

Announcement

Draft of the modified version of KELER CCP's
General Business Rules

2022. december 5.

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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 General Business Rules have been amended for the following reasons:

- Completion of the definition of the Insolvency proceedings also covering relevant procedures in the case of non-EU clearing members.
- Addition of provisions regarding the settlement of disputes (point 1.13) and liability (point 4.10.3).
- Amendments affecting the existence of the energy market non-clearing membership and the ECC limit system (II. Definitions, points 9.1.1., 9.5.6, 9.7 and 9.8.3.1.).
- Implementation of amendments related to the revised Recovery Plan based on Regulation (EU) 2021/23 of the European Parliament and of the Council on a framework for the recovery and resolution of central counterparties, as well as ESMA recommendations and technical standards relevant to the content elements (II. Definitions, Chapter XIII).
- Additions made in order to make the admission process (point 4.1.11) and the procedure in case of legal succession (point 4.11) more efficient.
- Amendment regarding the obligation to provide financial data in point 7.5.1.
- Regulation of the right of suspension in the case of sanctioning measures is set out in 7.8.3.2, 8.7.3.2 and 9.8.2.2. in points.
- Clarification of the regulations regarding indirect participants in point 7.16.
- In connection with Multinet market Securities default management, the addition of the rules on the settlement of net securities shortage in point 11.3.4.3.
- Transfer of the amendment corresponding to the addition of Article 37 (2) of EMIR in points 7.9.4., 8.8.4. and 9.10.4.
- - Additions to the Annex I. Outsourced activities.

The parts of the GBR (under approval) not affected by the amendments indicated above shall remain with unchanged content.

KELER KSZF, in accordance with point 1.8. of the General Business Regulations, provides its clients with an opportunity to learn about the amendments and make their comments: please send your comments on the amendments to KELER CCP by post to KELER CCP's headquarters (1074 Budapest, Rákóczi út 70-72.) or by e-mail to kelerccp@kelerkszf.hu.

The deadline for client feedback: **Tuesday, 13 December 2022 EOB.**