

FrontLine SIX x-clear Ltd

Postponement of comprehensive revision of Members' Contracts

1.0 Overview

We would like to hereby inform you that SIX x-clear Ltd will not conduct the comprehensive revision of its Contractual Relationship with its Members this year. Instead, due to recent developments and ongoing deliberations, we have decided to launch the necessary revision in January 2020.

2.0 Effective date

Postponed to January 2020.

3.0 Details

Members will be able to respond to the proposed changes and amendments during a consultation period of 40 business days. A firm establishment of the revised Base Contract, General Terms and Conditions (henceforth: the "Rulebook") and the Financial Collateral Agreement (for the Nordic Members only) shall thus become effective at the beginning of the 2nd quarter of 2020.

The status of SIX x-clear and its services will not be affected as a result of this postponement. The contracts currently in place are valid and correct. As long as the United Kingdom does not leave the EU and makes significant changes to its EMIR-based regulatory regime for CCPs, our current English law-based contractual set is solid and safe. Nevertheless, these developments and the contractual and editorial amendments planned do necessitate a revision in early 2020. Details will be given in the consultation documentation and draft agreements.

4.0 Contact

If you have any further questions, please contact your Relationship Manager. The contact details are mentioned in the list of SIX x-clear contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.