

Announcement

Planned amendments to the
General Business Rules of KELER CCP

28 October 2024.

Planned amendments to the General Business Rules of KELER CCP

We inform our clients that a document containing the planned amendments to the **General Business Rules of KELER CCP Ltd.** (GBR) has been published in Hungarian and English language.

The GBR have been amended for the following reasons:

- clarification of the definition of "Payment litigation proceedings";
- the introduction of the concept of "Concentration initial margin" in the Definitions and in points 6.2.6.a), 7.12.2, 8.11.1, 10.4.2 and 12.1.2-12.1.5;
- clarification of the regulation on cooperation agreements in the Definitions (introduction of the terms CEEGEX-, HUDEX-, FGSZ- and FGSZ KP agreement) and in the new point 3.1.1.3;
- amending the rules on the clients' information obligation by adding a new point 4.1.2 and amending points 4.1.8 and 4.1.9;
- amendment of the rules on electronic signatures for customers located abroad in section 4.4.2 and new sections 4.4.3 and 4.4.5 (former section 4.4.3 is renumbered 4.4.4);
- the list of grounds for exclusion from clearing membership introduced in the context of the review of operational capacities (7.3, 8.3, 9.3.) and related amendments (5.1.4. and 9.9.2./ 7.2, 8.2 and 9.2.3./ 7.5.3, 8.5.3 and 9.6.2./ 7.6.1, 8.6.1 and 9.7.1./ 7.9.3.1.e)/ 8.8.3.1.d) and 9.9.2.1.b)/7.9.5.1.,8.8.5.1. and 9.9.3.1./8.4.1.a) and 9.5.1.a));
- clarification of the rules on settlement-related communication in points 4.1.2 and 7.11.1, and points 7.11.2 and 7.11.7 have been deleted;
- the inclusion of provisions on resolution in a new point 7.18;
- clarification of the obligation to close open positions in the event of termination of clearing membership by adding new point 8.8.4.2 and amending points 8.8.5.2 (former 8.7.5.2), 8.8.5.5 and 9.9.3.5 and 9.8.4;
- Amendment to the rule on the calculation/collection/redistribution of SDR fines in section 11.4.9;
- clarification of the section on the possibility to require specific data for the gas market in point 8.6.5;
- the amendment of Annex 1 on Outsourced Activities;
- certain amendments to clarify or improve the wording.

KELER KSZF provides the opportunity for the clients to get acquainted with the amendments and GBR: please send your comments on the amendments to KELER CCP by e-mail to the head office of KELER CCP Ltd. (1074 Budapest, Rákóczi út 70-72.) or by e-mail to kelerccp@kelerkszf.hu.

Any comments are welcome **until the end of the day on Tuesday, 5 November 2024.**

We hope that the above explanations will help our customers understand the changes, but if you have

any questions about the above, please contact us using the contact details below.

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