

FrontLine SIX x-clear Ltd

Denmark

Change in Standard Settlement Instructions (SSIs) for VP Securities Denmark

1.0 Overview

SIX x-clear will act as a CCP participant in the Danish market and will change its SSIs accordingly.

2.0 Effective date

From 9 May 2016 onwards.

3.0 Impact on members

Below are the updated standard settlement instruction details of SIX x-clear for Danish market settlements.

Description	Details
Place of settlement	VPDKDKKKXXX
Participant ID	VPDK/17600

Counterparties of SIX x-clear should use the above-mentioned SSIs for trade dates as of 9 May 2016. Beneficiary details must not be mentioned in the settlement instruction against SIX x-clear. The first settlement day with the new SSIs is 11 May 2016. Settlement instructions created before 9 May 2016 will settle with the existing SSIs.

4.0 Reference

The Settlement User Guide for x-clear Denmark is available at www.six-securities-services.com > Clearing > Member Information > Market Information > Denmark – User Guide (xcl-704)

5.0 Contact

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

In this context, SIX x-clear Ltd draws the Members' attention to clauses **7.1 lit. f. and 25.3** General Terms and Conditions of SIX x-clear Ltd stipulating that the Member bears responsibility for the tax requirements and consequences of clearing with x-clear pursuant to the Applicable Law and that SIX x-clear Ltd assumes no liability for any charges or other negative consequences arising in conjunction with clearing through SIX x-clear Ltd that are a result of tax laws or ordinances issued by tax authorities pursuant to the Applicable Law.