Clearing Appendix 15

Third Party Exchange Transaction Clearing Procedures

Commodity Derivatives

Issued by Nasdaq Clearing AB

Effective Date: 20 November 2017
THIRD PARTY EXCHANGE TRANSACTION CLEARING PROCEDURES

1 APPLICATION
1.1 These Third Party Exchange Transaction Clearing Procedures contain detailed provisions on the registration and processing of Clearing Requests in respect of Third Party Exchange Transactions, and are in addition to and form an integral part of the Clearing Rules.

2 SUBMITTAL OF CLEARING REQUEST
2.1 Third Party Exchange Transactions will be subject to Clearing only where the parties to such Transaction have so elected, and have notified the relevant Third Party Exchange of such election in accordance with the procedures of such Third Party Exchange.

2.2 Any Third Party Exchange will provide the Clearinghouse with information of all Third Party Exchange Transactions registered on such Third Party Exchange which the parties have elected to have cleared at the Clearinghouse immediately following such registration, including the terms of each Third Party Exchange Transaction and the parties involved. Such notification by the Third Party Exchange shall constitute a Clearing Request.

3 REGISTRATION
3.1 Registration of Third Party Exchange Transaction for Clearing shall be carried out in accordance with this section.

3.2 The Clearinghouse shall not become counterparty to any such Third Party Exchange Transaction or Clearing Request, and will only be Counterparty to the corresponding Clearing Transaction(s) when it has been Registered.

3.3 Immediately after a Clearing Request has been received by the Clearinghouse, the Clearinghouse shall approve the Clearing Request and Register the relevant Transaction.

3.4 The Clearinghouse reserves the right to reject, cancel or refuse to approve any Clearing Request which in the Clearinghouse’s determination would contravene sound Clearing operations, the Clearing Rules, applicable law, or where there is another reasonable foundation for rejection.

3.5 The General Terms contain provisions regarding errors in Clearing Confirmations. In the event a Registration is rejected, the Clearinghouse shall immediately notify the relevant Account Holder following the attempted technical Registration of the Transaction in the Clearing System.

4 SUSPENSION OF THIRD PARTY EXCHANGE TRANSACTION CLEARING
4.1 The Clearinghouse may at any time suspend registration and/or processing of Clearing Requests in respect of Third Party Exchange Transactions if the Clearinghouse in its own discretion deems this necessary due to market conditions or other reasons, including situations where the Clearing System is unavailable.

4.2 Resumption of Third Party Exchange Transaction Clearing shall take place when the Clearinghouse is reasonably satisfied that the cause of the suspension is no longer persisting. Clearing Requests will remain registered during suspension only to the extent this is technically possible applying commercially reasonable efforts.

4.3 The Clearinghouse shall inform Account Holders about any suspension and resumption of the Third Party Exchange Transaction Clearing as soon as practicable.

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