

**Migration of Commodity Products to SGX-QUEST:
Amendments to SGX-DC Clearing Rules**

| Current Rules | | New Rules | |
|------------------------|---|------------------------|---|
| Chapter 5: Arbitration | | Chapter 5: Arbitration | |
| 5.01 | Disputes Arbitrated | 5.01 | Disputes Arbitrated |
| 5.01.1 | <u>Dispute Resolution Involving Contracts (excluding Contracts traded on the JADE Market)</u> | 5.01.1 | <u>Dispute Resolution Involving Contracts (excluding deliverable commodity futures contracts)</u> |
| 5.01.1.1 | Where any dispute arises from or in connection with a Contract (excluding Contracts traded on the JADE Market), other than a complaint of a disciplinary nature, the disputing Clearing Members shall attempt to settle the dispute through good faith negotiations, failing which the disputing Clearing Members may choose to settle the dispute, by such other means they elect, including arbitration before the SIAC in accordance with the rules of the SIAC. | 5.01.1.1 | Where any dispute arises from or in connection with a Contract (excluding deliverable commodity futures contracts), other than a complaint of a disciplinary nature, the disputing Clearing Members shall attempt to settle the dispute through good faith negotiations, failing which the disputing Clearing Members may choose to settle the dispute, by such other means they elect, including arbitration before the SIAC in accordance with the rules of the SIAC. |
| 5.01.2 | <u>Dispute Resolution Involving Contracts Traded on the JADE Market</u> | 5.01.2 | <u>Dispute Resolution Involving Deliverable Commodity Futures Contracts</u> |
| 5.01.2.1 | Where any dispute arises from or in connection with a Contract traded on the JADE Market, other than a complaint of a disciplinary nature, the parties shall attempt to settle the dispute, through the claim procedure set forth in the relevant Contract Specifications. In the absence of an applicable claim procedure, the parties shall attempt to settle the dispute through good faith negotiations, failing which, at the election of any disputing Clearing Member, the dispute shall be settled by arbitration before the SIAC in accordance with the rules of the SIAC. | 5.01.2.1 | Where any dispute arises from or in connection with a deliverable commodity futures contract, other than a complaint of a disciplinary nature, the parties shall attempt to settle the dispute, through the claim procedure set forth in the relevant Contract Specifications. In the absence of an applicable claim procedure, the parties shall attempt to settle the dispute through good faith negotiations, failing which, at the election of any disputing Clearing Member, the dispute shall be settled by arbitration before the SIAC in accordance with the rules of the SIAC. |
| 5.01.2.4 | Clearing Members shall cause their Sellers and Buyers and | 5.01.2.4 | Clearing Members shall cause their Sellers and Buyers and |

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| | their respective assigns to agree that where there is a dispute as a result of or arising in connection with a Contract traded on the JADE Market: | | their respective assigns to agree that where there is a dispute as a result of or arising in connection with a deliverable commodity futures contract: |
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| Chapter 6: Delivery and Related Matters | | | |
| 6.10 | Post Arbitral Award Procedures | 6.10 | Post Arbitral Award Procedures |
| 6.10.1 | Where any dispute in connection with a delivery contract traded on the JADE Market is settled by arbitration before the SIAC, and upon the conclusion of arbitration and the grant of an arbitral award, SIAC shall serve a notice of the award on the Clearing House and each of the Clearing Members to the arbitration. | 6.10.1 | Where any dispute in connection with a deliverable commodity futures contract is settled by arbitration before the SIAC, and upon the conclusion of arbitration and the grant of an arbitral award, SIAC shall serve a notice of the award on the Clearing House and each of the Clearing Members to the arbitration. |
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| Chapter 9: Definitions and Interpretation | | | |
| 9.01 | Definitions | | |
| 9.01.1 | <p>“JADE” means Joint Asian Derivatives Pte. Ltd.</p> <p>“JADE Market” means the market that trades the Contracts that are owned by JADE.</p> | 9.01.1 | <p>“JADE” means Joint Asian Derivatives Pte. Ltd.</p> <p>“JADE Market” means the market that trades the Contracts that are owned by JADE.</p> |