

Amendments to the CDP Depository Rules

Rule amendments are marked in blue.

Sample: Rule insertion

~~Sample~~: Rule deletion

Amendments to the CDP Depository Rules	
1	Application
1.1	Application of CDP Rules
	...
1.1.2	Except where the Depository or <u>SGX RegCo, or any person or entity referred to under Rule 1.1.4</u> otherwise expressly agree with or expressly commit to any party, the benefit of any performance of obligations under (i) these CDP Rules, or (ii) Directives, Circulars or Practice Notes issued by the Depository, is restricted to only Depository Agents and Account Holders. <u>None of t</u> The Depository, <u>its related corporations, SGX RegCo, any person or entity referred to under Rule 1.1.4,</u> or their respective directors, officers, employees, representatives or agents (the "Relevant Persons") shall have no liability <u>be liable</u> to any other party. In particular, the Relevant Persons shall have no liability to any party affected or aggrieved by any alleged action or omission.
	...
1.2	Regard to be had to Purpose or Object of these CDP Rules
	...
1.2.3	The order of precedence of the following instruments applicable to the Depository and Depository Agents shall be (in descending order of precedence):
1.2.3.1	The Securities and Futures Act and other statutes
1.2.3.2	CDP Rules
1.2.3.3	Depository Agent Agreement
1.2.3.4	Directives
1.2.3.5	Circulars
1.2.3.6	Practice Notes.

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1.2.4	Unless expressly provided otherwise, in the event of any conflict between the provisions of the aforesaid instruments, the provisions in an instrument with a higher level of precedence shall prevail over the provisions in an instrument with a lower level of precedence.
	...
13	Liability
13.1	Liability
	The Any liability of the Depository, its directors, officers, employees, representatives or agents arising out of, or in relation to any Deposited Securities shall be governed by these CDP Rules and the Depository Agent Terms.
13.2	Force Majeure
	None of the Depository, its related corporations , SGX RegCo, any person or entity referred to under Rule 1.1.4 , or their respective directors, officers, employees, representatives or agents (the "Relevant Persons") shall be liable for any losses or damages that may be suffered, incurred or sustained by any Depository Agent or any Account Holder or Sub-Account Holder, nor shall be responsible for failure to comply or delay in complying with any duty or obligation under or pursuant to these CDP Rules arising as a direct or indirect result of any reason, cause or contingency beyond the Relevant Person's reasonable control, including (without limitation) natural disasters, act of God, industrial action, computer breakdown or sabotage, currency restrictions, war or terrorism, or the failure, suspension or disruption of any relevant stock exchange, clearance system or market.
13.3	No Liability
	A Relevant Person shall not be responsible for any loss or damage suffered by the Depositors as a result of or in connection with, or as a result of or in connection with any thing done or not done as a direct or indirect consequence of , the performance or non-performance by any Relevant Person of its duties unless the same results from an act of negligence or fraud on the part of that Relevant Person; in which event the Depository shall promptly replace any Deposited Securities which have been lost, stolen or destroyed. Where such replacement of lost, stolen or destroyed Deposited Securities is not possible, the collective liability of the Relevant Persons in connection with any Deposited Securities shall not exceed the lower of the market value of the Deposited Securities to which such loss or damage relates at the time of discovery of such negligence or fraud or at the time of proposed replacement.
	In no event shall any Relevant Person be responsible for any loss or damage suffered by a Sub-Account Holder as a result of or in connection with, or as a result of or in connection with any thing done or not done as a direct or indirect consequence of , the Depository performing its duties to a Depository Agent under these CDP Rules.

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...	
14 Indemnity	
14.1 Indemnity	
<p>Each Depository Agent indemnifies each of the Depository, its related corporations, SGX RegCo, any person or entity referred to under Rule 1.1.4, and their respective officers, directors, employees, representatives and agents ("Indemnified Persons") and hold them harmless against all costs, fees (including legal fees on a solicitor and client basis), expenses, liabilities, taxes, assessments, losses, fines, penalties, losses and damages suffered or incurred by any of them directly or indirectly arising from or in connection with the following matters, except when the losses and damages are directly caused by the Depository's failure to act in good faith, or by an act of negligence or fraud, on the part of the Depository:</p>	
<p>14.1.1 any breach by the Depository Agent of its obligations under the Depository Agent Terms;</p>	
<p>14.1.2 any wilful, unlawful or negligent act or omission by a Depository Agent;</p>	
<p>14.1.3 any legal proceedings or dispute resolution proceedings of any nature which the Depository Agent is a party to or required to take part in, and which requires the Indemnified Persons' involvement ("Proceedings"), including production of information or documents, whether at the request of the Depository Agent or otherwise;</p>	
<p>14.1.4 the actions or omissions by the Indemnified Persons in reliance on instructions or communications believed in good faith by any of them to have been given by or on behalf of the Depository Agent or the failure of the Depository Agent to give instructions to the Depository; and</p>	
<p>14.1.5 any action by the Indemnified Persons in respect of the Deposited Securities, taken in good faith to comply with any law, regulation or order of any government, competent authority or any court or tribunal.</p>	
...	
17 Definitions and Interpretation	
17.1 Definitions	
...	
Exchange Trade	means:

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(1) a trade transacted on or through any electronic trading system maintained by SGX-ST [for the automatic matching and execution of trades in securities listed and/or quoted on the SGX-ST](#) pursuant to the SGX-ST Rules; or

(2) a trade reported to SGX-ST pursuant to the SGX-ST Rules, including but not limited to ~~married transactions~~ [Direct Business \(as defined in the SGX-ST Rules\)](#); or

(3) a trade reported by a Clearing Member to CDP, which CDP accepts for clearing in Inter-Broker Settlement; or

(4) a trade ~~(including, without limitation, trades in securities, commodities, options, derivatives or other financial instruments)~~ transacted on such exchange (other than SGX-ST) with which CDP may have direct or indirect clearing arrangements from time to time, or in relation to which trade CDP has clearing arrangements in place;

with the exception of such trades as CDP may from time to time stipulate as not being "Exchange Trades" falling under the CDP Clearing Rules.

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