, EFP transactions and EFS transactions**

[...]

7.02A.2.9 For each Non-Relevant Market Transaction, NLT transaction, EFP transaction or EFS transaction, (a) complete registration as set out in Rule 7.02A.2.7 and (b) where applicable, the

signifying of a Clearing Member's agreement to the clearing of a trade as set out in Rules 7.02A.1.1.b.ii and 7.02A.1.1.c.ii, must be carried out by the timelines set out below:

- i. For a transaction concluded in a "T" trading session on a Trading Day: No later than thirty (30) minutes after the "T" session closes.
- ii. For a transaction concluded in a "T+1" trading session on a Trading Day: No later than thirty (30) minutes after the "T session" on the next Trading Day closes.