

FrontLine SIX x-clear AG

Change in SIX x-clear settlement instructions between CBF and CBL

1.0 Overview

SIX x-clear is currently treating and instructing all Clearstream Banking S. A., Luxembourg (CBL) settlements and Clearstream Banking AG, Frankfurt (CBF) settlements with CBF as the place of settlement (PSET). Once trades in instruments settling at CBL are received and netted and the settlement instructions are created with the PSET as CBF and the corresponding Member reporting performed, the instructions are “re-routed” from PSET CBF to PSET CBL, where they eventually settle. In this re-routing process, the settlement information, such as the PSET and account details, are updated to correspond to the correct CBL information.

SIX x-clear is planning to change the settlement process in order to treat and instruct the CBL settlements directly with PSET CBL. Members will be expected to create matching settlement instructions. The Member reporting for instruments that are settling in CBL will reflect the correct CBL details after this change, as opposed to the incorrect CBF details today.

2.0 Effective date

3 October 2022 (trade date).

3.0 Impact on participants

Only participants trading instruments that settle at CBL will be impacted.

- Settlement instructions will be sent with the PSET CBL and will contain the applicable CBL account details (67121).
- Member reporting will reflect CBL in fields related to the PSET.
- CBL settlements will be charged as CBL settlements according to the existing price list.

4.0 Details

The Settlement team of SIX x-clear will reach out to the impacted Members as their settlement details have to be confirmed. SIX x-clear does not mandate Member testing; however, support will be provided if a Member is interested in conducting such testing.

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-

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group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.

In this context, SIX x-clear AG draws the Members' attention to **clause 7.1 and chapter 16.0** (liability) of the Rulebook of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear AG.