

Amendments to Schedule A of the SGX-ST Rules

Rule amendments are marked in blue.

[Sample](#): Rule insertion

~~[Sample](#)~~: Rule deletion

Schedule A

~~Chapter 2 — Administration~~Chapter 1 – General

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Dd determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 2 — Administration Chapter 1 – General												
2.41.9	Limitation of Liability											
1.9.4	Trading Member to ensure that its customers agree to and are bound by the limitations under Rule 1.9	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.51.10	Indemnity to SGX-ST											
2.5.21.10.2	Trading Member Registered Person to reimburse SGX-ST for such expenses and payments as specified	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
1.10.3	Registered Person to pay SGX-ST for such cost as specified	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
2.61.11	Supply Provision of Information to SGX-ST											
2.6.11.11.1	Information or records provided not to contain untrue statements or be, are not misleading or and include rather than omit material statements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A
1.11.2	Registered Person to undertake that it has obtained consent from any individual for it to disclose such personal data to SGX-ST, and for SGX-ST to collect, use and disclose such personal data for the Purposes	Not Compoundable	Not Compoundable									\$10,000
2.6.21.11.3	Failure to provide information or records specified by SGX-ST may require under the Rules	Not Compoundable	Not Compoundable									\$10,000

Chapter 37 — Listing and Quotation

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter <u>37</u> — Listing and Quotation												
3.27.2	Non-Listed Securities <u>Traded on SGX-ST</u>											
<u>3.2.67.2.6</u>	Failure to state in the contract note that Non-Listed Security is not listed on SGX-ST and is not subject to SGX-ST's listing requirements	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has de etermined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be li able									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter <u>42</u> — <u>Admission and Registration of</u> Trading Members, <u>Chief Executive Officers and Trading Representatives</u> /Chapter 3 – Capital and Financial Requirements/Chapter 4 Operational Requirements/Chapter 5 – Trading Practices and Conduct												
<u>4.5.2.5</u>	Trading Rights											
<u>4.5.42.5.4</u>	<u>Remote</u> Trading Member that holds a licence specified in Rule 4.1.1(1)(b) not to execute Agency Trades for C customers domiciled resident in Singapore	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.4.2</u>	<u>Direct Market Access and Sponsored Access</u>											
<u>4.5A.2(1)(a) 4.2.3(a)</u>	Trading Member to have measures covering minimum standards for Direct Market Access	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.2(1)(b) 4.2.3(b)</u>	Trading Member to have measures covering procedures on Direct Market Access for relevant persons	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.2(1)(c) 4.2.3(c)</u>	Trading Member to have measures providing information on access and applicable laws for Direct Market Access	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.2(1)(d) 4.2.3</u>	Trading Member to have measures for legally binding agreement on Direct Market Access	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.2(1)(e) 4.2.3(d)</u>	Trading Member to have measures for security arrangements on Direct Market Access	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>4.5A.2(1)(f) 4.2.3(e)</u>	Trading Member to assist SGX-ST in any investigation on Direct Market Access in respect of potential violations	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>4.5A.2(2) 4.2.3(i)</u>	Trading Member to have conditions restricting who can delegate Direct Market Access and to have conditions passed to other persons via legally binding agreement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.2(3) 4.2.4</u>	Trading Member to provide report by independent reviewer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	N.A.	N.A.	N.A.	N.A.
<u>4.5A.3(1)(a) 4.2.2</u>	Trading Member to keep <u>maintain</u> a Sponsored Access record register	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.3(1)(b) 4.2.2</u>	Trading Member to show <u>produce</u> Sponsored Access record register when requested	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>4.5A.3(1)(c) 4.2.3(f)</u>	Trading Member to have measures on specific requirements for Sponsored Access	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.3(2)(a) 4.2.3(g)</u>	Trading Member to have measures to assure status of Sponsored Access customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.3(2)(b) 4.2.3(h)</u>	Trading Member to have measures on specific requirements relating to delegation of Sponsored Access	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>4.5A.4(1) 4.3.1</u>	SGX-ST to direct Trading Member to suspend or terminate Direct Market Access	Not Compoundable	<u>Not Compoundable</u>						N.A.	N.A.	N.A.	\$10,000

Rule Violation		Whether composition may be offered	Composition Amount which that may be O ffered by SGX-ST, where SGX-ST has D etermined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
4.5A.4(2) 4.3.2	Trading Member to have ability to suspend or terminate Direct Market Access	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.5B4.4	Controlling of Access											
4.5B.14.4.1	Trading Member to have security arrangements in place to deny access to unauthorised persons	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.62.10	Obligations of a Trading Member Compliance											
4.6.1(1) 2.10.1(a)	Trading Member to comply with the Rules, and any Directives SGX-ST prescribes	[Unless otherwise specified in this Schedule]										
		Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.1(2) 2.10.1(a)	Failure to continue to satisfy the admission criteria, any Approval Conditions, and any other conditions or restrictions imposed by SGX-ST from time to time	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.10.1(b)	Remote Trading Member to comply with principles of good business practice in relation to the areas covered by those Rules that have been expressed not to apply to Remote Trading Members	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.3(2) 5.2.1	Trading Member to honour all the terms of each contracts	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.6.44.8.1	Trading Member and Trading Representatives to adhere to good business practice	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
4.6.1	Trading Member to ensure that each of its Trading Representatives undergoes adequate education and training	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.64.6.2	Trading Member to supervise Trading Representatives, employees and agents	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7(1) 4.6.3(a)	Trading Member to establish and maintain procedures and systems to prevent any breach of the Rules and Directives by its Directors, Officers, Trading Representatives, employees or agents	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7(2) 4.9.1	Trading Member to establish and maintain adequate internal control systems	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.9.2	Trading Member to establish internal policies and procedures to restrict the flow of material non-public information between persons and departments within the Trading Member	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.6.7(3) 4.6.3(b)	Trading Member to ensure that persons carrying out or enforcing procedures and systems reasonably discharge their duties and obligations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7A(1)(a) 4.10.1(a)	Trading Member to monitor credit risks from acceptance of orders at least daily	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7A(1)(b) 4.10.1(b)	Trading Member to have automated adequate pre-execution checks on orders and appropriate internal controls	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
4.6.7A(1)(c) 4.10.1(c)	Trading Member to have error prevention alerts on orders	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7A(1)(d) 4.10.1(d)	Trading Member to define and manage sources of liquidity	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.7A(2)	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
4.6.7A(2) 4.10.2	Trading Member to have automated processes <u>and procedures</u> to monitor capital requirements and prudential limits	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.8(1) 2.16.1	Trading Member to inform SGX-ST of transaction that will result in a change in control.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.8(2) 2.16.2	Trading Member to comply with such <u>conditions or</u> restrictions as SGX-ST may impose in the event of a change in control	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.6.9 2.18.1	Trading Member to report breaches by its Directors, Officers, TRs, employees or agents <u>adverse events set out in this Rule 2.18.1</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.18.2	<u>Trading Member to inform SGX-ST no later than one hour after discovery of a situation set out in Rule 2.18.1(h)</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
4.6.10 2.11.1	Trading Members, <u>Chief Executive Officers and Trading Representatives</u> to pay all fees, levies and or charges	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	<u>\$250</u>	<u>\$500</u>	<u>\$1,000</u>	N.A.
4.6.11	Trading Member to notify SGX-ST if AED ceases to act	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.6.12 2.14.1	Trading Member to notify SGX-ST of change in composition of Board of Directors	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.14.2	<u>Trading Member to appoint a Director of an SGX-listed company as a non-executive Director, but not as an executive Director</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
4.6.13(1) 2.8.1	Trading Member to register Trading Representatives with SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.8.3	<u>Trading Member to maintain records evidencing Trading Representative’s satisfaction of the registration criteria in Rule 2.8.2 and provide all information that SGX-ST may require in the registration process</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
2.8.6	<u>Trading Representative may deal in securities or futures contracts on SGX-ST only upon his Trading Member being notified by SGX-ST that he or she has been entered into the Register of Trading Representatives.</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>
4.6.13(2) 4.20.2	Trading Member to enter into written agency agreement with a Remisier	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.6.13(3) 4.20.1	Trading Member to inform SGX-ST before a dealer converts to a Remisier and vice versa	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.6.13(6)	Trading Member to inform SGX-ST before a Trading Representative ceases to act	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

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Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
4.6.14 <u>2.12.1</u>	Trading Member to inform SGX-ST before any change to its Memorandum and Articles of Association <u>Constitution or equivalent constitutional documents</u> takes effect	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.15(1) <u>2.17.1</u>	Trading Member to inform SGX-ST before engaging in, <u>or acquiring</u> or holding any substantial shareholding in any other businesses	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>2.17.2</u>	<u>Chief Executive Officer to give SGX-ST necessary notice before engaging in or holding substantial shareholdings in any other business that might potentially conflict with being a Chief Executive Officer</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
<u>2.17.3</u>	<u>Chief Executive Officer to ensure that his Trading Member agrees to the engagement or shareholding</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
4.6.15(2) <u>2.17.4</u>	Engagement or shareholding not to breach the law, Rules, Directives or any <u>applicable law or</u> regulations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.15(3) <u>2.17.5</u>	Trading Member <u>or Chief Executive Officer</u> to supply SGX-ST with any information SGX-ST requires regarding engagement or acquisition <u>or holding</u> of shareholding	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.15(4) <u>2.17.6</u>	Trading Member <u>or Chief Executive Officer</u> not to proceed with engagement or acquisition of shareholding if SGX-ST objects, or before expiry of time period stipulated by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>2.17.7</u>	<u>Trading Member to satisfy any conditions and restrictions imposed by SGX-ST on any engagement or acquisition of shareholding end any engagement or shareholding if required to do so by SGX-ST</u>	<u>Not Compoundable</u>	<u>Not Compoundable</u>						<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>\$10,000</u>
4.6.15(5) <u>2.17.8</u>	Trading Member <u>or Chief Executive Officer</u> to end any engagement or shareholding if required to do so by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>2.17.10</u>	<u>Trading Member to have in place controls and processes to ensure that its Trading Representative do not engage in, or acquire or hold any substantial shareholding in, any other business that meet the criteria stated in this Rule 2.17.10.</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
4.6.16(1)	Trading Member to maintain a register of securities in accordance with the SFA	<u>Not Compoundable</u>	<u>Not Compoundable</u>						<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>\$10,000</u>
4.6.16(2)	Trading Member to produce Register when requested by SGX-ST	<u>Not Compoundable</u>	<u>Not Compoundable</u>						<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
4.6.16(3)	Trading Member to permit SGX-ST to take extracts of the Register	<u>Not Compoundable</u>	<u>Not Compoundable</u>						<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>\$10,000</u>
4.6.17 <u>2.13.1</u>	Trading Member to inform SGX-ST before effecting any change in business name or contact details	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
4.6.18 <u>3.16.7</u>	Trading Member <u>that holds a Capital Markets Services Licence</u> not to issue or allot partly paid shares	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.19 <u>2.19.1</u>	Trading Member not to commence voluntary liquidation without prior written approval of SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.6.20(1) <u>2.25.1</u>	Trading Member to recommence business upon expiry of permitted period of cessation specified by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.20(2) <u>2.25.2</u>	Trading Member not to hold itself out as an active TM <u>Trading Member</u> during period of cessation of business	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.6.21(1) <u>4.12.1</u>	Trading Member to assess its business and operational risks and maintain adequate business continuity arrangements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.21(2) <u>4.12.1</u>	Trading Member to document its business continuity arrangements in a business continuity plan, <u>and review and test them regularly</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.21(3) <u>4.12.2</u>	Trading Member to demonstrate awareness of risks, mitigating measures and state of readiness by way of attestation to the Board of Directors	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
	<u>Remote</u> Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.6.21(4) <u>4.12.1</u>	Trading Member to <u>document its business continuity arrangements in a business continuity plan, and</u> review and test its business continuity plan <u>them</u> regularly	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.21(5) <u>4.12.3</u>	Trading Member to appoint emergency contact persons and furnish the contact information to the Exchange	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
	Trading Member's emergency person must be contactable at all times	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to notify the Exchange in the event of emergencies	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.6.224.1.1	Trading Member to ensure that systems and connections to SGX-ST <u>the Trading System</u> operate properly, <u>and have adequate redundancy and scalable capacity to accommodate current and anticipated trading volume levels; and that it complies with terms and conditions, and any other requirements imposed by SGX-ST, for accessing the Trading System or other management systems</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.9	<u>De-Registration of Trading Representative</u>											
<u>2.9.1</u>	<u>Trading Member to notify SGX-ST immediately upon trigger of Trading Representative de-registration condition</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
2.15	<u>Directorship of SGX-ST listed company</u>											

Rule Violation		Whether composition may be offered	Composition Amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
2.15.1(a)	Chief Executive Officer or Trading Representative to inform SGX-ST of the proposed appointment in writing at least 14 days before the effective date of appointment	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
2.15.1(b)	Chief Executive Officer or Trading Representative to furnish SGX-ST at least seven days before the effective date of appointment an explanation of how conflicts of interest have been addressed and an undertaking to disclose to customers the directorship	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
2.15.1(c)	Trading Member to inform SGX-ST in writing at least seven days before the effective date of appointment that it is aware of the directorship and is satisfied that conflicts of interest have been sufficiently addressed	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11	Outsourcing Conditions											
4.11.1(a)	Trading Member to comply with any guidelines or requirements on outsourcing as prescribed by the Relevant Regulatory Authority.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to inform SGX-ST of any changes to such requirements and comply with additional requirements as SGX-ST may prescribe	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.1(b)	Trading Member to have adequate audit trails of the activities performed by the service provider	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.1(c)	Trading Member to ensure the service provider provides SGX-ST with requested information within the prescribed timeline	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.1(d)	Trading Member to ensure that service provider provide SGX-ST access to all relevant records and systems and that SGX-ST is able to perform on-site inspections of the outsourced operations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.1(e)	Trading Member to inform SGX promptly of any disciplinary actions taken against the service provider, or any issues raised by internal or external auditors or any authority that regulates the service provider	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.1(f)	Trading Member to ensure that internal audit requirements prescribed by SGX-ST extends to outsourced operations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.11.2	Trading Member to ensure that the service provider is operative whenever SGX-ST is open for trading	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.21	Remisiers Working in Teams											
4.21.2(a)	Trading Member to maintain a list of Remisiers working in teams	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.21.2(b)	Trading Member to establish in writing the terms and conditions of each team arrangement with its Remisiers	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has Dd determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
4.21.2(c)	Trading Member to ensure that Remisiers working in teams will not compromise their compliance with all relevant legislation and regulations	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.21.2(d)	Trading Member to monitor team operations to ensure there is no overtrading, and that irregularities do not occur	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.21.3	Trading Member to keep customers informed of team arrangements, and give customers the option not to be serviced by Remisiers working in teams	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to keep customers informed of any changes to team compositions	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.21.4	Remisier to record details of the customer’s order if it is passed along a chain of Remisiers in a team	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
4.75.3	Qualification by a Clearing Member											
4.7.1(1)5.3.1	Trading Member not to execute a contract on SGX-ST while not qualified by a Clearing Member, or admitted itself as a Clearing Member	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.7.1(2)5.3.2	Trading Member not to be qualified by more than 1 one Clearing Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.7.1(3)(a)5.3.3(a)	Trading Member to inform SGX-ST when it is not qualified by a Clearing Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.7.1(3)(b)5.3.3(b)	Trading Member to inform SGX-ST when its qualifying Clearing Member is replaced by another Clearing Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.7.25.3.4	Trading Member to ensure that all contracts concluded on SGX-ST are submitted to its qualifying Clearing Member for clearing	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.82.26	Resignation											
4.8.1(1)2.26.1(a)	Trading Member to give necessary written notice of resignation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.8.1(2)2.26.1(b)	Trading Member not to enter into a contract 7 seven Market Days from date of notice of resignation without written approval of SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.26.1(c)	Trading Member to satisfy that it has taken, or will take, steps for the orderly winding down of its business with SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.26.1(d)	Trading Member to satisfy SGX-ST that it has fulfilled or is able to fulfil (i) its obligations to SGX-ST; and (ii) its obligations to all its customers as SGX-ST may specify	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Chapter 56 — Designated Market-Maker ("DMM")

Rule Violation		Whether composition may be offered	Composition Amount-which that may be Offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 56 — Designated Market-Maker (“DMM”)												
5.5.6.6	Obligations of a Designated Market-maker											
5.5.1(1)6.6.1(a)	DMM to comply with this Chapter and any other Directives SGX-ST prescribes the Rules	[Unless otherwise specified in this Schedule]										
		Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.1(2)6.6.1(a)	DMM to continue to satisfy the registration criteria and any approval conditions or restrictions prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.36.6.2	DMM to publish on the Trading System competitive bid and offer quotations in the prescribed manner	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.6.3(a)	DMM to establish and maintain adequate internal control systems	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.6.3(b)	DMM to pre-notify SGX-ST of any change to its internal control systems	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.6.3(c)	DMM to comply with additional requirements prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.6.3(d)	DMM to establish adequate segregation between their market-making and regulated activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.46.6.4	DMM to route trades through a Trading Member, if it is not a Trading Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.56.6.5	DMM to appoint and register with SGX-ST at least one person as a market-making representative	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.6	DMM to submit periodic returns as SGX-ST requires	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.5.76.6.6	DMM to provide an independent auditors' report, upon request by SGX-ST	Not Compoundable	Not Compoundable			N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	\$10,000
5.5.86.6.7	DMM to pay all fees, levies and charges prescribed by SGX-ST	Compoundable	\$500	\$1,000	\$2,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.6.8	DMM to report adverse events set out in Rule 6.6.8	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5.6.7	Suspension or Restriction of Trades in Specified Security Instruments											
5.6.36.7.2	DMM not to make a market in a Specified Security which Instrument that was suspended or in which trading was halted, without SGX-ST's approval	Not Compoundable	Not Compoundable			N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	\$10,000
5.6.46.7.3	DMM not to make a market in Specified Securities Instruments that will breach any restrictions on trades imposed by SGX-ST.	Not Compoundable	Not Compoundable			N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	\$10,000
5.10	Disciplinary Proceedings											
5.10.2	DMM and market-making representative to comply with disciplinary decisions	Not Compoundable	Not Compoundable			N.A.	N.A.	N.A.	Not Compoundable			\$10,000

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
<u>65.11</u>	Resignation												
511.1(1) <u>6.11.1(a)</u>	DMM to give necessary notice of resignation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	

Chapter 62 — ~~Approved Executive Director (“AED”)~~ Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li able									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 62 — Approved Executive Director (“AED”) Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives												
6.12.6	Appointment and Registration of Chief Executive Officer											
6.1.12.6.1	Trading Member to appoint an AED Chief Executive Officer to be registered with SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.6.2	Remote Trading Member to appoint a Chief Executive Officer to be registered with SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.6.3	Trading Member to notify SGX-ST at least seven days prior to the appointment of a Chief Executive Officer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
2.7	De-Registration of Chief Executive Officer											
2.7.1	Trading Member to notify SGX-ST immediately upon trigger of CEO de-registration condition	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2	Obligations of an Approved Executive Director											
6.2.12.10.2	AED Chief Executive Officer to comply with the Rules and any Directives SGX-ST prescribes	[Unless otherwise specified in this Schedule]										
		Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2.22.11.1	AED Trading Members, Chief Executive Officers and Trading Representatives to pay SGX-ST all fees, levies and or charges	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.
6.2.3(1)2.17.2	AED Chief Executive Officer to give SGX-ST necessary notice before engaging in or holding substantial shareholdings in any other business that might potentially conflict with being an AED Chief Executive Officer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2.3(1)2.17.3	AED Chief Executive Officer to ensure that his Trading Member agrees to the engagement or shareholding	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2.3(2)2.17.4	Engagement and shareholding not to breach the law , Rules, Directives or any <u>applicable law or</u> regulations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2.3(3)2.17.5	AED Trading Member or Chief Executive Officer to supply SGX-ST with information required regarding the engagement or acquisition <u>or holding</u> of shareholding	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
6.2.3(4)2.17.6	AED Trading Member or Chief Executive Officer not to proceed with engagement or acquisition of shareholding if SGX-ST objects, or before expiration of period stipulated by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
2.17.7	Trading Member to satisfy any conditions and restrictions imposed by SGX-ST on any engagement or acquisition of shareholding end any engagement or shareholding if required to do so by SGX-ST	<u>Not Compoundable</u>	<u>Not Compoundable</u>						N.A.	N.A.	N.A.	\$10,000
6.2.3(5)2.17.8	AED Trading Member or Chief Executive Officer to end an engagement or shareholding if required to do so by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000

Chapter 72 — Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives/Chapter 4 – Operational Requirements

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 72 — Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives/ Chapter 4 Operational Requirements												
7.52.10	Obligations of a Trading Representative Compliance											
7.5.12.10.3	Trading Representative to comply with the Rules and any Directives SGX-ST prescribes continue to satisfy the registration criteria and any conditions imposed by SGX-ST from time to time	<i>[Unless otherwise specified in this Schedule]</i> Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.22.8.7	Trading Representative to act for only- 1 <u>one</u> Trading Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.34.8.1	Trading Representative to adhere to principles of good business practice	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.42.11.1	<u>Trading Members, Chief Executive Officers and</u> Trading Representative to pay SGX-ST all fees, levies and or charges	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.
7.5.5(1)	Trading Representative to maintain a register of securities in accordance with SFA.	Not Compoundable	Not Compoundable									\$10,000
7.5.5(2)	Trading Representative to produce the register for inspection if requested by SGX-ST	Not Compoundable	Not Compoundable									\$10,000
7.5.5(3)	Trading Representative to permit SGX-ST to take extracts of the register	Not Compoundable	Not Compoundable									\$10,000
7.5.6(1)	Trading Representative to give SGX-ST necessary notice before engaging in or holding substantial shareholdings in any other business that might potentially conflict with being a Trading Representative	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
	Trading Representative to ensure that his Trading Member agrees to the engagement or shareholding	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.6(2)	Engagement or shareholding not to breach the law, Rules, Directives or any regulations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.6(3)	Trading Representative to supply SGX-ST with information required regarding the engagement or acquisition of shareholding	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
7.5.6(4)	Trading Representative not to proceed with engagement or acquisition of shareholding if SGX-ST objects, or before expiration of period stipulated by SGX-ST	Not Compoundable	Not Compoundable									\$10,000
7.5.6(5)	Trading Representative to end engagement or shareholding if required to do so by SGX-ST	Not Compoundable	Not Compoundable									\$10,000
7.5.72.13.2	Trading Representative to inform SGX-ST <u>his Trading Member</u> in writing of any change in his/her contact details	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.
<u>2.13.3</u>	<u>Trading Member to inform SGX-ST in writing of any change in its Trading Representatives’ contact details</u>	<u>Compoundable</u>	<u>\$500</u>	<u>\$1,000</u>	<u>\$2,000</u>	<u>\$250</u>	<u>\$500</u>	<u>\$1,000</u>	<u>\$250</u>	<u>\$500</u>	<u>\$1,000</u>	<u>N.A.</u>

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
<u>7.64.20</u>	<u>Remisier's DepositArrangement with Remisiers</u>												
7.6.1	Remisier to give a deposit of at least \$30,000 to TM	Compoundable	\$2,000— \$4,000	\$4,000— \$7,000	\$7,000— \$10,000	\$1,000— \$3,000	\$3,000— \$6,000	\$6,000— \$8,000	\$1,000— \$3,000	\$3,000— \$6,000	\$6,000— \$8,000	N.A.	

Chapter 8 – Trading/[Chapter 11 – Cancellation of Contracts and Error Trades](#)

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be Li <u>liable</u>										Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 8 – Trading/<u>Chapter 11 – Cancellation of Contracts and Error Trades</u>													
8.1	Trading												
8.1.1	Securities and F utures C ontracts to be traded <u>and matched</u> through the Trading System or as otherwise permitted in this Rules under this Chapter	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
8.35	Orders												
8.3 <u>48.5.3</u>	Trading Member to specify the <u>unique</u> Position Account code, Trading Account code and the price <u>(where relevant)</u> and quantity of the security or F utures C ontract for each order entered into the Trading System	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.	
8.6 <u>11.3</u>	Errors <u>Procedures for Cancellation</u>												
8.6.2(1) <u>11.3.1(a)(ii)</u>	Trading Member who made that caused the error to contact the counterparty Trading Member immediately to seek agreement to cancel an error trade	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
8.6.2(2) <u>11.3.1(b)</u>	Both Trading Members to take necessary action to minimise any potentail <u>potential</u> market impact caused by the error trade	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
8.6.2(3) <u>11.3.1(a)(i)</u>	Both Trading Members <u>that caused the error</u> to notify SGX-ST of the error in accordance with the specified requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
<u>11.3.2(a)</u>	<u>Trading Member that caused the error to inform SGX-ST of the agreement without delay</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	
<u>11.3.2(b)</u>	<u>Both Trading Members to submit the necessary trade cancellation request forms to SGX-ST</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	
8.6.7 <u>11.3.5</u>	Requesting Trading Member to pay the trade review fee	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.	
8.7 <u>10</u>	Direct Business												
8.7.18 <u>10.1</u>	Direct Business to be transacted in accordance with the stipulated requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
8.7.58 <u>10.5</u>	Direct Business to be reported within the stipulated timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
8.7.68 <u>10.6</u>	Compliance with the suspension of Direct Business imposed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
8.8 <u>11</u>	Securities and Futures Contracts Instruments												
8.8.28 <u>11.2</u>	Compliance with any conditions imposed by the Board on dealings <u>or trades</u> in a Designated Security or Designated Futures Contracts Instrument	Not Compoundable	Not Compoundable									\$30,000	
8.8.38 <u>11.3</u>	Trading Member to provide SGX-ST with the particulars of all its dealings <u>or trades</u> in Designated Securities or trades in Designated Futures Contracts Instruments	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	and its customers involved within the stipulated timeline											
8.912	Corner											
8.9.28.12.2	Compliance with any conditions imposed by the Board on dealing in a cornered security, or a f Futures c Contract on a cornered security	Not Compoundable	Not Compoundable									\$10,000
8.1013	Suspension and Restriction of Trading											
8.10.38.13.4	Trading Member not to execute transactions in a suspended security or f Futures c Contract without SGX-ST's approval	Not Compoundable	Not Compoundable									\$10,000
8.1115	Trading Halts											
8.11.78.15.7	Trading Member not to execute transactions in a security or f Futures c Contract subject to a trading halt without SGX-ST's approval	Not Compoundable	Not Compoundable									\$10,000
8.13	Open Interface Applications											
8.13.1	Trading Member to comply with the requirements SGX-ST prescribes.	Compoundable	\$2,000—\$4,000	\$4,000—\$7,000	\$7,000—\$10,000	\$1,000—\$3,000	\$3,000—\$6,000	\$6,000—\$8,000	N.A.	N.A.	N.A.	N.A.

Chapter 8A – ~~Marking of Sell Orders~~ Trading

Rule Violation		Whether composition may be offered	Composition A amount which that may be 0 ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 8A – Marking of Sell Orders Trading													
8A.37	Marking Of Sell Orders												
8A.3.1A 8.7.2	Trading Member or Trading Representative not to enter a sell order in the Trading System if a customer has not indicated whether the sell order is a Short Sell Order or a normal sell order and/or has not indicated the required information	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.	
8A.3.28 7.4	Trading Member or Trading Representative not to report Direct Business through the married trade reporting system in the Trading System if a customer has not indicated whether the Direct Business sell order is a Short Sell Order or a normal sell order	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.	
8A.3.38 7.5	Trading Member to ensure that the necessary procedures and systems are implemented to facilitate compliance with the obligations set out in Rule 8A.3.8.7	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A	N.A	
8A.69	Reporting of e rroneously m arked s ell e orders												
8A.6.28 9.2	Trading Member to ensure that report submitted adheres to the requirements set out by SGX-ST and is complete and accurate	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A	N.A	

Chapter 9 – Settlement

Rule Violation		Whether composition may be offered	Composition Amount-which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li able									Mandatory minimum penalty imposable by the Disciplinary Committee	
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 9 – Settlement													
9.24	Relationship Between Trading Member and Selling Customer												
9.2.2A9.4.2	Trading Member must make payment of sale proceeds to the selling customer within prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
9.35	Relationship Between Trading Member and Clearing Member												
9.3.49.5.5	Buying Trading Member must, where relevant, submit delivery-versus-payment settlement instructions within prescribed timelines, and/or make payment for its trade within prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
9.46	Relationship Between Trading Member and Buying Customer												
9.4.2B9.6.2	Trading Member, if informed by CDP or its Clearing Member that a right to receive securities pursuant to an Exchange Trade is to be replaced with a right to receive a monetary sum (“Cash Settlement Amount”) pursuant to the Clearing Rules, to immediately inform the relevant buying customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
9.4.39.6.3	Trading Member to deliver securities to the buying customer within prescribed timelines; and/or make payment of any Cash Settlement Amount, corporate action entitlements or compensation for corporate action entitlements pursuant to the Clearing Rules, to the buying customer, within prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
9.4.3B9.6.5	Subject to Rule 9.4.4, if a buying customer fails to meet any of the timelines in Rule 9.4.3A, Trading Member to force-sell the securities of the buying customer within prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
9.4.59.6.8	Trading Member not to engage in imprudent credit practices when exercising discretion with regards to deferment of force-sale	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	

Chapter 10—Foreign Market Linkages

Rule Violation		Whether composition may be offered	Composition amount which may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director, and/or Trading Representative to be liable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Director			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 10 – Foreign Market Linkages												
10.3	Access to Foreign Markets											
10.3.3	Trading Member and Trading Representative to act on a direction of SGX-ST with regards to access to foreign markets	Not Compoundable	Not Compoundable									\$10,000
10.6.3	Core Trading Principles											
10.6.3(1)	Trading Member and Trading Representative not to enter bids or offers in Selected Foreign Securities on a Foreign Market via the Exchange Link that may result in a disorderly market in those securities	Not Compoundable	Not Compoundable									\$10,000
10.6.3(2)(a)	Trading Member and Trading Representative to ensure that an authorised person is available at all times to communicate with SGXSPV, when accessing a Foreign Market	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	\$250	\$500	\$1,000	N.A.
10.6.3(2)(b)	Trading Member and Trading Representative not to intentionally or deliberately taking advantage of any situation resulting from a breakdown, error or malfunction of systems or procedures of Exchange Link	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
10.6.3(2)(c)	Trading Member and Trading Representative to comply with instructions or directions of SGX-ST	Not Compoundable	Not Compoundable									\$10,000
10.6.4	Market Manipulation and False Market											
10.6.4(1)	Trading Member and Trading Representative not to engage in an act that will create a false or misleading appearance of active trading in any Selected Foreign Securities or lead to a false market on a Foreign Market	Not Compoundable	Not Compoundable									\$30,000
10.6.4(2)	Trading Member to inform SGX-ST of suspected or known market manipulation in a Selected Foreign Security	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Trading Member not to participate or knowingly assist in manipulating the market	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$30,000
10.6.5	Trading Member and Trading Representative not to trade or make a market in a suspended Selected Foreign Security without agreement by the Foreign Exchange concerned	Not Compoundable	Not Compoundable									\$30,000
10.6.6(2)	Trading Member to meet costs incurred in connection with the cancellation of contracts	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
10.6.7	Trading Member not to corner a security on a Foreign Market	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$30,000
10.6.8	Trading Member not to short sell a Selected Foreign Security on a Foreign Market without permission by the Foreign Exchange concerned	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000

Rule-Violation		Whether composition may be offered	Composition amount which may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director, and/or Trading Representative to be liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Director			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
10.6.9	Trading Member to comply with conditions on dealing imposed in a Foreign Market in relation to securities which have been subject to manipulation or excessive speculation	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$30,000

Chapter ~~113~~ – Capital and Financial Requirements/[Chapter 2 Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives](#)

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			<u>Approved Executive Directors</u> <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 113 – Capital and Financial Requirements													
11.23.2	Base Capital Requirement												
11.2.13.2.1	Trading Member not to cause or permit its base capital or net head office funds to fall below the base capital requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
11.2.33.2.3	Trading Member to notify SGX-ST in the case of failure to comply or awareness of impending failure to comply with the base capital requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
11.2.42.22.1	Trading Member, <u>Chief Executive Officer and Trading Representative</u> to comply with SGX-ST's requirements when base capital or net head office funds fall below the base capital requirement, restrictions and conditions on its activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
11.2A	<u>Net Liquid Capital</u>												
{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	
{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	
{deleted}	{deleted}	{deleted}	{deleted}						{deleted}	{deleted}	{deleted}	{deleted}	
11.33.3	Financial Resources Requirement												
11.3.13.3.2	Trading Member not to cause or permit its financial resources or adjusted net head office funds to fall below its total risk requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	
11.3.53.3.5	Trading Member to notify SGX-ST in the case of failure to comply or awareness of impending failure to comply with the financial resources requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
11.3.62.22.1	Trading Member, <u>Chief Executive Officer and Trading Representative</u> to comply with SGX-ST's requirements when the financial resources of adjusted net head office funds fall below the total risk requirement restrictions and conditions on its activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
11.3.73.3.8	Trading Member to notify SGX-ST when financial resources or adjusted net head office funds fall below 120% of its total risk requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
11.3.83.3.9	Trading Member to comply with SGX-ST's requirements when financial resources or adjusted net head office funds fall below 120% of total risk requirement	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
11.3.93.3.6	Trading Member to notify SGX-ST when financial resources or adjust head office funds falls below 150% of its total risk requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
11.3.103.3.7	Trading Member to comply with SGX-ST's requirements, when financial resources or adjusted net	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	head office funds fall below 150% of its total risk requirement											
11.43.4	Aggregate Indebtedness Requirement											
11.4.13.4.2	Trading Member not to cause or permit the aggregate indebtedness to exceed 1,200% of aggregate resources	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.4.23.4.3	Trading Member to notify SGX-ST of failure to comply or awareness of impending failure to comply with the aggregate indebtedness requirement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.4.32.22.1	Trading Member to comply with SGX-ST's requirements when aggregate indebtedness exceeds 1200% of the aggregate resources, restrictions and conditions on the Member's activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
11.4.43.4.4	Trading Member to notify SGX-ST if aggregate indebtedness exceeds 600% of aggregate resources	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.4.53.4.5	Trading Member to comply with SGX-ST's requirements when aggregate indebtedness exceeds 600% of aggregate resources	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
11.53.5	Powers to Impose Other Requirements											
11.5.13.5.1	Trading Member to comply with additional requirements prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.73.6	Exposure to Single Customer											
11.7.13.6.2	Trading Member to notify SGX-ST if TM Trading Member's exposure to a single customer exceeds 20% of its average aggregate resources	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to comply with SGX-ST's direction to reduce risk exposure to single customer	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
11.7A103.7	Other Requirements forRemote Trading Member: Exposure to Single Customer											
11.7A.13.7.1	Trading Member to have in place adequate tools and procedures to monitor exposure to a single customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to comply with SGX-ST's direction to demonstrate adequacy of tools and procedures.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.7A.23.7.2	Trading Member to notify SGX-ST if remote TM Trading Member 's exposure to a single customer exceeds its internal threshold	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.83.8	Exposure to Single Security											
11.8.13.8.2	Trading Member to notify SGX-ST if the TM Trading Member 's exposure exceeds the stipulated limits	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.8.23.8.3	Trading Member to comply with risk management requirements imposed by SGX-ST to reduce risk exposure to a single security	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
11.8.83.8.7	Trading Member not to permit exposure to a suspended security quoted on SGX-ST or recognised group A securities exchange above the stipulated limit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
11.8A3.9	Other Requirements for Remote Trading Members: Exposure to Single Security											
11.8A.13.9.1	Trading Member to have in place adequate tools and procedures to monitor exposure to a single security	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to comply with SGX-ST's direction to demonstrate adequacy of tools and procedures	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.8A.23.9.2	Trading Member to notify SGX-ST if TM Trading Member 's exposure to a single security exceeds its internal threshold	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.93.10	Margin Rules Financing											
11.9.1A(2)3.10.2	Remote Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to notify SGX-ST of changes to requirement prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.23.10.3	Trading Member to obtain written agreement for margin account arrangements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.33.10.4	Trading Member to obtain the specified authorisation and discretion from its customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.43.10.6	Trading Member not to cause or permit a new transaction in the customer's margin account when equity limit stipulated is not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.53.10.5	Margins deposited by the customer to a Trading Member to be in the acceptable form	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.63.10.6/3.10.7/3.10.8	Trading Member not to cause or permit the equity in a customer's margin account to fall to or below the stipulated limit, and had not required the customer to provide additional margin	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.83.10.9	Trading Member to conduct daily review of all margin accounts in the prescribed manner	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.103.10.11	Trading Member not to allow customers to withdraw cash or securities Specified Products from their accounts when the equity is below 140%	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.11(1)3.10.12(a)	Trading Member not to cause or permit the the aggregate of the margin exposures of all customers to exceed the stipulated limit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.11(2)3.10.12(b)	Trading Member not to cause or permit the aggregate of the margin exposures of all customers in respect of securities Specified Products, other than securities Specified Products quoted on SGX-ST, to exceed the stipulated limit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
11.9.11(3) 3.10.12(c)	Trading Member not to cause or permit the debit balance in each customer's margin account to exceed the stipulated limit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.133.10.13	Transactions in a margin account to be on an immediate or ready basis	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.143.10.14	Trading Member to apply discounts haircuts prescribed by SGX-ST in computing the market value of securities Specified Products	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.9.153.10.15	Trading Member to comply with SGX-ST's requirements for margin financing transactions	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.12	Submission of Returns											
3.12.1(a)	Trading Member to submit indicated financial returns and statements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.12.1(b)	Remote Trading Member to submit indicated financial returns and statements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.12.3	Trading Member to request for any extension of time at least three Market Days prior to the due date	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.12.4	Trading Member to resubmit statements and documents and take other steps SGX-ST may require if they are inaccurate or incomplete	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.113.13	Annual Financial Audit											
11.11.13.13.1	Trading Member to obtain SGX-ST's prior approval for any change of its existing external auditors, or to notify SGX-ST by the prescribed time, as applicable	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
11.11.143.13.2	Trading Member to comply with SGX-ST's direction for the removal and appointment of another external auditor	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
3.13.3	Trading Member to furnish the indicated information to SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.13.4	Trading Member to procure that the Trading Member's auditor report immediately the indicated matters to SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
3.13.6	Trading Member to request for any extension of time at least three Market Days prior to the due date	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.123.14	Provision in a Annual a Accounts											
11.12.13.14.1	Trading Member to make provisions in its annual accounts as required by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.133.15	Other f inancial r Requirements											
11.13.13.15.2	Trading Member not to reduce its paid-up ordinary share capital without prior written approval of SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.2(4) 3.15.3(a)	Trading Member to notify SGX-ST prior to the issue of any preference share	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
11.13.2(2) 3.15.3(b)	Trading Member not to redeem any redeemable preference shares when the necessary conditions are not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.3(1) 3.15.4(a)	Trading Member to obtain prior approval of SGX-ST if it enters a subordinated loan agreement in a format other than prescribed format	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.3(2) 3.15.4(b)	Trading Member to notify SGX-ST of the drawing down of a qualifying subordinated loan by the prescribed time	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
11.13.3(3) 3.15.4(c)	Trading Member not to repay any subordinated loan principal before the maturity date without prior approval of SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.3(4) 3.15.4(d)	Trading Member not to repay any subordinated loan principal that has matured when the stipulated conditions are not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.43 15.5	Trading Member not to make any unsecured loan or advance, payment of dividend or increase in director's remuneration when conditions are not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.13.53 15.6	Remote Trading Member to notify SGX-ST immediately of any actions taken relating to the prescribed activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
11.14	Register of Connected Persons											
11.14.1	Trading Member to keep register of connected persons.	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

Chapter 124 – Operational Requirements

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D etermined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 124 – Operational Requirements													
12.14.13	Records for Compliance												
12.1.1(1)4.13.1(a)	Trading Member, Director or and Trading Representative to maintain complete and accurate records in accordance with the SFA, or requirements prescribed by the Relevant Regulatory Authority	Not Compoundable	Not Compoundable									\$10,000	
	Trading Member, Director or and Trading Representative to maintain complete and accurate records in accordance with the Rules	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
	Remote Trading Member to notify SGX-ST of changes to requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
	Remote Trading Member to comply with additional requirements prescribed by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
12.1.1(2)4.13.1(b)	Trading Member, Director or and Trading Representative not to make false or misleading entries	Not Compoundable	Not Compoundable									\$10,000	
12.1.1(3)4.13.1(c)	Trading Member, Director or and Trading Representative to make all material relevant entries in any Document	Not Compoundable	Not Compoundable									\$10,000	
12.1.1(4)4.13.1(d)	Trading Member, Director or and Trading Representative not to alter, conceal or destroy any Documents	Not Compoundable	Not Compoundable									\$10,000	
12.1.24.13.2	Trading Member, Director or and Trading Representative to ensure integrity, security and confidentiality in the transmission and storage of records	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
12.1.34.13.3	Trading Member to make records available to SGX-ST as required	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
12.24.14	Confidentiality of e Customer's i nformation												
12.2.14.14.1	Trading Member and Trading Representative to maintain confidentiality of customer's information	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	
12.2.24.14.2	Failure to ensure that a person to whom customer's information is disclosed maintains confidentiality	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
12.34.15	Opening of Customer a ccounts												
12.3.1(1)4.15.2(a)	Trading Member to obtain the necessary particulars before opening an individual or agency customer account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
12.3.1(2)4.15.2(b)	Trading Member to verify customer's identity and intention when account is not opened in person, and in the case of a non-individual customer verified that it is validly constituted and that the person opening the	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	account has the requisite authority to do so, and in the case of an agency customer, verified the identity of the principal and the customer's authority to trade for its principal											
12.3.2(1) 4.15.2(a)	Trading Member to obtain the necessary particulars before opening a corporate an individual or agency customer account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.3.2(2) 4.15.2(b)	Trading Member to obtain a certified true copy of the certificate of incorporation of the customer before opening a corporate customer account verify customer's identity, and in the case of a non-individual customer verified that it is validly constituted and that the person opening the account has the requisite authority to do so, and in the case of an agency customer, verified the identity of the principal and the customer's authority to trade for its principal	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.3.2(3)	Trading Member to obtain the necessary documents before opening a corporate customer account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.3.3	Trading Member to have on file the necessary particulars and/or documents for opening an agency account	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.15.2(c)	Trading Member to have agreed with the customer procedures for the communication of trading instructions to guard against unauthorised trading (if applicable)	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.15.2(d)	Trading Member to have understood each customer's risk appetite and investment objectives (if applicable)	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
4.15.3	Trading Member to assess the suitability to trade and disclose the risk of trading to a customer under the age of 21	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.3.4(1) 4.15.4(a)	Trading Member to allow customers to open a joint account only if the specified conditions are met	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.3.4(2) 4.15.4(b)	Trading Member not to permit a joint account to be operated by more than 2 two individuals	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.3.4(3) 4.15.4(c)	Trading Member to maintain the necessary information for the operation of a joint account	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.3.4(4) 4.15.4(d)	Trading Member to require each joint account holder to specify whether he/she is jointly and severally liable for debts incurred in the joint account	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.3.5 4.15.5	Customer accounts to be approved in the stipulated manner	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
4.16	Risk Disclosure											

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Dd determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
12.3.6.16.1	Trading Member to obtain a written risk acknowledgement statement from a customer, and inform the customer whether the Trading Member is acting as a principal or an agent for the customer in accordance with the SFA and/or SFR Regulation 47DA of the SFR (Licensing and Conduct of Business) , or requirements prescribed by the Relevant Regulatory Authority, as applicable	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Remote Trading Member to notify SGX-ST of changes to requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to comply with additional requirements prescribed by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
4.17	Separate Trading Accounts and Account Designation											
12.3.7(1) 4.17.1	Trading Member to maintain separate Trading Accounts for each customer or each group of joint customers (as the case may be) whose account is carried on the books of the Trading Member	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.3.7(2) 4.17.2	Trading Member to identify and designate each Trading Account by the full name of the customer(s) whose account is carried on the books of the Trading Member and by a unique Trading Account code, which must be reported to SGX-ST prior to any order	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.3.9	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
12.3A4.18	Customer Education											
12.3A.14.18.2	Trading Member to provide online Internet Trading customers with adequate information on specific areas	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.44.22	Trading Authority											
12.4.14.22.2	Trading Member to obtain written authorisation from the customer before accepting orders from a third party	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.54.23	Brokerages and Charges											
12.5.14.23.1	Commission rate chargeable to comply with specified rates, if so prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.5.24.23.2	Trading Member to disclose charges and expenses to be borne by the customer	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.64.24	Contract Notes											
12.6.14.24.1	Trading Member to send customer a contract note for purchase and sale of securities or F utures C ontracts	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.6.24.24.2	Trading Member to state on the contract note that the contract is subject ed to the Rules and Directives of SGX-ST	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
12.6.3(1) 4.24.3(a)	Trading Member to include information in the contract note in accordance with SFR	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.6.3(1) 4.24.3(b)	Trading Member to show separately in the contract note, the stipulated fees, tax and charges	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.6.3(2) 4.24.3(c)	Trading Member to obtain customer's consent before issuing contract notes in electronic form	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.6.44.24.4	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
	Remote Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority in respect of contract notes	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Remote Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority before sending contract notes in electronic form	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to notify SGX-ST of changes to requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to comply with additional requirements prescribed by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
12.6.74.24.5	Trading Member to produce contract notes to SGX-ST in the same form as when given to customers.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.74.25	Statements of Account to Customers											
12.7.14.25.1	Trading Member to send customer a statements of account on a regular basis, as may be required under the Securities and Futures Act, or any Regulation made thereunder in accordance with Regulation 40 of the SFR (Licensing and Conduct of Business) or such requirements prescribed by the Relevant Regulatory Authority	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.7.2(1) 4.25.1(a)	Trading Member to include information in the statement of account in accordance with SFR	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Trading Member to include any other information in the statement of account as prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Trading Member to obtain customers' consent before sending statement of account in electronic form	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.7.2(2) 4.25.1(b)	Remote Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority in respect of statements of account	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority before sending statement of account in electronic form	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	Remote Trading Member to notify SGX-ST of changes to requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to comply with additional requirements prescribed by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.7.3	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}	{Deleted}
12.7.54.25.2	Trading Member to produce statement of accounts to SGX-ST in the same form <u>and containing the same information</u> as when given to customers	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.84.26	Amendment of Contract											
12.8.1	Trading Member to amend contract only if there is a valid reason	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.8.24.26.2	Amendment of contract to be approved by the specified persons	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.8.34.26.2	Approval to be given before contract is amended	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.94.27	Communication with Third Parties Customers											
12.9.14.27.2	Trading Member to communicate directly with customers	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.9.24.27.4	Trading Member not to allow a third party to collect cash or stipulated documents without written authorisation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.104.28	Payment to Customers											
12.10.14.28.2	All cheques to customers to be crossed unless stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.10.24.28.3	Trading Member not to accept a house cheque unless the stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.10A.29	Segregation of Customer's Money and Remisier's Monies and Assets											
12.10A.14.29.1	Trading Member to meet the stipulated fiduciary obligations to its Customers	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.10A.2(2)4.29.3	Remote Trading Member to comply with such requirements prescribed by the Relevant Regulatory Authority in respect of stipulated fiduciary obligations	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
	Remote Trading Member to notify SGX-ST of changes to requirements prescribed by the Relevant Regulatory Authority	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Remote Trading Member to comply with additional requirements prescribed by SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.114.30	Segregation of Customer's and Remisier's Money Monies and Assets—Monies											
12.11.14.30.2	Trading Member to comply with the stipulated provisions in the Securities and Futures SFR (Licensing and Conduct of Business) Regulations 2002	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
12.11.24.30.4	Trading Member to deposit all money received on account of a customers (other than Remisiers) in a separate trust account from Remisiers	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.11.34.30.3	Trading Member to designate the accounts maintained with a financial institution as a trust account, or customer or Remisier account, as the case may be	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.11.54.30.5	Trading Member not to commingle money received with Trading Member's own funds	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.11.64.30.6	Trading Member not to withdraw Remisier's money from a trust account when the prescribed conditions are not met	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.11.74.30.7	Trading Member to notify the Remisier of the withdrawal made by the next business day	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.124.31	Segregation of Customer's and Remisier's Monies and Assets Assets											
12.12.14.31.2	Trading Member to comply with the stipulated provisions in the Securities and Futures SFR (Licensing and Conduct of Business) Regulations 2002	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.12.34.31.3	Trading Member to designate accounts maintained with a financial institution as a trust account, customer, or Remisier account	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.12.44.31.4	Trading Member to deposit assets of its customers in a separate custody account from Remisiers	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.12.54.31.5	Trading Member not to commingle assets of a customer or Remisier, with Trading Member's own assets	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.12.64.31.6	Trading Member not to withdraw R emisier's assets from a custody account when the prescribed conditions are not met	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.12.74.31.7	Trading Member to notify the Remisier of the withdrawal of assets by the next business day	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.134.32	Reporting of Delinquent Accounts											
12.13.14.32.2	Trading Member to inform SGX-ST of the particulars of delinquent accounts	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.144.9	Separation of Front Office and Back Office Functions Control of Operations											
12.14.14.9.3	Trading Member to separate front and back office functions.	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
12.154.33	Stock Account											
12.15.14.33.2	Trading Member to make trades of securities or F utures C ontracts for the Trading Member's proprietary account under a separate stock account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.15.24.33.3	Stock Account to be operated by a Director, or his designate, person who is licensed to trade	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	<u>Trading Member to ensure that the senior management or delegate staff oversee the operation of the Stock Account by the designate</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
<u>12.15.3</u>	Trading Member not to allow a Remisier to operate a Stock Account.	<u>Compoundable</u>	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.16</u>	<u>Suspense Account</u>											
<u>12.16.1(2)</u>	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
<u>12.16.1(3)</u>	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
<u>12.16.2</u>	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
<u>12.16.3</u>	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
<u>12.16.4</u>	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
<u>12.174.19</u>	<u>Trading by Employees and Agents</u>											
<u>12.17.1</u>	Trading Member to require a Director, Officer, Dealer and employee to obtain prior written approval for each trade	<u>Compoundable</u>	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.17.2</u>	Trading Representative not to execute an order for the stipulated accounts without proper written authorisation	<u>Compoundable</u>	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
<u>12.17.3</u>	Trading Member to require Director, Officer, Trading Representative, employees to trade through the Trading Member	<u>Compoundable</u>	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.17.4</u>	Trading Member not to buy or sell securities or Futures Contracts for Director, Officer, Trading Representative, employees of another Trading Member without prior written approval of that Trading Member	<u>Compoundable</u>	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.17.54.19.1</u>	Trading Member to put in place procedures to ensure that agents who are privy to confidential information do not use the information to trade for their own benefit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.17.64.19.2</u>	Trading Member to put in place procedures to monitor trading activities of Director, Officer, Trading Representative, employees <u>and agents</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.184.7</u>	<u>Compliance Review</u>											
<u>12.18.24.7.2</u>	Trading Member to carry out checks through stipulated department/person	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.18.14.7.1</u>	Trading Member to carry out checks to ensure compliance with all regulatory requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
<u>12.18A4.35</u>	<u>Broker-linked Balances</u>											
<u>12.18A.14.35.1</u>	Trading Member linked to a broker-linked balance to have written agreement with the holder of the broker-linked balance, setting out the required matters	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	The Trading Member must provide the written agreement to SGX-ST for inspection if requested	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
12.18A.24.35.2	Trading Member to act in accordance with the written agreement, the Rules and the Act	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.18A.34.35.3	Subject to Rule 12.18A.4.35.4 , Trading Member to approve the release of securities from the broker-linked balance linked to it by the prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.18A.54.35.5	Trading Member that does not approve a customer’s request for release of any securities must (a) inform the customer that the request had been rejected and the securities will not be released; (b) provide the reason(s) for not releasing the securities, including necessary details, if so requested by the customer; and (c) provide the customer with such information as may be prescribed from time to time, within the relevant prescribed timelines	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.18A.74.35.7	Resigning Trading Member must, in respect of each customer that has a broker-linked balance linked to it, release all securities in the broker-linked balance into the customer’s main balance by the effective date of resignation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.194.36	Advertising											
12.19.14.36.1	Trading Member to ensure that advertising or publicity adheres to the stipulated requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.19.24.36.2	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) not to direct advertising or publicity to C customers domiciled resident in Singapore	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.204.38	Soft Dollar Commissions											
12.20.14.38.1	Trading Member and Trading Representatives not to receive goods and services from a broker when the stipulated criteria are not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
12.20.24.38.2	Trading Member not to pay for goods and services to customers when the stipulated criteria are not met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.214.37	Use of Office Premises											
12.21.14.37.1	Trading Member not to allow unauthorised persons to use the Trading Member's office premises	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
12.22	Use of Prescribed Forms											
12.22.1	Trading Member to use forms prescribed by SGX-ST	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
12.234.40	Application of Chapter 12.4 to Remote Trading Member											
12.23.24.40.1	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of the stipulated requirements in relation to Rules 12.3.1, 12.3.2, 4.15.2, 4.15.3, 12.4, 4.21.2, 4.21.4, 4.22, 12.8.2,	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	12.8.3 4.26, 4.27, 12.9 4.28, 12.10 4.29, 12.15, 12.16 and 12.17.21 4.30, 4.31, 4.33 and 4.39											
	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of the stipulated requirements in relation to Rules 12.3.3, 12.3.4 4.15.4, 12.3.5 4.15.5, and 12.3A.22 4.18, 4.21.3 and 4.32	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.

Chapter ~~12A4~~ – ~~Position Accounts~~ Operational Requirements

Rule Violation		Whether composition may be offered	Composition A amount which that may be Offered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 12A4 – <u>Position Accounts Operational Requirements</u>												
12A.24.34	<u>Position Accounts</u> Rules apply to Authorized Trading Member											
12A.2.14.34.2	Authorized Trading Member to comply with requirements in Rule 5A.1.2 of the Clearing Rules in respect of each Authorized Account	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
	Authorized Trading Member to maintain separate Position Accounts for each C customer or each group of joint C customers whose account is carried on the books of the Authorized Trading Member, pursuant to Rule 5A.1.1 and 5A.2 of the CDP Clearing Rules	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
12A.2.24.34.2	Authorized Trading Member to comply with requirements in Rule 5A.1.2 of the Clearing Rules in respect of each Authorized Account	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
	Authorized Trading Member to comply with requirements in Rules 5A.1.1, 5A.2, 5A.3 and 5A.6 of the Clearing Rules in respect of each Authorized Account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
12A.3	<u>Position Accounts</u> carrying positions for more than one beneficial owner											
12A.3.14.34.3	Trading Member is to identify or make available to SGX-ST the identity of any underlying beneficial owner and/or any controlling party of an Authorized Account, upon request by SGX-ST within such time as SGX-ST may require	Not Compoundable	Not Compoundable						N.A	N.A	N.A	\$10,000
12A.4	<u>Allocation of Trades to Position Accounts</u>											
12A.4.14.34.4(a)	TPC Trading Member to instruct its Clearing Member to allocate positions of each trade cleared by the Clearing Member to the Trading Member's Position Account or in accordance with the relevant customer's instructions, as soon as practicable	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
12A.4.24.34.4(b)	TPC Trading Member to ensure conditions set out in Rules 12A.4.2(a) or 12A.4.2(b) <u>4.34.4(b)(i) and 4.34.4(b)(ii)</u> are satisfied in the case of any sub-allocation of positions from a Position Account to another Position Account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
12A.5	<u>Holding trades for different customers in a Position Account and warehousing of trades</u>											
12A.5.14.34.5(a)	A Position Account to be used to hold positions for different customers only where the Trading Member has procedures to ensure fair allocation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.
12A.5.24.34.5(b)	Trading Member to ensure that no trades are warehoused for more than 1 <u>one</u> Market Day, unless under exceptional circumstances, where the Trading	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>N.A</u>	<u>N.A</u>	<u>N.A</u>	N.A.

	Member must document the reasons for the extension of time											
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Chapter 135 – Trading Practices and Conduct/Chapter 4 – Operational Requirements

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li liable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 135 – Trading Practices and Conduct/Chapter 4 – Operational Requirements												
13.15.4	Acting as Principal <u>to Customer</u>											
13.1.15.4.2	Customer to first be informed if a Trading Member or Trading Representative trades against the customer as principal	Not Compoundable	Not Compoundable									\$10,000
13.1.25.4.3	Trading Member to indicate in the contract note that the Trading Member or Trading Representative acted as principal	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
13.25.5	Acting as Agent <u>to Customer</u>											
13.2.1(1)5.5.1(a)	Trading Member and Trading Representative to carry out customer's instructions	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(2)5.5.1(b)	Trading Member and Trading Representative to exercise skill, care and diligence	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(3)5.5.1(c)	Trading Member and Trading Representative to act in good faith	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(4)5.5.1(d)	Trading Member and Trading Representative to act in the best interests of customers	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(5)5.5.1(e)	Trading Member and Trading Representative to disclose all circumstances and risks to a customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(6)5.5.1(f)	Trading Member and Trading Representative to inform the customer of the best bid and offer prices on the Trading System	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(7)5.5.1(g)	Trading Member and Trading Representative to disclose the commission and any benefit receivable on a transaction	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(8)5.5.1(h)	Trading Member and Trading Representative not to enter into a transaction which may conflict with a duty owed to the customer	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.2.1(9)5.5.1(i)	Trading Member and Trading Representative not to disclose a customer's order unless permitted under the Rules	Not Compoundable	Not Compoundable									\$10,000
13.2.25.5.1(j)	Trading Member to ensure that a person to whom it discloses a customer's order maintains confidentiality	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.35.6	Separation of Customer and Proprietary Trading Activities											
13.3.1(1)5.6.1	Trading Member to put in place procedures to prevent conflict of interest	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.45.7	Customer Orders — <u>Precedence of Customer Orders</u>											
13.4.15.7.1	Trading Member or Trading Representative not to deal in securities or trade in F utures C ontracts for own account when there is an unexecuted order on the same terms from a customer	Not Compoundable	Not Compoundable									\$10,000

Rule Violation		Whether composition may be offered	Composition Amount-which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
13.55.8	Arrangement with Customers											
13.5.1(1) 5.8.1(a)	Trading Member or Trading Representative not to accept or have an arrangement to share in the profits of a customer's account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.5.1(2) 5.8.1(b)	Trading Member or Trading Representative not to have an arrangement with a third party to allocate profits or losses to a customer's account	Not Compoundable	Not Compoundable									\$10,000
13.5.1(3) 5.8.1(c)	Trading Member or Trading Representative not to lead customer to believe that he will not suffer loss as a result of opening an account or dealings	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.5A5.9	Customer Margin Management for Trading Membersin Respect of Any Margins from Customers											
13.5A.1(3) 5.9.1(b)	Trading Member to comply with SGX-ST's directions to take such action to offset all or part of the positions to rectify a margin deficiency	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.65.10	Unauthorised Trading											
13.6.1(1) 5.10.1(a)	Trading Representative not to execute personal trades in the account of a customer	Not Compoundable	Not Compoundable									\$10,000
5.10.1(b)	Trading Representative not to execute a customer's trades in his personal account	Not Compoundable	Not Compoundable									\$10,000
13.6.1(2) 5.10.1(c)	Trading Representative not to use a customer's account for third party trading without prior written authorisation	Not Compoundable	Not Compoundable									\$10,000
13.75.11	Excessive Trading											
13.7.15.11.1	Trading Member or Trading Representative not to encourage transactions to generate commission	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.85.12	Market Manipulation and False MarketProhibited Trading Conduct											
13.8.15.12.1	Trading Member or Trading Representative not to engage in an act likely to create a false or misleading appearance of active trading or lead to a false market	Not Compoundable	Not Compoundable									\$30,000
13.8.3	Trading Member or Trading Representative not to enter a buy or sell order on the Trading System when there is an existing opposite order from the same Trading Member or Trading Representative in the same security or Futures Contract for the same price	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.8.45.12.3	Trading Member or Trading Representative not to deal in securities or execute an order for the sale and purchase of Ffutures Ccontracts-which that involve no change in beneficial ownership	Not Compoundable	Not Compoundable									\$30,000
5.12.4	Trading Member or Trading Representative not to execute knowingly, or hold himself out as having executed, an order for the purchase or sale of futures contracts without having effected in good faith a purchase or sale of that futures contract in accordance	Not Compoundable	Not Compoundable									\$30,000

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Dd determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	with the order or with the business rules and practices of an organised market on which the derivatives contract is to be purchased or sold											
13.8.55.12.5	Trading Member or Trading Representative not to deal in securities or trade in F utures C ontracts in a manner which that will affect price of the securities with intent to induce others to trade	Not Compoundable	Not Compoundable									\$30,000
13.8.65.12.6	Trading Member or Trading Representative not to disseminate information that is false or misleading	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.8.75.12.7	Trading Member or Trading Representative not to participate in any prohibited market conduct in securities or F utures C ontracts or in any insider trading	Not Compoundable	Not Compoundable									\$30,000
13.8.85.12.8	Trading Member or Trading Representative to immediately inform SGX-ST of suspected market manipulation, creation of false market or insider trading or other prohibited trading conduct	Not Compoundable	Not Compoundable									\$10,000
13.8.95.12.9	Trading Member to have in place processes to review orders and trades post-execution for suspicious trading activity	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.95.13	Record of Orders											
13.9.15.13.1	Trading Member or Trading Representative to maintain a daily record of orders received from customers	Not Compoundable	Not Compoundable									\$10,000
13.9.25.13.2	Trading Member to have a robust system adequate security measures to prevent tampering unauthorised access to and/or tampering of the audit trail of orders entered into t Trading s System	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.105.14	Order Entry Person Dealing Assistant											
13.10.15.14.1	Trading Member to ensure that each Trading Representative has no more than 1 order entry person one dealing assistant	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.2(1)5.14.2(a)	Trading Member to ensure that order entry person the dealing assistant does not deal in securities or F utures C ontracts	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.2(2)5.14.2(b)	Trading Member to ensure that order entry person the dealing assistant does not exercise any discretion over the entry of orders	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.2(3)5.14.2(c)	Trading Member to ensure that the order entry person dealing assistant does not give investment advice or make recommendations to customers	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.2(4)5.14.2(d)	Trading Member to ensure that the order entry person dealing assistant does not accept instructions from customers	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Dd etermined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			<u>Approved Executive Directors</u> <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
13.10.2(5) <u>5.14.2(e)</u>	Trading Member to ensure that the order entry person dealing assistant does not communicate with customers regarding settlement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.2(6) <u>5.14.2(f)</u>	Trading Member to ensure that the order entry person dealing assistant does not collect cash, cheques or share certificates	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.10.35.14.3	Trading Member to provide SGX-ST the necessary particulars of order entry person dealing assistants appointed	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
13.10.45.14.4	Trading Member to inform SGX-ST if order entry person a dealing assistant ceases to act	Compoundable	\$500	\$1,000	\$2,000	\$250	\$500	\$1,000	N.A.	N.A.	N.A.	N.A.
13.115.15	Responsibility for Orders											
13.11.15.15.1	Trading Member to ensure the accuracy of orders entered into the Trading System by its Trading Representatives and any order entry person dealing assistant	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.11.25.15.2	Trading Representative to ensure the accuracy of orders entered into the Trading System by or on behalf of the Trading Representative	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.11.35.15.3	Orders to be entered in accordance with the procedures prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.11.45.15.4	Trading Member to have in place processes to prevent unauthorised changes to order information	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.125.16	Identification and Password											
13.12.15.16.1	Trading Representative to have a unique identification number <u>of not more than three characters</u> and password for entering orders into the Trading System and maintain confidentiality	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.
13.12.25.16.2	Trading Member to submit and maintain a list of Trading Representative IDs <u>identification numbers and names to SGX-ST, and notify SGX-ST of any amendments to the list on an ongoing basis</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.13	Off Premises Broking											
13.13.1	Trading Member to inform SGX-ST before allowing Trading Representative to carry out dealing activities outside office premises	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.13.2	Trading Member to inform all customers that Trading Representatives are operating away from office premises and obtain written acknowledgement	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.13.34.28.3	<u>Trading member to send contract notes and statements to the customer in the indicated manner</u>	<u>Compoundable</u>	<u>\$2,000 – \$4,000</u>	<u>\$4,000 – \$7,000</u>	<u>\$7,000 – \$10,000</u>	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
	Trading Member to ensure that Trading Representatives do not misuse customers' accounts for	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
	third party trading, explain risk of unauthorised trading to customer and obtain written authorisation											
	Trading Member to monitor customer accounts for unauthorised trading activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.13.44.40.1	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of offpremises broking. the stipulated requirements in relation to Rules 4.15.2, 4.15.3, 4.21.2, 4.21.4, 4.22, 4.26, 4.27, 4.28, 4.30, 4.31, 4.33 and 4.39	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
13.145.17	Miscellaneous											
13.14.15.17.1	Trading Member and Trading Representative not to take advantage of a situation arising from a breakdown or malfunction in SGX-ST's procedures or systems or errors entries made by SGX-ST or CDP on the Trading System	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.

Chapter 1412 — ~~Supervisory Rules~~ Supervision and Enforcement/Chapter 2 – Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 14.12 — Supervisory Rules Supervision and Enforcement/Chapter 2 – Admission and Registration of Trading Members, Chief Executive Officers and Trading Representatives												
14.12.1	Exchange Investigations by SGX-ST											
14.1.3 12.1.6	Trading Member Registered Person and other specified persons to cooperate with investigations	Not Compoundable	Not Compoundable									\$10,000
14.1.4 12.1.7	Trading Member Registered Person and other specified persons not to wilfully furnish false or misleading statements or information to SGX-ST <u>or the Exchange Examiner</u>	Not Compoundable	Not Compoundable									\$10,000
14.2 12.2	Exchange Inspections by SGX-ST											
14.2.2 12.2.3	Trading Member Registered Person and <u>other</u> specified persons to give the Exchange Inspector access to all information, books and records as requested <u>cooperate with inspections</u>	Not Compoundable	Not Compoundable									\$10,000
12.2.4	<u>Registered Person and other specified persons not to wilfully furnish false or misleading statements or information to SGX-ST or the Exchange Inspector</u>	<u>Not Compoundable</u>	<u>Not Compoundable</u>									<u>\$10,000</u>
14.6	Disciplinary Committee Proceedings											
14.6.4 (2)	Person charged to provide an undertaking not to disclose information received in relation to the charge	Not Compoundable	Not Compoundable									\$10,000
14.6.4 (3)	Person charged not to breach the undertaking to maintain confidentiality	Not Compoundable	Not Compoundable									\$10,000
14.9	Appeals Proceedings											
14.9.5 (2)	Person charged to provide an undertaking not to disclose information received in relation to the charge	Not Compoundable	Not Compoundable									\$10,000
	Person charged not to breach the undertaking to maintain confidentiality	Not Compoundable	Not Compoundable									\$10,000
14.12	Interim Powers of SGX-ST											
14.12.1 (1) 2.22.1	Trading Member, Approved Executive Director Chief Executive Officer and Trading Representative to comply with the terms of any suspension or restriction of activities imposed by SGX-ST's restrictions and conditions on its activities	Not Compoundable	Not Compoundable									\$10,000
2.22.3 (a)	<u>Trading Member and its Trading Representatives must not enter into a new transaction without the approval of SGX-ST</u>	<u>Not Compoundable</u>	<u>Not Compoundable</u>									<u>\$10,000</u>
2.22.3 (b)	<u>Trading Member and its Trading Representatives must not deliver on any transaction or settle any transaction without the approval of SGX-ST</u>	<u>Not Compoundable</u>	<u>Not Compoundable</u>									<u>\$10,000</u>
14.12.2 (2) 2.22.5	Trading Member to comply with the directions of SGX-ST	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
14.12.3(2) <u>2.21.2</u>	Failure to inform SGX-ST of act that may result in default	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
<u>2.20</u>	<u>Cessation of Trading Rights</u>											
<u>2.20.1</u>	<u>Trading Member not to enter orders on organised markets if its rights to access such markets cease under the circumstances set out</u>	<u>Not Compoundable</u>	<u>Not Compoundable</u>						<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>\$10,000</u>

Chapter 154 — [Research Operational Requirements](#)

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has D etermined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
Chapter 154 — <u>Research Operational Requirements</u>												
15.14.39	<u>Permissible Research and Corporate Finance Activities</u>											
15.1.14.39.2(b)	Research department of Trading Member to engage only in the permitted activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
15.1.24.39.2(d)	Trading Member and <u>its staff undertaking</u> research staff <u>or corporate finance activities</u> to obtain <u>and maintain</u> the appropriate licence, prior to engaging in <u>and while undertaking</u> research <u>or corporate finance</u> activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
15.1A	<u>Application of Chapter</u>											
15.1A.14.40.1	<u>Remote</u> Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of the stipulated requirements- <u>in relation to Rules 4.15.2, 4.15.3, 4.21.2, 4.21.4, 4.22, 4.26, 4.27, 4.28, 4.30, 4.31, 4.33 and 4.39</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.2	<u>Notification Procedures</u>											
15.2.14.39.2(a)	Trading Member to inform SGX-ST before <u>establishment of a research department engaging in research or corporate finance activities</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.2.24.39.2(f)	Trading Member to supply SGX-ST with information it requires on the <u>regarding its</u> research establishment or corporate finance activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	<u>\$10,000</u>
15.3	<u>Supervision</u>											
15.3.1(1)4.39.3(a)(i)	Trading Member to supervise <u>its staff undertaking</u> research analysts or corporate finance activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.3.1(2)4.39.3(a)(ii)	Trading Member to implement written supervisory procedures to ensure that research analysts <u>and corporate finance staff</u> comply with this Chapter Rule 4.40	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.3.1(3)4.39.3(a)(iii)	Trading Member to implement any procedure, Directive or recommendation by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.4	<u>Separation of Research Activities</u>											
15.4.14.39.4(a)	Trading Member to separate research activities from dealing, corporate finance and back office operations	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	<u>\$10,000</u>
15.4.24.39.4(b)	Trading Member to implement any <u>control or</u> procedure, Directive or recommendation by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	<u>N.A.</u>
15.5	<u>Investment Recommendations</u>											
15.5.1(1)4.39.7(a)	Trading Member to have adequate basis, supported by research for making an investment recommendation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Rule Violation		Whether composition may be offered	Composition Amount which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
15.5.1(2) 4.39.7(b)	Trading Member to maintain independence and objectivity in producing a research report or making an investment recommendation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.5.1(3) 4.39.7(c)	Trading Member not to issue a research report or make an investment recommendation that is not consistent with its research analyst relevant staff's views	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.6	Records											
15.6.14 39.8	Trading Member to maintain records of research report or investment recommendation for stipulated period	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.7	Disclosure											
15.7.1(1) 4.39.9(a)	Trading Member to disclose interest at date of disseminating research report or investment recommendation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.7.1(2) 4.39.9(b)	Trading Member to disclose monetary compensation or benefits receivable in respect of research report or investment recommendation	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.8	Trading Restrictions											
15.8.1(1) 4.39.10(a)	Trading Member and research analyst not to knowingly trade in a security or Ffutures Ccontract while in possession of non-public material information	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
15.8.1(2) 4.39.10(b)	Trading Member and research analyst not to knowingly trade in a security or Ffutures Ccontract when transaction may create a conflict of interest	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.8.1(3) 4.39.10(c)	Trading Member and research analyst not to procure a third party to trade when prohibited to do so	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
15.8.1(4) 4.39.10(d)	Trading Member and research analyst not to buy or sell a security or Ffutures Ccontract contrary to the most recent research report published by the TM <u>within 3 days of issuance of the report</u> Trading Member, <u>unless sufficient time has passed since the report's publication for the market to react to the information</u>	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.

Chapter 164 — ~~Corporate Finance Operational Requirements~~

Rule Violation		Whether composition may be offered	Composition Amount which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li able										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 164 — Corporate Finance Operational Requirements													
16.14.39	Permissible <u>Research and Corporate Finance Activities</u>												
16.1.14.39.2(d)	Trading Member and its staff undertaking research or corporate finance staff not to obtain and maintain the appropriate licence, prior to engaging-engage in and while undertaking research or corporate finance activities without appropriate licence	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
16.1.24.39.2(c)	Trading Member and corporate finance staff to engage only in permitted activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.1A	Application of Chapter												
16.1A.14.40.1	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of the stipulated requirements in relation to Rules 4.15.2, 4.15.3, 4.21.2, 4.21.4, 4.22, 4.26, 4.27, 4.28, 4.30, 4.31, 4.33 and 4.39	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.2	Notification Procedures												
16.2.14.39.2(a)	Trading Member to notify inform SGX-ST before engaging in research or corporate finance activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.2.24.39.2(f)	Trading Member to supply SGX-ST with information it requires on the regarding its research or corporate finance activities	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	<u>\$10,000</u>	
16.3	Staffing												
16.3.14.39.5	Trading Member to employ adequate staff with relevant expertise and experience	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.3.2(1)4.39.3(a)(i)	Trading Member to supervise its staff undertaking research or corporate finance staff activities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.3.2(2)4.39.3(a)(ii)	Trading Member to implement written supervisory procedures to ensure that research analysts and corporate finance staff comply with this Chapter Rule 4.39	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.3.2(3)4.39.3(a)(iii)	Trading Member to implement any procedure, Directive or recommendation by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
16.4	Separation of Corporate Finance Activities												
16.4.14.39.4(a)	Trading Member to separate corporate finance research activities from dealing, research corporate finance and back office operations	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
16.4.2	Trading Member to put in place procedures to avoid conflict of interest.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Liable									Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive DirectorsChief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
16.4.3	Trading Member to ensure confidentiality of corporate finance customers.	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.5	Setting of Limits											
16.5.14.39.6	Underwriting commitment limits to be set by appropriate personnel	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.6	Confidentiality of Information											
16.6.1	Trading Member to ensure that corporate finance staff does not divulge confidential information to any person not entitled to receive	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.6.2	Trading Member to ensure that corporate finance staff exercise due care to prevent leakage of confidential information	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.7	Trade Restrictions											
16.7.14.39.11(a)	Trading Member to maintain a restricted list of securities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.7.24.39.11(b)	Security to be moved onto the restricted list no later than the date the deal is mandated	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.7.34.39.11(c)	Restricted list to be circulated only to appropriate personnel	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
16.7.44.39.11(d)	Staff who are privy to the Restricted List not to trade in the restricted securities, or any derivative of such securities	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.

Chapter 173 — ~~Securities Borrowing and Lending~~ Capital and Financial Requirements

Rule Violation		Whether composition may be offered	Composition A amount which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 17.3 — Securities Borrowing and Lending Capital and Financial Requirements													
17.13.11	Application of Chapter Borrowing and Lending of Specified Products												
17.1.1(2) 3.11.1	Remote Trading Member that holds a licence specified in Rule 4.1.1(1)(b) to comply with such requirements prescribed by the Relevant Regulatory Authority and principles of good business practice in respect of the stipulated requirements relation to the areas set out in this Rule 3.11	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
17.2	Agreement												
17.2.13.11.2	Trading Member to enter into written agreement with the borrower or lender before engaging in activity	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
17.3	Collateral												
17.3.13.11.3(b)	Trading Member to obtain collateral from borrower before delivering loaned securities Specified Products	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
17.3.23.11.3(c)	Trading Member not to accept collateral which that is not in the form specified in <u>Regulation 45(9) of the SFR (Licensing and Conduct of Business)</u>	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
17.3.33.11.3(d)	Collateral that is obtained obtained from the borrower not to be less than the prescribed level	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
17.3.43.11.3(e)	Trading Member to not <u>ify</u> the borrower to provide additional collateral to meet the prescribed level	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
	Trading Member not to allow new borrowings until the value of the collateral is restored to the prescribed level	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	
17.3.63.11.3(g)	Trading Member not to allow a borrower to withdraw collateral unless the specified conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	

Chapter 1910 — ~~Marginable Requirements on Specific Securities and~~ Futures Contracts

Rule Violation		Whether composition may be offered	Composition Amount-which that may be Offered by SGX-ST, where SGX-ST has Determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be Li able										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
Chapter 19 10 — Marginable Requirements on Specific Securities and Futures Contracts													
19.7	Suspense Accounts and Accounts with More Than One Beneficial Owner												
19.7.1(a)	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
19.7.1(b)	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}	{deleted}
19.8 10.7	Management of Positions												
19.8.1 10.7.2	Trading Member to immediately notify SGX-ST of the details of any account— which that exceeds the monitoring thresholds on positions that have not been set-off	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.8.3 10.7.4	Trading Member to comply with measures imposed by SGX-ST to reduce its risk exposure	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000	
19.9 10.8	Internal Controls												
19.9.1(1) 10.8.1(a)	Trading Member to establish and maintain adequate internal control systems to set credit limits or position limits	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(2) 10.8.1(b)	Trading Member to establish and maintain adequate internal control systems to monitor positions and comply with notification requirements on monitoring thresholds	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(3) 10.8.1(c)	Trading Member to establish and maintain adequate internal control systems to compute and collect margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(4) 10.8.1(d)	Trading Member to establish and maintain adequate internal control systems to monitor margin calls	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(5) 10.8.1(e)	Trading Member to establish and maintain adequate internal control systems to manage customers' accounts that are in margin deficit	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(6) 10.8.1(f)	Trading Member to establish and maintain adequate internal control systems to manage customers' accounts that may fail to meet settlement obligations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(7) 10.8.1(g)	Trading Member to establish and maintain adequate internal control systems to define and manage sources of liquidity to meet increased settlement obligations	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(8) 10.8.1(h)	Trading Member to establish and maintain adequate internal control systems to limit the impact of significant market movements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.9.1(9) 10.8.1(i)	Trading Member to establish and maintain adequate internal control systems to meet such other requirements as SGX-ST may prescribe	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	N.A.
19.10 10.9	Margin Requirements												

Rule Violation		Whether composition may be offered	Composition Amount-which that may be offered by SGX-ST, where SGX-ST has determined the Trading Member, Approved Executive Director Chief Executive Officer and/or Trading Representative to be L iable									Mandatory minimum penalty imposed by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors Chief Executive Officer			Trading Representatives (or Market Making Representative, where applicable)			
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	
19.10.2(1) 10.9.2(a)	Trading Member to procure Initial Margins from its customers and require customers to meet the Required Margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Initial Margins and Required Margins to be met in the form of collateral as SGX-ST prescribes	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
	Valuation of collateral to be in accordance with the haircut rates prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.2(2) 10.9.2(b)	Trading Member not to accept specified currency for the purpose of meeting margin requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.3 10.9.3	Trading Member to call for additional margins if the Customer Asset Value falls below the Required Margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.4 10.9.4	Trading Member not to allow customer to incur new trades unless the stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.5 10.9.5	Trading Member not to set margin requirements that are less stringent than those prescribed by SGX-ST	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.6	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}
19.10.8 10.9.8	Trading Member not to allow a customer to withdraw Excess Margins unless the stipulated conditions are met	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.9	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}	{Rule has been deleted.}
19.10.10 10.9.9	Trading Member to comply with requirements prescribed by SGX-ST on the computation and monitoring of customer's margins	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.11(1) 10.9.10(a)	Trading Member to notify SGX-ST of any under-margined account	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
10.9.10(b)	<u>Trading Member to submit to SGX-ST information pertaining to any matter and within such time stipulated by SGX-ST</u>	<u>Compoundable</u>	<u>\$500</u>	<u>\$1,000</u>	<u>\$2,000</u>	<u>\$250</u>	<u>\$500</u>	<u>\$1,000</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>	<u>N.A.</u>
19.10.12 10.9.11	Trading Member to require a customer to comply with the margin requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.10.13 10.9.12	Trading Member not to enter into a financing arrangement with a customer in respect of that customer's margins requirements	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.
19.11 10.10	Capital Requirement for Marginable Futures Contracts											
19.11(2) 10.10.2	Trading Member to compute Total Risk Requirement in the same manner as prescribed by the SFR in the RBC Notice	Not Compoundable	Not Compoundable						N.A.	N.A.	N.A.	\$10,000
19.12 10.11	Prohibited Trading Practices											
19.12.1(1) 10.11.1(a)	Trading Member and Trading Representative not to execute any trade beyond any limits imposed	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	<u>\$1,000 – \$3,000</u>	<u>\$3,000 – \$6,000</u>	<u>\$6,000 – \$8,000</u>	N.A.

Rule Violation		Whether composition may be offered	Composition A amount- which that may be O ffered by SGX-ST, where SGX-ST has D determined the Trading Member, Approved Executive Director <u>Chief Executive Officer</u> and/or Trading Representative to be L iable										Mandatory minimum penalty imposable by the Disciplinary Committee
Rule Chapter/Number	Brief Description of Rule		Trading Members (or Designated Market Maker, where applicable)			Approved Executive Directors <u>Chief Executive Officer</u>			Trading Representatives (or Market Making Representative, where applicable)				
			1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation	1st Violation	2nd Violation	3rd Violation		
10.13	Additional Obligations in respect of American Depositary Receipts												
10.13.1	Trading Member to disclose risks pertaining to trading in American Depositary Receipts	Compoundable	\$2,000 – \$4,000	\$4,000 – \$7,000	\$7,000 – \$10,000	\$1,000 – \$3,000	\$3,000 – \$6,000	\$6,000 – \$8,000	N.A.	N.A.	N.A.	N.A.	