APPENDICES TO ASX 24 OPERATING RULE PROCEDURES

SCHEDULE 1 APPENDIX - Procedures to Individual Contract Specifications

Procedure 2.20.1  Ten Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
</table>
| Coupon Rate                                | For contracts listed up to and including June 2001 the coupon rate was 12 per cent  
For contracts listed on and after September 2001 the coupon rate was 6 per cent          |
| Calculation of Contract Value              | The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up). |
| Treasury Bond Series                       | As recorded in the Schedule to these Determinations                                                                                          |
| Manner of quoting Futures Price            | Yield per cent per annum. For quotation purposes the futures Price shall be deducted from 100.000.                                               |
| Minimum fluctuations for quoting Futures Price | Multiples of 0.005 per cent.                                                                                                               |
| Ten Year Bond Settlement List              | ANZ Investment Bank Limited  
Commonwealth Bank of Australia  
Citigroup global Markets Australia Pty Limited  
Deutsche Bank AG  
JPMorgan Australia  
Macquarie Bank Limited  
National Australia Bank Limited  
RBC Capital Markets  
RBS Group (Australia) Pty Limited  
The Toronto-Dominion Bank  
UBS AG Australia Branch  
Westpac Banking Corporation Limited       |
| Time Settlement Price is declared          | The Approved Clearing Facility will normally declare the Settlement Price at 3.00 pm on the Final Trading Day                                    |
| Times for obtaining quotations for the purpose of calculating the Settlement Price       | 9.45 am, 10.30 am and 11.15 am on the final trading day.                                                                                  |
| Trading Hours                              | 5.12pm-7.00am & 8.32am-4.30pm (US daylight saving time)  
5.12pm-7.30am & 8.32am-4.30pm (US non daylight saving time)                                 |
<p>| Settlement Months                          | March, June, September and December up to two Quarter Months ahead                                                                         |
| Final Trading Day                          | The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day |
| Time at which trading ceases on Final Trading Day | 12.00 noon.                                                                                                                                   |
| Settlement Day                             | The Business Day following the Final Trading Day in a                                                                                     |</p>
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

**Schedule of Treasury Bond Series referred to above**

The following series of Commonwealth Treasury Bonds are those determined by the Board pursuant to Item 5(a) of Rule 2.20 and its predecessor.

1 Settlement Month - March 1989
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

2 Settlement Month - June 1989
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

3 Settlement Month - September 1989
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

4 Settlement Month - December 1989
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

5 Settlement Month - March 1990
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

6 Settlement Month - June 1990
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

7 Settlement Month - September 1990
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

8 Settlement Month - December 1990
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

9 Settlement Month - March 1991
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

10 Settlement Month - June 1991
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

11 Settlement Month - September 1991
   12.5% March 1997
   12.5% September 1997
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000

12 Settlement Month - December 1991
   12.5% January 1998
   12.0% July 1999
   13.0% July 2000
   12.0% November 2001

Amended 22/05/09
<table>
<thead>
<tr>
<th>Settlement Month</th>
<th>13%</th>
<th>12%</th>
<th>11%</th>
<th>10%</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 1993</td>
<td>October 2002</td>
<td>August 2003</td>
<td>September 2004</td>
<td></td>
</tr>
<tr>
<td>Settlement Month - September 1996</td>
<td>Settlement Month - December 1996</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>----------------------------------</td>
<td>----------------------------------</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>7.5% July 2005</td>
<td>7.5% July 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10.0% February 2006</td>
<td>10.0% February 2006</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>6.75% November 2006</td>
<td>6.75% November 2006</td>
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</tr>
<tr>
<td>10.0% October 2007</td>
<td>10.0% October 2007</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>8.75% August 2008</td>
<td>8.75% August 2008</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month - March 1997</th>
<th>Settlement Month - June 1997</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.5% July 2005</td>
<td>7.5% July 2005</td>
</tr>
<tr>
<td>10.0% February 2006</td>
<td>10.0% February 2006</td>
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<td>6.75% November 2006</td>
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</tbody>
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<table>
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<tr>
<th>Settlement Month - September 1997</th>
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</tr>
</thead>
<tbody>
<tr>
<td>7.5% July 2005</td>
<td>10.0% February 2006</td>
</tr>
<tr>
<td>10.0% February 2006</td>
<td>6.75% November 2006</td>
</tr>
<tr>
<td>6.75% November 2006</td>
<td>10.0% October 2007</td>
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<td>10.0% October 2007</td>
<td>8.75% August 2008</td>
</tr>
<tr>
<td>8.75% August 2008</td>
<td>7.5% September 2009</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month - March 1998</th>
<th>Settlement Month - June 1998</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.0% February 2006</td>
<td>10.0% February 2006</td>
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<td>6.75% November 2006</td>
<td>6.75% November 2006</td>
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<td>10.0% October 2007</td>
<td>10.0% October 2007</td>
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<tr>
<td>8.75% August 2008</td>
<td>8.75% August 2008</td>
</tr>
<tr>
<td>7.5% September 2009</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Settlement Month - September 1998</th>
<th>Settlement Month - December 1998</th>
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<tr>
<td>6.75% November 2006</td>
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<td>7.5% September 2009</td>
<td>7.5% September 2009</td>
</tr>
<tr>
<td>5.75% June 2011</td>
<td>5.75% June 2011</td>
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</tbody>
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<thead>
<tr>
<th>Settlement Month - March 1999</th>
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<tbody>
<tr>
<td>10.0% October 2007</td>
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<td>8.75% August 2008</td>
<td>8.75% August 2008</td>
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<tr>
<td>7.5% September 2009</td>
<td>7.5% September 2009</td>
</tr>
<tr>
<td>5.75% June 2011</td>
<td>5.75% June 2011</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month - September 1999</th>
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<tbody>
<tr>
<td>10.0% October 2007</td>
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<td>7.5% September 2009</td>
<td>7.5% September 2009</td>
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<tr>
<td>5.75% June 2011</td>
<td>5.75% June 2011</td>
</tr>
</tbody>
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<thead>
<tr>
<th>Settlement Month - March 2000</th>
<th>Settlement Month - June 2000</th>
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</thead>
<tbody>
<tr>
<td>10.0% October 2007</td>
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<td>8.75% August 2008</td>
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<td>7.5% September 2009</td>
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<tr>
<td>5.75% June 2011</td>
<td>5.75% June 2011</td>
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</tbody>
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<tr>
<th>Settlement Month - September 2000</th>
<th>Settlement Month – December 2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.75% August 2008</td>
<td>8.75% August 2008</td>
</tr>
<tr>
<td>7.5% September 2009</td>
<td>7.5% September 2009</td>
</tr>
<tr>
<td>5.75% June 2011</td>
<td>5.75% June 2011</td>
</tr>
<tr>
<td>6.5% May 2013</td>
<td></td>
</tr>
<tr>
<td>Settlement Month</td>
<td>Percentage 1</td>
</tr>
<tr>
<td>------------------</td>
<td>--------------</td>
</tr>
<tr>
<td>March 2001</td>
<td>8.75%</td>
</tr>
<tr>
<td>September 2001</td>
<td>7.5%</td>
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<tr>
<td>March 2002</td>
<td>7.5%</td>
</tr>
<tr>
<td>September 2002</td>
<td>7.5%</td>
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<tr>
<td>March 2003</td>
<td>5.75%</td>
</tr>
<tr>
<td>September 2003</td>
<td>5.75%</td>
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<tr>
<td>March 2004</td>
<td>5.75%</td>
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<tr>
<td>September 2004</td>
<td>5.75%</td>
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<tr>
<td>March 2005</td>
<td>6.5%</td>
</tr>
<tr>
<td>September 2005</td>
<td>6.5%</td>
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<tr>
<td>March 2006</td>
<td>6.5%</td>
</tr>
<tr>
<td>September 2006</td>
<td>6.25%</td>
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<tr>
<td>Settlement Month – March 2007</td>
<td>Settlement Month – June 2007</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>-------------------------------</td>
</tr>
<tr>
<td>6.25% April 2015</td>
<td>6.25% April 2015</td>
</tr>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – September 2007</th>
<th>Settlement Month – December 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.25% April 2015</td>
<td>6.25% April 2015</td>
</tr>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – March 2008</th>
<th>Settlement Month – June 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.25% April 2015</td>
<td>6.25% April 2015</td>
</tr>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – September 2008</th>
<th>Settlement Month – December 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.25% April 2015</td>
<td>6.25% April 2015</td>
</tr>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
<tr>
<td>5.75% May 2021</td>
<td>5.75% May 2021</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – March 2009</th>
<th>Settlement Month – June 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
<tr>
<td>5.75% May 2021</td>
<td>5.75% May 2021</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – September 2009</th>
<th>Settlement Month – December 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>6% February 2017</td>
<td>6% February 2017</td>
</tr>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
<tr>
<td>5.75% May 2021</td>
<td>5.75% May 2021</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – March 2010</th>
<th>Settlement Month – June 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
<tr>
<td>4.50% April 2020</td>
<td>4.50% April 2020</td>
</tr>
<tr>
<td>5.75% May 2021</td>
<td>5.75% May 2021</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Settlement Month – September 2010</th>
<th>Settlement Month – December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.25% March 2019</td>
<td>5.25% March 2019</td>
</tr>
<tr>
<td>4.50% April 2020</td>
<td>4.50% April 2020</td>
</tr>
<tr>
<td>5.75% May 2021</td>
<td>5.75% May 2021</td>
</tr>
</tbody>
</table>

Last updated: 16/03/10
### Procedure 2.20.2  Ordinary Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.10 per cent annum</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>In calculating the Contract Premium:</td>
</tr>
<tr>
<td></td>
<td>- the calculations within the brackets shall be carried out to eight decimal places; and</td>
</tr>
<tr>
<td></td>
<td>- the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request or Deny Automatic Request</td>
<td>Up to close of trading on the Declaration Date</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 3.30 pm on the Business Day following the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.12pm - 7.00am and 8.32am - 4.30pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.12pm - 7.30am and 8.32am - 4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The Business Day prior to the Last Trading Day in the underlying futures contract.</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>12.30pm</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>March/July/September/December, up to two Quarter Months ahead.</td>
</tr>
</tbody>
</table>
## Procedure 2.20.3  Serial Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent per annum.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.10 per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>In calculating the Contract Premium:</td>
</tr>
<tr>
<td></td>
<td>• the calculations within the brackets shall be carried out to eight decimal places; and</td>
</tr>
<tr>
<td></td>
<td>• the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.</td>
</tr>
<tr>
<td>Final time for entering position close outs</td>
<td>No later than 2.00 pm on the settlement day</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request or Deny Automatic Request</td>
<td>Up to close of trading on the Declaration Date</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>• by no later than 3.30 pm on the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>• by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.12pm - 7.00am and 8.32am - 4.30pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.12pm - 7.30am and 8.32am - 4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>12.30 pm</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>January/February/April/May/July/August/October/ November with two Expiry Months listed at all times</td>
</tr>
</tbody>
</table>
### Procedure 2.20.4  
Intraday Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Manner of quoting Contract Premium</strong></td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td><strong>Minimum fluctuations to be used in quoting Contract Premium</strong></td>
<td>Multiples of 0.005 per cent per annum.</td>
</tr>
<tr>
<td><strong>Manner of quoting Exercise Price of Options</strong></td>
<td>Yield per cent per annum.</td>
</tr>
<tr>
<td><strong>Minimum fluctuations to be used in quoting Exercise Price of Options</strong></td>
<td>Multiples of 0.01 per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
</tbody>
</table>
| **Calculation of Contract Premium**          | In calculating the Contract Premium:  
  - the calculations within the brackets shall be carried out to eight decimal places; and  
  - the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up |
| **Calculation of Intra-Day Option Futures Price** | The weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005 per cent per annum; if the 3rd and 4th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005 per cent per annum. |
| **Price sampling period**                    | 4.15pm - 4.25pm                                                                                                                                                                                               |
| **Creation of new Exercise Prices**          | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum.                                                                                      |
| **Time of announcement of Intraday Option Futures Price** | By 4.30 pm on each relevant day                                                                                                                                                                              |
| **Trading hours**                            | 8.32am – 4.10pm                                                                                                                                                                                                |
| **Declaration Date:**                         | Within the Trading Period during which the contract was first listed for trading.                                                                                                                             |
| **Time at which trading ceases on the Declaration Date** | 4.10pm                                                                                                                                                                                                      |
| **Expiry Months**                            | Intraday Options shall be available for futures contracts for the nearest Quarter Month ahead.                                                                                                              |

---

**Explanatory Note:**  
The Intra-Day Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 4.15pm and 4.25pm, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades.
### Procedure 2.20.5  Overnight Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price Options</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
</tbody>
</table>
| Calculation of Contract Premium | In calculating the Contract Premium:  
  - the calculations within the brackets shall be carried out to eight decimal places; and  
  - the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up |
| Calculation of Overnight Option Futures Price | The weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005 per cent per annum; if the 3rd and 4th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005 per cent per annum. |
| Price sampling periods | 8.32 am – 8.42 am |
| Creation of new Exercise Prices | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum. |
| Time of announcement of Overnight Option Futures Prices | By 8.45 am on each relevant day |
| Trading hours | 5.12 pm – 7.00 am (US daylight saving time)  
  5.12 pm - 7.30am (US non daylight saving time) |
| Declaration Date: | Within the Trading Period during which the contract was first listed for trading. |
| Time at which trading ceases | At the cessation of each Trading Period |
| Expiry Months | Overnight Options shall be available for futures contracts for the nearest Quarter Month ahead. |

---

* **Explanatory Note:**

The Overnight Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 8.32am and 8.42am, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades and any trades that occur during the Levelling Phase.
### Procedure 2.21.1 Three Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
</table>
| **Coupon Rate**                              | For contracts listed up to and including June 2001 the coupon rate was 12 per cent  
For contracts listed on and after September 2001 the coupon rate was 6 per cent |
| **Calculation of Contract Value**            | The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up). |
| **Treasury Bond Series**                     | As recorded in the Schedule to these Determinations                                                                                           |
| **Manner of quoting Futures Price**          | Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.                                                     |
| **Minimum fluctuations for quoting Futures Price** | Multiples of 0.005 per cent during the period 5.10pm on 8th of the expiry month, or the next business day if the 8th is not a business day, to 4.30pm on the day of expiry. At all other times the minimum price increment will be 0.01 per cent. |
| **Three Year Bond Settlement List**          | - ANZ Investment Bank Limited  
- Commonwealth Bank of Australia  
- Citigroup Global Markets Australia Pty Limited  
- Deutsche Bank AG  
- JPMorgan Australia  
- Macquarie Bank Limited  
- National Australia Bank Limited  
- RBC Capital Markets  
- RBS Group (Australia) Pty Limited  
- The Toronto-Dominion Bank  
- UBS AG Australia Branch  
- Westpac Banking Corporation Limited |
| **Time Settlement Price is declared**        | SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day                                                      |
| **Times for obtaining quotations for the purpose of calculating the Settlement Price** | 9.45 am, 10.30 am and 11.15 am on the Final Trading Day.                                                                                     |
| **Trading Hours**                            | 5.10pm-7.00am & 8.30am-4.30pm (US daylight saving time)  
5.10pm-7.30am & 8.30am-4.30pm (US non daylight saving time)                                |
<p>| <strong>Settlement Months</strong>                        | March, June, September and December up to two Quarter Months ahead                                                                           |
| <strong>Final Trading Day</strong>                        | The fifteenth day of the Settlement Month or if that day is not a Business Day, then the Business Day immediately following the fifteenth day |
| <strong>Time at which trading ceases on Final Trading Day</strong> | 12.00 noon.                                                                                                                                 |
| <strong>Settlement Day</strong>                           | The Business Day following the Final Trading Day in a Settlement Month                                                                       |
| <strong>Final time by which Seller’s obligations must be satisfied</strong> | 12.00 noon on the Settlement Day                                                      |</p>
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Schedule of Bond series referred to above

The following series of Commonwealth Treasury Bonds are those determined by the Board pursuant to Item 5(a) of Rule 2.21 and its predecessor:

1. **Cash Settlement Month - June 1988**
   - 13.0% January 1991
   - 12.0% April 1991
   - 12.0% December 1991
   - 13.0% February 1992

2. **Cash Settlement Month - September 1988**
   - 13.0% January 1991
   - 12.0% April 1991
   - 12.0% December 1991
   - 13.0% February 1992

3. **Cash Settlement Month - December 1988**
   - 13.0% January 1991
   - 12.0% April 1991
   - 12.0% December 1991
   - 13.0% February 1992

4. **Cash Settlement Month - March 1989**
   - 12.0% April 1991
   - 12.0% December 1991
   - 13.0% February 1992
   - 12.0% March 1992

5. **Cash Settlement Month - June 1989**
   - 12.0% December 1991
   - 13.0% February 1992
   - 12.0% March 1992
   - 13.0% May 1993

6. **Cash Settlement Month - September 1989**
   - 12.0% December 1991
   - 13.0% February 1992
   - 12.0% March 1992
   - 12.0% July 1992
   - 13.0% May 1993

7. **Cash Settlement Month - December 1989**
   - 13.0% February 1992
   - 12.0% March 1992
   - 12.0% July 1992
   - 13.0% May 1993

8. **Cash Settlement Month - March 1990**
   - 12.0% March 1992
   - 12.0% July 1992
   - 13.0% May 1993
   - 12.5% September 1994

9. **Cash Settlement Month - June 1990**
   - 12.0% March 1992
   - 12.0% July 1992
   - 13.0% May 1993
   - 12.5% September 1994

10. **Cash Settlement Month - September 1990**
    - 12.0% March 1992
    - 12.0% July 1992
    - 13.0% May 1993
    - 12.5% September 1994

11. **Cash Settlement Month - December 1990**
    - 12.0% March 1992
    - 12.0% July 1992
    - 13.0% May 1993
    - 12.5% September 1994

12. **Cash Settlement Month - March 1991**
    - 12.0% July 1992
    - 13.0% May 1993
    - 12.5% September 1994
    - 12.5% April 1995

13. **Cash Settlement Month - June 1991**
    - 13.0% May 1993
    - 12.5% September 1994
    - 12.5% April 1995
    - 13.0% July 1995

14. **Cash Settlement Month - September 1991**
    - 13.0% May 1993
    - 12.5% September 1994
    - 12.5% April 1995
    - 13.0% July 1995
15 Cash Settlement Month - December 1991
12.5% September 1994
12.5% April 1995
13.0% July 1995
10.5% September 1995
13.0% July 1996

16 Cash Settlement Month - March 1992
12.5% September 1994
12.5% April 1995
10.5% September 1995
13.0% July 1996

17 Cash Settlement Month - June 1992
12.5% September 1994
12.5% April 1995
10.5% September 1995
13.0% July 1996

18 Cash Settlement Month - September 1992
12.5% September 1994
12.5% April 1995
10.5% September 1995
13.0% July 1996

19 Cash Settlement Month - December 1992
12.5% April 1995
10.5% September 1995
13.0% July 1996
12.5% March 1997

20 Cash Settlement Month - March 1993
12.5% April 1995
10.5% September 1995
13.0% July 1996
12.5% March 1997

21 Cash Settlement Month - June 1993
10.5% September 1995
13.0% July 1996
12.5% March 1997
12.5% September 1997

22 Cash Settlement Month - September 1993
10.5% September 1995
13.0% July 1996
12.5% March 1997
12.5% September 1997

23 Cash Settlement Month - December 1993
10.5% September 1995
13.0% July 1996
12.5% March 1997
12.5% September 1997

24 Cash Settlement Month - March 1994
12.5% March 1997
12.5% September 1997
12.5% January 1998
12.5% March 1997
12.5% September 1997
12.5% January 1998
12.5% January 1998
12.5% March 1997
6.25% March 1999

25 Cash Settlement Month - June 1994
13.0% July 1996
12.5% March 1997
12.5% September 1997
12.5% January 1998

26 Cash Settlement Month - September 1994
12.5% March 1997
12.5% September 1997
12.5% January 1998
7.0% August 1998

27 Cash Settlement Month - December 1994
12.5% March 1997
12.5% September 1997
12.5% January 1998
7.0% August 1998

28 Cash Settlement Month - March 1995
12.5% March 1997
12.5% September 1997
12.5% January 1998
7.0% August 1998

29 Cash Settlement Month - June 1995
12.5% September 1997
12.5% January 1998
7.0% August 1998
6.25% March 1999

30 Cash Settlement Month - September 1995
12.5% January 1998
7.0% August 1998
6.25% March 1999
12.0% July 1999

31 Cash Settlement Month - December 1995
7.0% August 1998
6.75% March 1999
12.0% July 1999
7.0% April 2000

32 Cash Settlement Month - March 1996
7.0% August 1998
6.75% March 1999
12.0% July 1999
7.0% April 2000
33 Cash Settlement Month - June 1996
7.0% August 1998
6.25% March 1999
12.0% July 1999
7.0% April 2000

35 Cash Settlement Month - December 1996
6.25% March 1999
12.0% July 1999
7.0% April 2000
13.0% July 2000

37 Cash Settlement Month - June 1997
12.0% July 1999
7.0% April 2000
13.0% July 2000
8.75% January 2001

39 Cash Settlement Month - December 1997
7.0% April 2000
13.0% July 2000
8.75% January 2001
12.0% November 2001

41 Cash Settlement Month - June 1998
13.0% July 2000
8.75% January 2001
12.0% November 2001
9.75% March 2002

43 Cash Settlement Month - December 1998
8.75% January 2001
12.0% November 2001
9.75% March 2002
9.5% August 2003

45 Cash Settlement Month - June 1999
8.75% January 2001
12.0% November 2001
9.75% March 2002
9.5% August 2003

47 Cash Settlement Month - December 1999
12.0% November 2001
9.75% March 2002
9.5% August 2003
9.0% September 2004

49 Cash Settlement Month - June 2000
9.75% March 2002
9.5% August 2003
9.0% September 2004
7.5% July 2005

34 Cash Settlement Month - September 1996
6.25% March 1999
12.0% July 1999
7.0% April 2000
13.0% July 2000

36 Cash Settlement Month - March 1997
6.25% March 1999
12.0% July 1999
7.0% April 2000
13.0% July 2000

38 Cash Settlement Month - September 1997
7.0% April 2000
13.0% July 2000
8.75% January 2001
12.0% November 2001

40 Cash Settlement Month - March 1998
7.0% April 2000
13.0% July 2000
8.75% January 2001
12.0% November 2001

42 Cash Settlement Month - September 1998
13.0% July 2000
8.75% January 2001
12.0% November 2001
9.75% March 2002

44 Cash Settlement Month - March 1999
8.7% January 2001
12.0% November 2001
9.75% March 2002
9.5% August 2003

46 Cash Settlement Month - September 1999
12.0% November 2001
9.75% March 2002
9.5% August 2003

48 Cash Settlement Month - March 2000
12.0% November 2001
9.75% March 2002
9.5% August 2003
9.0% September 2004

50 Cash Settlement Month - September 2000
10.0% October 2002
9.5% August 2003
9.0% September 2004
7.5% July 2005
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>December 2000</td>
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<td>52 Cash Settlement Month - March 2001</td>
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<td>9.5%</td>
<td>9.0%</td>
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<td>6.75%</td>
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<td>10.0%</td>
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<td>7.5%</td>
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<td>9.0%</td>
<td>7.5%</td>
<td>6.75%</td>
<td></td>
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<td>9.5%</td>
<td>9.0%</td>
<td>7.5%</td>
</tr>
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<td>7.5%</td>
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<td>9.0%</td>
<td>7.5%</td>
<td>6.75%</td>
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<tr>
<td>Cash Settlement Month - March 2002</td>
<td>9.0%</td>
<td>7.5%</td>
<td>6.75%</td>
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<td>9.0%</td>
<td>7.5%</td>
<td>6.75%</td>
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<tr>
<td>Cash Settlement Month - June 2002</td>
<td>9.0%</td>
<td>7.5%</td>
<td>6.75%</td>
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<td>9.0%</td>
<td>7.5%</td>
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<tr>
<td>Cash Settlement Month - December 2002</td>
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<td>7.5%</td>
<td>6.75%</td>
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<td>9.0%</td>
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<tr>
<td>Cash Settlement Month - March 2003</td>
<td>7.5%</td>
<td>6.75%</td>
<td>8.75%</td>
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<td>6.75%</td>
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<tr>
<td>Cash Settlement Month - June 2003</td>
<td>7.5%</td>
<td>6.75%</td>
<td>8.75%</td>
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<td>Cash Settlement Month - December 2003</td>
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<td>6.75%</td>
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</tr>
<tr>
<td>Cash Settlement Month - March 2004</td>
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</tr>
<tr>
<td>Cash Settlement Month - June 2004</td>
<td>6.75%</td>
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<td>7.5%</td>
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<td>8.75%</td>
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<tr>
<td>Cash Settlement Month - December 2004</td>
<td>6.75%</td>
<td>8.75%</td>
<td>7.5%</td>
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<td>6.75%</td>
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<tr>
<td>Cash Settlement Month - March 2005</td>
<td>6.75%</td>
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<td>6.75%</td>
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<td>7.5%</td>
<td></td>
</tr>
<tr>
<td>Cash Settlement Month - June 2005</td>
<td>8.75%</td>
<td>7.5%</td>
<td>TBD</td>
<td></td>
<td></td>
<td>8.75%</td>
<td>7.5%</td>
<td>TBD</td>
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</tr>
<tr>
<td>Cash Settlement Month - September 2005</td>
<td>8.75%</td>
<td>7.5%</td>
<td>TBD</td>
<td></td>
<td></td>
<td>8.75%</td>
<td>7.5%</td>
<td>TBD</td>
<td></td>
</tr>
</tbody>
</table>

ASX 24 Operating Rule Procedures – Schedule 1 Appendix – Individual Contract Specifications
<table>
<thead>
<tr>
<th>Cash Settlement Month</th>
<th>Interest Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 2005</td>
<td>8.75% August 2008, 7.5% September 2009, 5.25% August 2010</td>
</tr>
<tr>
<td>June 2006</td>
<td>8.75% August 2008, 7.5% September 2009, 5.25% August 2010</td>
</tr>
<tr>
<td>December 2006</td>
<td>7.5% September 2009, 5.25% August 2010, 5.75% June 2011</td>
</tr>
<tr>
<td>June 2007</td>
<td>7.5% September 2009, 5.25% August 2010, 5.75% June 2011</td>
</tr>
<tr>
<td>December 2007</td>
<td>5.25% August 2010, 5.75% June 2011, 5.75% April 2012</td>
</tr>
<tr>
<td>June 2008</td>
<td>5.25% August 2010, 6.50% May 2013</td>
</tr>
<tr>
<td>December 2008</td>
<td>5.75% June 2011, 6.50% May 2013</td>
</tr>
<tr>
<td>June 2009</td>
<td>5.75% April 2012, 6.50% May 2013</td>
</tr>
<tr>
<td>December 2009</td>
<td>5.25% June 2011, 6.25% June 2014</td>
</tr>
<tr>
<td>June 2010</td>
<td>5.75% April 2012, 6.25% June 2014</td>
</tr>
<tr>
<td>November 2012</td>
<td>4.75% November 2012, 6.50% May 2013</td>
</tr>
<tr>
<td>May 2013</td>
<td>6.25% June 2014</td>
</tr>
<tr>
<td>April 2015</td>
<td>6.25% April 2015</td>
</tr>
</tbody>
</table>

Last updated: 16/03/10
### Procedure 2.21.2 Ordinary Options Over Three Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.10 per cent</td>
</tr>
</tbody>
</table>
| Calculation of Contract Premium                                         | In calculating the Contract Premium:  
  ▪ the calculations within the brackets shall be carried out to eight decimal places; and  
  ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up |
| Creation of new Exercise Prices                                         | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.                      |
| Final time for lodgement of Exercise Request or Deny Automatic Request  | Up to close of trading on the Declaration Date  
  Up to 20 minutes after close of trading on any day other than the Declaration Date.                                                   |
| Time Sellers are notified of Assignment of Exercise Request             | For Requests lodged on the Declaration Day:  
  ▪ by no later than 3.30 pm on the Declaration Date.  
  For Requests lodged on a day other than the Declaration Date:  
  ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged |
| Trading hours                                                           | 5.10pm - 7.00am and 8.30am - 4.30pm (US daylight saving time)  
  5.10pm - 7.30am and 8.30am - 4.30pm (US non daylight saving time) |
| Declaration Date:                                                       | The Business Day prior to the Last Trading Day in the underlying futures contract                                                          |
| Time at which trading ceases on the Declaration Date                    | 12.30pm                                                                                                                                     |
| Expiry Months                                                           | March/July/September/December, up to two Quarter Months ahead.                                                                                |
**Procedure 2.21.3  Serial Options Over Three Year Commonwealth Treasury Bond Futures Contracts**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.10 per cent.</td>
</tr>
</tbody>
</table>
| Calculation of Contract Premium                                         | In calculating the Contract Premium:  
  - the calculations within the brackets shall be carried out to eight decimal places; and  
  - the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up                                                                                                                                                                                                                   |
| Creation of new Exercise Prices                                         | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.                                                                                                                                                                                                                   |
| Final time for entering position close outs                             | No later than 2.00 pm on the settlement day                                                                                                                                                                                                                                                                                               |
| Final time for lodgement of Exercise Request or Deny Automatic Request  | Up to close of trading on the Declaration Date  
  Up to 20 minutes after close of trading on any day other than the Declaration Date.                                                                                                                                                                                                                                                   |
| Time Sellers are notified of Assignment of Exercise Request             | For Requests lodged on the Declaration Day:  
  - by no later than 3.30 pm on the Declaration Date.  
  For Requests lodged on a day other than the Declaration Date:  
  - by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged                                                                                                                                 |
| Trading hours                                                           | 5.10pm - 7.00am and 8.30am - 4.30pm (US daylight saving time)  
  5.10pm - 7.30am and 8.30am - 4.30pm (US non daylight saving time)                                                                                                                                                                                                                           |
| Declaration Date:                                                      | The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day                                                                                                                                                                                                  |
| Time at which trading ceases                                           | 12.30 pm on the Declaration Date                                                                                                                                                                                                                                                                                                      |
| Expiry Months                                                          | January/February/April/May/July/August/October/ November with two Expiry Months listed at all times                                                                                                                                                                                                                              |
Procedure 2.21.4  Intraday Options Over Three Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>In calculating the Contract Premium:</td>
</tr>
<tr>
<td></td>
<td>- the calculations within the brackets shall be carried out to eight decimal places; and</td>
</tr>
<tr>
<td></td>
<td>- the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up</td>
</tr>
<tr>
<td>Calculation of Intra-Day Option Futures Price *</td>
<td>Where the underlying futures contract minimum price increment is set to 0.005 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005; if the 3rd and 4th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005.</td>
</tr>
<tr>
<td></td>
<td>Where the underlying futures contract minimum price increment is set to 0.01 per cent, the weighted average of trade prices shall be calculated to 3 decimal places and rounded 2 decimal places; if the third decimal place is 5 the weighted average shall be rounded to the next highest second decimal place.</td>
</tr>
<tr>
<td>Price sampling period</td>
<td>4.15pm - 4.25 pm</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying Futures Contract price moves, at intervals of 0.01 per cent per annum.</td>
</tr>
<tr>
<td>Time of declaration of Intraday Option Futures Price</td>
<td>By 4.30 pm on each relevant day</td>
</tr>
<tr>
<td>Trading hours</td>
<td>8.30am – 4.10pm</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>Within the Trading Period during which the contract was first listed for trading.</td>
</tr>
<tr>
<td>Time at which trading ceases</td>
<td>4.10pm on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>Intraday Options shall be available for futures contracts for the nearest Quarter Month ahead.</td>
</tr>
</tbody>
</table>

Amended 11/05/09

Explanatory Note:
The Intra-Day Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 4.15pm and 4.25pm, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades.
### Procedure 2.21.5 Overnight Options Over Three Year Commonwealth Treasury Bond Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.01 per cent</td>
</tr>
</tbody>
</table>
| Calculation of Contract Premium                                         | In calculating the Contract Premium:  
  - the calculations within the brackets shall be carried out to eight decimal places; and  
  - the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up                                                                                                                                                                                                                       |
| Calculation of Overnight Option Futures Price *                         | Where the underlying futures contract minimum price increment is set to 0.005 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005; if the 3rd and 4th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005.  
Where the underlying futures contract minimum price increment is set to 0.01 per cent, the weighted average of trade prices shall be calculated to 3 decimal places and rounded 2 decimal places; if the third decimal place is 5 the weighted average shall be rounded to the next highest second decimal place. |
| Price sampling periods                                                  | 8.30 am – 8.40 am                                                                                                                                                                                                                                                                                                                           |
| Creation of new Exercise Prices                                        | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum.                                                                                                                                                                                                                       |
| Time of declaration of Overnight Option prices                         | The Overnight Options Futures Prices will be declared by 8.45 am on each relevant day                                                                                                                                                                                                                                                          |
| Trading hours                                                           | 5.10 pm – 7.00 am (US daylight saving time)  
5.10pm - 7.30am (US non daylight saving time)                                                                                                                                                                                                                                                                                                   |
| Declaration Date:                                                      | Within the Trading Period during which the contract was first listed for trading.                                                                                                                                                                                                                                                          |
| Time at which trading ceases                                           | At the cessation of each Trading Period                                                                                                                                                                                                                                                                                                      |
| Expiry Months                                                          | Overnight Options shall be available for futures contracts for the nearest Quarter Month ahead.                                                                                                                                                                                                                                          |

Amended 11/05/09

* Explanatory Note: The Overnight Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 8.30am and 8.40am, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades and any trades that occur during the Levelling Phase.
## Procedure 2.22.1 90 Day Bank Accepted Bill Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
</table>
| Approved Banks | Approved Bank must meet the following criteria:  
- Hold AFMA Prime Bank status for minimum of 6 months  
- Have a minimum average of AUD10 billion on issue in the domestic market  
In the event an Approved Bank no longer meets the above criteria, the Approved Bank will be removed from the list with immediate effect for all 90 Day Bank Bill Futures contracts available for acquisition or disposal on a trading facility operated by the Exchange. The Approved Bank list will be published in a market notification. |
| Manner of quoting Futures Prices | Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00. |
| Minimum fluctuations for quoting Futures Prices | Multiples of 0.01 per cent. |
| Final time for Seller or its Agent to give SFE Clearing details of tender | 5.00 pm on the Final Trading Day. |
| Tendering Procedures | Details of tender which are required:  
In the case of bills:  
(i) Name of the Participant of Austraclear Limited.  
(ii) Face Value.  
(iii) Drawer.  
(iv) Acceptor.  
(v) Place of Payment - Bank/Branch.  
(vi) Maturity Date.  
(vii) Tendering Clearing Participant.  
(viii) Maximum Parcel Size $100 million.  
In the case of ECD's:  
(i) Name of the Participant of Austraclear Limited.  
(ii) Face Value.  
(iii) Issuing Bank.  
(iv) Place of Payment - Bank/Branch.  
(v) Maturity Date.  
(vi) Tendering Clearing Participant  
(vii) Maximum Parcel Size $100 million. |
| Calculation of Settlement Value | The Settlement Value is to be rounded to the nearest cent, 0.500 cents being rounded up |
| Time by which SFE Clearing will advise settlement details: To Seller: To Buyer: | 7.00 am on Settlement Day  
7.00 am on Settlement Day |
| Final time for Seller or its Agent to deposit bills or ECD's Final time for Seller or its Agent to transfer bills or ECDs | 5.00 pm on the Final Trading Day.  
10.00 am on the Settlement Day. |
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final time for Seller or its Agent to transfer bills or ECDs if initial transfer was incorrect and Buyer had not accepted bills or ECDs</td>
<td>11.20 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Seller or its Agent to transfer bills or ECDs if initial transfer was incorrect and Buyer had accepted bills or ECDs</td>
<td>11.45 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Seller or its Agent to notify SFE Clearing payment is not received</td>
<td>3.00 pm on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Buyer or its Agent to make payment to the Seller or its Agent:</td>
<td>The Buyer or its Agent must release funds for immediate settlement by 3.00 pm on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Buyer or its Agent to confirm bills or ECDs for immediate settlement:</td>
<td>11.00 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Buyer or its Agent to confirm Bills or ECDs to the Seller or its Agent if initial transfer was incorrect and initial recipient had not accepted Bills or ECDs</td>
<td>11.30 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Buyer or its Agent to confirm Bills or ECDs to the Seller or its Agent if initial transfer was incorrect and initial recipient had accepted Bills or ECDs</td>
<td>12.00 pm on the Settlement Day.</td>
</tr>
<tr>
<td>Final time for Buyer or its Agent to advise SFE Clearing bills or ECDs do not conform with tender details</td>
<td>11.00 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time by which Clearing Participant whose client is in default may deposit bills or ECDs</td>
<td>10.30 am on the Settlement Day.</td>
</tr>
<tr>
<td>Final time by which Clearing Participant whose client is in default may take delivery of bills or ECD's</td>
<td>Final time by which clearing Participant whose client is in default may take delivery of the Bills or ECDs by paying clearing funds to the Seller is 4.25 pm on the Settlement Day.</td>
</tr>
<tr>
<td>Trading Months</td>
<td>March, June, September and December in any 60 month period.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.08 pm - 7.00 am and 8.28 am - 4.30 pm (US daylight saving time)²</td>
</tr>
<tr>
<td></td>
<td>5.08 pm - 7.30 am and 8.28 am - 4.30 pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The Business Day immediately prior to the Settlement Day</td>
</tr>
<tr>
<td>Time trading ceases on the Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Subject</td>
<td>Determinations</td>
</tr>
<tr>
<td>----------------------</td>
<td>-----------------------------------------------------</td>
</tr>
<tr>
<td>Settlement Day:</td>
<td>The second Friday of the Settlement Month</td>
</tr>
</tbody>
</table>

Amended 16/03/09, 08/05/09
### Ordinary Options Over 90 Day Bank Accepted Bill Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.125 per cent</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>In calculating the Contract Premium:</td>
</tr>
<tr>
<td></td>
<td>- the calculations within the brackets shall be carried out to eight decimal places; and</td>
</tr>
<tr>
<td></td>
<td>- the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum.</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request or Deny Automatic Request</td>
<td>On the Declaration Date: up to close of trading</td>
</tr>
<tr>
<td></td>
<td>On any day other than the Declaration Date: up to 20 minutes after close of trading</td>
</tr>
<tr>
<td>Time by which Seller is notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 3.30 pm on the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.08pm - 7.00am and 8.28am - 4.30pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.08pm - 7.30am and 8.28am - 4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>The Friday immediately prior to the settlement of the corresponding 90 Day Bank Accepted Bill Futures Contract delivery month or, if that day is not a Business Day, then the Business Day immediately preceding that day.</td>
</tr>
<tr>
<td>Time trading ceases on Declaration Date</td>
<td>12.30 pm on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>March/June/September/December up 18 months ahead.</td>
</tr>
</tbody>
</table>
### Procedure 2.22.3  Serial Options Over 90 Day Bank Accepted Bill Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.125 per cent</td>
</tr>
</tbody>
</table>
| Calculation of Contract Premium                                        | In calculating the Contract Premium:  
  ▪ the calculations within the brackets shall be carried out to eight decimal places; and  
  ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up |
| Creation of new Exercise Prices                                        | New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum                                                                                                                                                         |
| Final time for lodgement of Exercise Request or Deny Automatic Request | Up to close of trading on the Declaration Date  
  Up to 20 minutes after close of trading on any day other than the Declaration Date.                                                                                                                                                                                      |
| Time by which Seller is notified of Assignment of Exercise Request     | For Requests lodged on the Declaration Day:  
  ▪ by no later than 3.30 pm on the Declaration Date  
For Requests lodged on a day other than the Declaration Date:  
  ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged |
| Trading Hours                                                          | 5.08pm - 7.00am and 8.28am - 4.30pm (US daylight saving time)  
5.08pm - 7.30am and 8.28am - 4.30pm (US non daylight saving time) |
| Declaration Date                                                       | The first Friday of the Serial Option Month, or if that day is not a Business Day, then the Business Day immediately preceding that day.                                                                                                                                         |
| Time trading ceases on Declaration Date                                | 12.30 pm on the Declaration Date                                                                                                                                                                                                                                             |
| Expiry Months                                                          | January/February/April/May/July/August/October/November with two Expiry Months listed at all times                                                                                                                  |
### Subject Determinations

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon Rate</td>
<td>6.5 per cent</td>
</tr>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples to be of 0.005 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Value</td>
<td>The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up).</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 10.30 am on the Final Trading Day</td>
</tr>
</tbody>
</table>
| Trading Hours                                | 5.14pm-7.00am & 8.34am-4.30pm (US daylight saving time)  
5.14pm-7.30am & 8.34am-4.30pm (US non daylight saving time) |
| Settlement Months                            | March, June, September and December up to two Quarter Months ahead             |
| Final Trading Day                            | The Business Day immediately prior to the Settlement Day.                     |
| Trading ceases on final trading day          | At 12.00 noon.                                                                |
| Settlement Day                               | The second Friday of the Settlement Month.                                    |
| Final time by which Seller’s obligations must be satisfied | 12.00 noon on the Settlement Day                                              |
| Final time by which Buyer’ obligations must be satisfied | 10.30 am on the Settlement Day                                                |

Last updated: 01/08/08
## Procedure 2.24 Three Year Interest Rate Swap Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon Rate</td>
<td>6.5 per cent</td>
</tr>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples to be of 0.005 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Value</td>
<td>The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up.</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 10.30 am on the Final Trading Day</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.14pm-7.00am &amp; 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am &amp; 8.34am-4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March, June, September and December up to two Quarter Months ahead</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The Business Day immediately prior to the Settlement Day.</td>
</tr>
<tr>
<td>Trading ceases on Final Trading Day</td>
<td>At 12.00 noon.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The second Friday of the Settlement Month.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Last updated: 01/08/08
### Procedure 2.25.1 30 Day Interbank Cash Rate Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Value</td>
<td>The contract value is to be rounded to the nearest cent (0.500 cents being rounded up).</td>
</tr>
<tr>
<td>Calculation of Cash Settlement Rate</td>
<td>The Cash Settlement Rate is to be rounded to the nearest 0.001 per cent (0.0005 per cent rounded up)</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 12.00 noon on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Trading hours</td>
<td>5.14pm-7.00am &amp; 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am &amp; 8.34am-4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>Monthly up to 18 months ahead</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>At 4.30pm.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The second Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Last updated: 14/10/08
### Procedure 2.25.2  Options on 30 Day Interbank Cash Rate Futures

<table>
<thead>
<tr>
<th>Heading</th>
<th>Individual contract specifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>Multiples of 0.125 per cent.</td>
</tr>
<tr>
<td>Creation of new exercise prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum.</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request or Deny Automatic Request</td>
<td>On the Declaration Date: up to close of trading. On any day other than the Declaration Date: up to 20 minutes after close of trading.</td>
</tr>
<tr>
<td>Time by which Seller is notified of Exercise Request</td>
<td>For Requests lodged on the Declaration Day: by no later than 2.15 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.14pm-7.00am &amp; 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am &amp; 8.34am-4.30pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>The Business Day prior to the Last Trading Day in the underlying futures contract.</td>
</tr>
<tr>
<td>Time Trading Ceases on Declaration Date</td>
<td>12.30pm on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>Monthly up to four months ahead.</td>
</tr>
</tbody>
</table>

Introduced 14/10/08
### Procedure 2.26.1  New Zealand 90 Day Bank Bill Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of calculating Contract Value and Settlement Value</td>
<td>In each case:</td>
</tr>
<tr>
<td></td>
<td>- the calculation within the brackets shall be carried out to 8 decimal places,</td>
</tr>
<tr>
<td></td>
<td>- the values shall be rounded to the nearest cent with 0.5 of a cent being rounded up.</td>
</tr>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
<tr>
<td>Settlement List</td>
<td>To be determined by the Exchange at the relevant time</td>
</tr>
<tr>
<td>Number of decimal places in which quotations are to be expressed</td>
<td>Two</td>
</tr>
<tr>
<td>Quotations which are to be discarded</td>
<td>Quotations with spreads greater than 0.1 per cent per annum</td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of yield</td>
<td>Yield to be expressed to the nearest second decimal place, with 0.005 to be rounded up</td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of average yield</td>
<td>Average to be calculated to 3 decimal places and rounded to 2 decimal places with 0.005 being rounded up</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 1.30 pm on the Final Trading Day</td>
</tr>
<tr>
<td>Time of obtaining quotations for the purpose of calculating the Settlement Price</td>
<td>Quotations are to be obtained between 11.00 am and 11.30 am for quotations as at 10.30 am on the Final Trading Day.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.40pm - 7.00am and 8.30am - 4.30pm</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March, June, September and December up to 36 months ahead</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The first Wednesday after the ninth day of the Settlement Month</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
### Ordinary Options over New Zealand 90 Day Bank Bill Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price for Options</td>
<td>Multiples of 0.10 per cent.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>The calculation within the square brackets shall be carried out to 2 decimal places and all other calculations shall be carried to 8 decimal places with 0.5 of a cent being rounded up.</td>
</tr>
<tr>
<td>Final time for Lodgement of Exercise Request or Deny Automatic Request</td>
<td>Up to close of trading on Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
</tbody>
</table>
| Time Sellers are notified of Assignment of Exercise Request   | • For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs  
• For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date                                                                                   |
| Trading Hours                                                | 5.40pm - 7.00am and 8.30am - 4.30pm                                                                                                                                                                              |
| Declaration Date:                                            | The first Wednesday after the ninth day of the Settlement Month.                                                                                                                                             |
| Time at which trading ceases on the Declaration Date          | 12.00 noon                                                                                                                                                                                                     |
| Expiry Months                                                | March, June, September and December up to 12 months ahead.                                                                                                                                                       |

All currency is in NZ$. All times are New Zealand times.
### Procedure 2.27.1  Ten Year New Zealand Government Stock Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon Rate</td>
<td>8 per cent</td>
</tr>
<tr>
<td>Manner of calculating Contract Value and Settlement Value</td>
<td>In each case, the calculation within the brackets shall be carried out to 8 decimal places, the values shall be rounded to the nearest cent and 0.5 of a cent shall be rounded up.</td>
</tr>
</tbody>
</table>

#### Treasury Bond Series

<table>
<thead>
<tr>
<th>Contract Settlement Month</th>
<th>Short Dated Stock</th>
<th>Far Dated Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 2003</td>
<td>04/13</td>
<td>04/15</td>
</tr>
<tr>
<td>March 2004</td>
<td>04/13</td>
<td>04/15</td>
</tr>
<tr>
<td>June 2004</td>
<td>04/13</td>
<td>04/15</td>
</tr>
<tr>
<td>September 2004</td>
<td>04/13</td>
<td>04/15</td>
</tr>
<tr>
<td>December 2004</td>
<td>04/13</td>
<td>04/15</td>
</tr>
<tr>
<td>March 2005</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>June 2005</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>September 2005</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>December 2005</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>March 2006</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>June 2006</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>Sept 2006</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>December 2006</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>March 2007</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>June 2007</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>September 2007</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>December 2007</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>March 2008</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>June 2008</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>September 2008</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>December 2008</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>March 2009</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>June 2009</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>September 2009</td>
<td>6% Apr 2015</td>
<td>6% Dec 2017</td>
</tr>
<tr>
<td>Subject</td>
<td>Determinations</td>
<td></td>
</tr>
<tr>
<td>------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Subject Determinations</td>
<td>December 2009 6% Apr 2015 6% Dec 2017 6% May 2021</td>
<td></td>
</tr>
<tr>
<td></td>
<td>March 2010 6% Dec 2017 6% May 2021</td>
<td></td>
</tr>
<tr>
<td></td>
<td>June 2010 6% Dec 2017 6% May 2021</td>
<td></td>
</tr>
<tr>
<td></td>
<td>September 2010 6% Dec 2017 6% May 2021</td>
<td></td>
</tr>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.</td>
<td></td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.005 per cent in respect of Block Trading.&quot;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Multiples of 0.01 per cent for all other trading</td>
<td></td>
</tr>
<tr>
<td>Settlement List</td>
<td>AMP Henderson Global Investors (New Zealand) Limited</td>
<td></td>
</tr>
<tr>
<td></td>
<td>ANZ Banking Group Limited</td>
<td></td>
</tr>
<tr>
<td></td>
<td>ASB Bank Limited</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bank of New Zealand Limited</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Citigroup Global Markets Australia Pty Ltd</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Deutsche Bank AG</td>
<td></td>
</tr>
<tr>
<td></td>
<td>National Bank of New Zealand Limited</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Westpac Banking Corporation</td>
<td></td>
</tr>
<tr>
<td>Multiples in which quotations are to be obtained</td>
<td>Yield per cent per annum expressed to two decimal places</td>
<td></td>
</tr>
<tr>
<td>Quotations which are to be discarded</td>
<td>Quotations with spreads greater than 0.05 per cent per annum</td>
<td></td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of yield</td>
<td>Yield to be expressed to the nearest second decimal place, and 0.005 to be rounded up</td>
<td></td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of average yield</td>
<td>Average yield to be expressed to the nearest second decimal place and 0.005 to be rounded up</td>
<td></td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day</td>
<td></td>
</tr>
<tr>
<td>Times for obtaining quotations for the purpose of calculating the Settlement Price</td>
<td>9.00 am, 9.30 am and 10.00 am on the Final Trading Day.</td>
<td></td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.40 pm – 7.00 am and 8.30 am – 4.30 pm.</td>
<td></td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March, June, September and December up to two Quarter Months ahead</td>
<td></td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The first Wednesday after the ninth day of the Settlement Month</td>
<td></td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>12.00 noon.</td>
<td></td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The Business Day following the Final Trading Day</td>
<td></td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
<td></td>
</tr>
</tbody>
</table>

* Explanatory Note for Block Trading

Block Trades may be executed at a 0.005 tick by splitting the allocation price of the Block Trade between the two consecutive 0.01 ticks that average to the 0.005 execution price. For example a Dealer registers a BTF for 100 contracts at 94.465 then during allocation 50 lots will be registered at 94.46 and 50 lots at 94.47. Only an even number of lots can be registered at half ticks. The two registered prices that constitute the average price trade of the Block Trade must be allocated to the same account.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
### Ordinary Options over Ten Year New Zealand Government Stock Options Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price for Options</td>
<td>Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price for Options</td>
<td>Multiples of 0.25 per cent.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.25 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>Calculations shall be carried out to 8 decimal places and values shall be rounded to the nearest cent with 0.5 of a cent being rounded up.</td>
</tr>
<tr>
<td>Final time for Lodgement of Exercise Request or Deny Automatic Request</td>
<td>Up to close of trading on Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>▪ For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs</td>
</tr>
<tr>
<td></td>
<td>▪ For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.40pm - 7.00am and 8.30am - 4.30pm</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The first Wednesday after the ninth day of the Settlement Month.</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>12.00 noon</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>March, June, September and December up to 2 Quarter Months ahead.</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
### Procedure 2.28.1  Three Year New Zealand Government Stock Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon Rate</td>
<td>8 per cent</td>
</tr>
<tr>
<td>Manner of calculating Contract Value and Settlement Value</td>
<td>In each case, the calculation within the brackets shall be carried out to 8 decimal places, the values shall be rounded to the nearest cent and 0.5 of a cent shall be rounded up.</td>
</tr>
</tbody>
</table>

#### Treasury Bond Series

<table>
<thead>
<tr>
<th>Contract Settlement Month</th>
<th>Short Dated Stock</th>
<th>Far Dated Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 2003</td>
<td>11/06</td>
<td>07/09</td>
</tr>
<tr>
<td>March 2004</td>
<td>11/06</td>
<td>07/09</td>
</tr>
<tr>
<td>June 2004</td>
<td>11/06</td>
<td>07/09</td>
</tr>
<tr>
<td>September 2004</td>
<td>11/06</td>
<td>07/09</td>
</tr>
<tr>
<td>December 2004</td>
<td>11/06</td>
<td>07/09</td>
</tr>
<tr>
<td>March 2005</td>
<td>8% Nov 2006</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>June 2005</td>
<td>8% Nov 2006</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>September 2005</td>
<td>6% July 2008</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>December 2005</td>
<td>6% July 2008</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>March 2006</td>
<td>6.5% July 2008</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>June 2006</td>
<td>6% July 2008</td>
<td>7% July 2009</td>
</tr>
<tr>
<td>Sept 2006</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>December 2006</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>March 2007</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>June 2007</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>September 2007</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>December 2007</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>March 2008</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>June 2008</td>
<td>7% July 2009</td>
<td>6% Nov 2011</td>
</tr>
<tr>
<td>September 2008</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
</tr>
<tr>
<td>December 2008</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
</tr>
<tr>
<td>March 2009</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
</tr>
<tr>
<td>June 2009</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
</tr>
<tr>
<td>September 2009</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
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<tr>
<td>December 2009</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
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<tr>
<td>March 2010</td>
<td>6% Nov 2011</td>
<td>6.5% Apr 2013</td>
</tr>
<tr>
<td>June 2010</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
<tr>
<td>September 2010</td>
<td>6.5% Apr 2013</td>
<td>6% Apr 2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Manner of quoting Futures Price</th>
<th>Yield per cent per annum. For quotation purposes the futures Price shall be deducted from 100.00.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.005 per cent in respect of Block Trading(^a) Multiples of 0.01 per cent. for all other trading</td>
</tr>
</tbody>
</table>

---

\(^a\) **Explanatory Note for Block Trading**
Block Trades may be executed at a 0.005 tick by splitting the allocation price of the Block Trade between the two consecutive 0.01 ticks that average to the 0.005 execution price. For example a Dealer registers a BTF for 100 contracts at 94.465 then during allocation 50 lots will be registered at 94.46 and 50 lots at 94.47. Only an even number of lots can be registered at half ticks. The two registered prices that constitute the average price trade of the Block Trade must be allocated to the same account.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multiples in which quotations are to be obtained</td>
<td>Yield per cent per annum expressed to two decimal places</td>
</tr>
<tr>
<td>Quotations which are to be discarded</td>
<td>Quotes with spreads greater than 0.05 per cent per annum</td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of yield</td>
<td>Yield to be expressed to the nearest second decimal place 0.005 to be rounded up</td>
</tr>
<tr>
<td>Number of decimal places and rounding for calculation of average yield</td>
<td>Average yield to be expressed to the nearest second decimal place 0.005 to be rounded up</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day</td>
</tr>
<tr>
<td>Times for obtaining quotations for the purpose of calculating the Settlement Price</td>
<td>9.00 am, 9.30 am and 10.00 am on the Final Trading Day.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.40 pm – 7.00 am and 8.30 am – 4.30 pm.</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March, June, September and December up to two Quarter Months ahead</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The first Wednesday after the ninth day of the Settlement Month</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>2.00 pm on the Settlement Day</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
### Ordinary Options over Three Year New Zealand Government Stock Options Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.01 per cent.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price for Options</td>
<td>Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price for Options</td>
<td>Multiples of 0.25 per cent.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Prices are created as the underlying futures contract price moves, at intervals of 0.25 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Premium</td>
<td>Calculations shall be carried out to 8 decimal places and values shall be rounded to the nearest cent with 0.5 of a cent being rounded up.</td>
</tr>
<tr>
<td>Final time for Lodgement of Exercise Request or Deny Automatic Request</td>
<td>Up to close of trading on Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>• For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs</td>
</tr>
<tr>
<td></td>
<td>• For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.40pm - 7.00am and 8.30am - 4.30pm</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The first Wednesday after the ninth day of the Settlement Month.</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>12.00 noon</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>March, June, September and December up to 2 Quarter Months ahead.</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
Procedure 2.29.1  New Zealand / Australia Three Year Bond Spread Futures Contracts

This Contract was delisted on 9 February 2006
Procedure 2.30.1  New Zealand / Australia Ten Year Bond Spread Futures Contracts

This Contract was delisted on 9 February 2006
### Procedure 2.31.1 Australia / US Ten Year Bond Spread Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-determined SFE 10 Year Commonwealth Treasury Bond Futures Contract:</td>
<td>The spot month SFE 10 Year Treasury Bond Futures contract at the time of expiry of the relevant Australia / US Ten Year Bond Spread Futures contract</td>
</tr>
<tr>
<td>Pre-determined US 10 Year Treasury Note:</td>
<td>The ‘On-The-Run’ US 10 Year Treasury Note, at the time of expiry of the relevant Australia / US Ten Year Bond Spread Futures contract</td>
</tr>
<tr>
<td>Time at which Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price at 5.00 pm on the Final Trading Day</td>
</tr>
<tr>
<td>Multiples in which Settlement Price is calculated</td>
<td>Multiples of 0.5</td>
</tr>
<tr>
<td>Calculation of Settlement Price</td>
<td>To be calculated to 2 decimal places and rounded to the nearest 0.5, 0.25 and 0.75 being rounded up.</td>
</tr>
<tr>
<td>Calculation of weighted average of trade prices in 10 Year Commonwealth Treasury Bond Futures Contract shall be carried out to the number of decimal places determined by the Exchange and rounded in the manner determined by the Exchange.</td>
<td>To be calculated and rounded up to 8 decimal places.</td>
</tr>
<tr>
<td>Price sampling period</td>
<td>3.30 pm – 4.30 pm</td>
</tr>
<tr>
<td>Period during which average weighted price is calculated</td>
<td>3.30 pm – 4.30 pm.</td>
</tr>
<tr>
<td>Time at which eSpeed provides average weighted price</td>
<td>4.55 pm</td>
</tr>
<tr>
<td>Manner of quoting futures price</td>
<td>1000 + the amount of the difference in the yield described in Item 1.1, expressed in points.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.5</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.14 pm - 7.00 am and 8.34 am - 4.30 pm (US daylight saving time) 5:14 pm – 7:30 am and 8:34 am – 4:30 pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>Monthly, with 2 settlement months listed</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The eleventh day of the Settlement Month or if that day is not a Business Day in Sydney, New York, London or Tokyo, then the next day which is a Business Day in Sydney, New York, London and Tokyo.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final</td>
<td>4.30 pm</td>
</tr>
</tbody>
</table>

*Explanatory Note:* An ‘On-The-Run US Treasury 10 Year Note’ is the most recently issued US Treasury Note of 10 year maturity, details of which, when they are available, may be obtained from the US Treasury website and from price providers and which will be published in the Schedule to these Determinations.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading Day</td>
<td></td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s Obligations must be settled</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s Obligations must be Settled</td>
<td>11.00 am  on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 30/12/09
Procedure 2.32.1  One Session Options over US Ten Year Treasury Note Contracts

This Contract was delisted on 1 August 2006.
Procedure 2.33.1  Bond Index Futures Contracts

This Contract was delisted on 19 December 2007
Procedure 2.34.1 New Zealand 30 Day Official Cash Rate Futures Contract

This Contract will commence on 26 September 2006.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Multiples of 0.005 per cent.</td>
</tr>
<tr>
<td>Calculation of Contract Value</td>
<td>The contract value is to be rounded to the nearest cent (0.500 cents being rounded up).</td>
</tr>
<tr>
<td>Time Settlement Price is declared</td>
<td>SFE Clearing will normally declare the Settlement Price by 12.00 noon on the Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Cash settlement Rate</td>
<td>The Cash Settlement rate is to be rounded to the nearest 0.001 per cent (0.0005 per cent rounded up)</td>
</tr>
<tr>
<td>Trading hours</td>
<td>5.40pm-7.00am &amp; 8.30am-4.30pm</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>Monthly up to 12 months ahead</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Month</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>At 4.30pm.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The second Business Day after the Final Trading Day.</td>
</tr>
</tbody>
</table>

All currency is in NZ$. All times are New Zealand times.
Procedure 2.40.1  SPI 200 Index Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Whole or fractions of index points</td>
</tr>
</tbody>
</table>
| Minimum fluctuations for quoting Futures Price         | • Whole index points  
• Multiples of 0.1 of an index point for Block Trading                                                                                                                                                  |
| Time at which Settlement Price is declared             | SFE Clearing will normally declare the Settlement Price by 12.00 noon on the Business Day following the Final Trading Day                                                                                       |
| Trading Hours                                          | 5.10pm – 7.00am and 9.50am – 4.30pm (during US daylight saving time)  
5:10pm – 8.00am and 9:50am – 4.30pm (during US non daylight saving time)  
For the day session on Thursday 24 March 2005, trading will cease at 2.30 pm                                                                                                                                  |
| Settlement Months                                      | March, June, September, December, up to 6 Quarter Months ahead and the nearest two non-quarterly expiry months.                                                                                                 |
| Final Trading Day                                      | The third Thursday of the Settlement Month                                                                                                                                                                     |
| Time at which trading ceases on Final Trading Day      | 12.00 noon                                                                                                                                                                                                       |
| Settlement Day                                         | The second Business Day following the Final Trading Day in a Settlement Month                                                                                                                                 |
| Final time by which Seller’s obligations must be satisfied | 12.00 noon on the Settlement Day                                                                                                                                                                               |
| Final time by which Buyer’s obligations must be satisfied | 10.30 am on the Settlement Day                                                                                                                                                                                 |
### Procedure 2.40.2  Ordinary Options Over SPI 200 Index Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Whole or fractions of index points.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.5 of an index point.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Whole or fractions of index points.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options</td>
<td>25 index points</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of 25 points.</td>
</tr>
<tr>
<td>Final time for lodgement of an Exercise Request or a Deny Automatic Exercise Request</td>
<td>Up to close of trading on Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading on any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>- no later than 9.00 am on the Business Day following the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date,</td>
</tr>
<tr>
<td></td>
<td>- no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>The Final Trading Day in the corresponding SFE SPI 200 Index Futures Contract Settlement month.</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>At the time of cessation of SFE SPI 200 Index Futures Contract trading</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>March, June, September, December, up to 6 Quarter Months ahead and the nearest two non-quarterly expiry months.  <em>(Effective 1 September 2006).</em></td>
</tr>
<tr>
<td>Trading Hours:</td>
<td>5.10pm–7.00am and 9.50am– 4.30pm (during US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.10pm– 8.00am and 9:50am–4.30pm (during US non daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>For the day session on Thursday 24 March 2005, trading will cease at 2.30 pm.</td>
</tr>
</tbody>
</table>
Procedure 2.40.3 Serial Options Over SPI 200 Index Futures Contracts

Effective 1 September 2006 these Determinations are no longer in use. Please refer to Determinations relating to Rule 2.40.2 (“Ordinary Options Over SPI 200 Index Futures Contracts”)
### Cash Settled Intraday Options over SPI 200 Index Futures Contracts

**This Contract will commence on 19 October 2004.**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of 0.5 of an index point</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>5 index points</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying Futures Contract price moves, at intervals of 5 index points.</td>
</tr>
<tr>
<td>Trading hours</td>
<td>9:50 am – 4:20 pm</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>Within the Trading Period during which the contract was first listed for trading.</td>
</tr>
<tr>
<td>Time at which trading ceases on the Declaration Date</td>
<td>4.20 pm</td>
</tr>
<tr>
<td>Expiry months</td>
<td>Intra-Day Options shall be available for futures contracts for the nearest Quarter Month ahead other than on the day of expiry of the underlying Futures Contract when the Intra-Day Option will be available for the second quarter month ahead.</td>
</tr>
<tr>
<td>Calculation of Settlement Price</td>
<td>The weighted average of trade prices shall be carried out to 8 decimal places and rounded to the nearest multiple 0.5.</td>
</tr>
<tr>
<td>Price sampling period</td>
<td>4:15 pm – 4:20 pm</td>
</tr>
<tr>
<td>Time of Declaration of Settlement Price</td>
<td>By 4:25 pm on each relevant day.</td>
</tr>
</tbody>
</table>
Procedure 2.40.6      SFE CBOT® Mini-Sized Dow®m 1-Day Option

This Contract was delisted on 28 December 2007
Procedure 2.41  Deliverable Individual Share Futures Contract

This Contract was delisted on 27 March 2007
Procedure 2.42 Individual Share Futures Contracts (Cash Settled)

This contract was delisted on 27 March 2007
Schedule (refer Rule 2.42.1 and Rule 2.2.3)

<table>
<thead>
<tr>
<th>Companies whose securities have been selected to be the underlying securities</th>
<th>Settlement months</th>
<th>No Securities per contract unit</th>
<th>Retained or Delisted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commonwealth Banking Corporation Ltd</td>
<td></td>
<td></td>
<td>Delisted</td>
</tr>
<tr>
<td>Telstra Corporation Ltd</td>
<td></td>
<td></td>
<td>Delisted</td>
</tr>
<tr>
<td>Westpac Banking Corporation Limited</td>
<td></td>
<td></td>
<td>Delisted</td>
</tr>
</tbody>
</table>

Schedule of Expiry Dates for cash settled Individual Share Futures

Procedure 2.43 SFE Listed Property Trust Futures Contract

This Contract was delisted on 15 March 2007
Procedure 2.44  NZSX 15 Index Futures Contracts (“the ZIF”)

This contract was delisted on 31 March 2009
Procedure 2.45  NZFOX Equity Options Contract

This contract was delisted on 31 March 2009
Procedure 2.50 Australian Dollar/United States Dollar Futures Contract

This contract was delisted on 19 December 2006
## Procedure 2.60.1  New South Wales Base Load Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
</tbody>
</table>
| Calculation of Average Quoted Price          | The sum referred to in “A” shall be rounded to two decimal places  
The average quoted price shall be rounded to the nearest cent per Megawatt hour  

| Trading Hours | 9.00 am – 4.00 pm during US daylight and non-daylight saving time |
| Settlement Months | March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years. |
| Final Trading Day | The last Business Day of the Settlement Quarter. |
| Time at which trading ceases on Final Trading Day | 4.00 pm |
| Settlement Day | The fourth Business Day following the Final Trading Day |
| Final time by which Seller’s obligations must be satisfied | 12.00 noon on the Settlement Day |
| Final time by which Buyer’ obligations must be satisfied | 10.30 am on the Settlement Day |

Amended 05/11/09
Procedure 2.60.2  Ordinary Options over NSW Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004
## Procedure 2.60.3  Strip Options over New South Wales Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

<table>
<thead>
<tr>
<th>Ref Rule</th>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item 1</td>
<td>Pre-determined contracts.</td>
<td>A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years.¹</td>
</tr>
<tr>
<td>Item 4.1(b)</td>
<td>Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.</td>
<td>11.45am, 11.50am, 11.55am and 12pm.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Manner of quoting Contract Premiums.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$1.00 per Megawatt Hour.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Expiry months.</td>
<td>November, with a contract code of December, delivering into March, June, September and December.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Declaration Date.</td>
<td>The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12.00 noon on the Declaration Date.</td>
</tr>
<tr>
<td>6.3.8</td>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>6.1.4</td>
<td>Trading hours.</td>
<td>9.00 am – 4.00 pm.</td>
</tr>
<tr>
<td>6.3.6</td>
<td>Time for lodgment of an Exercise Request.</td>
<td>Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>6.3.13</td>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Strip Year</th>
<th>Quarter 1</th>
<th>Quarter 2</th>
<th>Quarter 3</th>
<th>Quarter 4</th>
</tr>
</thead>
</table>

¹ These contracts are comprised in Strip Code HNZ6
² These contracts are comprised in Strip Code HNZ7
³ These contracts are comprised in Strip Code HNZ8
Procedure 2.60.4  New South Wales Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation of Contract Value and Settlement Value.</td>
<td>Calculations shall be carried out to 2 decimal places.</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared.</td>
<td>11.00 am on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared.</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Manner of quoting Futures Price.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Futures</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Price.</td>
<td></td>
</tr>
<tr>
<td>Final Trading Day.</td>
<td>The last Business Day of the Calendar Quarter.</td>
</tr>
<tr>
<td>Settlement Months.</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day.</td>
<td>4.00 pm.</td>
</tr>
<tr>
<td>Settlement Day.</td>
<td>The fourth Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>satisfied.</td>
<td></td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be</td>
<td>10.30 am.</td>
</tr>
<tr>
<td>satisfied.</td>
<td></td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.61.1  New South Wales Peak Period Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places</td>
</tr>
<tr>
<td></td>
<td>The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Ordinary Options Over NSW Peak Period Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>$0.01 per Megawatt hour</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Australian Dollars per Megawatt hour</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>$5.00 per Megawatt hour</td>
</tr>
<tr>
<td>Creation of new exercise prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of $5.00 per Megawatt hour</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request</td>
<td>Up to 1.30 pm on the Final Trading Day&lt;br&gt;Option not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:&lt;br&gt;▪ by no later than 3.00 pm on the Declaration Date.&lt;br&gt;For Requests lodged on a day other than the Declaration Date:&lt;br&gt;▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.</td>
</tr>
<tr>
<td>Time at which trading ceases</td>
<td>12.00 noon on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>The March quarter up to 4 years ahead.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
## Procedure 2.62.1 Victoria Base Load Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places&lt;br&gt;The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
 Procedure 2.62.2  Ordinary Options Over Victoria Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004
### Procedure 2.62.3 Strip Options over Victoria Base Load Electricity Futures contracts

**This Contract commenced on 5 November 2004**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-determined contracts.</td>
<td>A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years.¹</td>
</tr>
<tr>
<td>Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.</td>
<td>11.45am, 11.50am, 11.55am and 12pm.</td>
</tr>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$1.00 per Megawatt Hour.</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>November, with a contract code of December, delivering into March, June, September and December.</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12.00 noon on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>9.00 am – 4.00 pm.</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Strip Year</th>
<th>Quarter 1</th>
<th>Quarter 2</th>
<th>Quarter 3</th>
<th>Quarter 4</th>
</tr>
</thead>
</table>

¹These contracts are comprised in Strip Code HVZ6
²These contracts are comprised in Strip Code HVZ7
³These contracts are comprised in Strip Code HVZ8
### Options contract determinations

<table>
<thead>
<tr>
<th>Time</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.00 am</td>
<td>on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>11.00 am</td>
<td>on the third Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Australian</td>
<td>dollars per Megawatt Hour</td>
</tr>
<tr>
<td>$0.01</td>
<td>per Megawatt Hour.</td>
</tr>
<tr>
<td>The last</td>
<td>Business Day of the Calendar Quarter.</td>
</tr>
<tr>
<td>March/June/</td>
<td>September/December, such that sufficient Quarter Months are always available</td>
</tr>
<tr>
<td></td>
<td>for market participants to trade the next two Calendar years.</td>
</tr>
<tr>
<td>4.00 pm</td>
<td></td>
</tr>
<tr>
<td>The fourth</td>
<td>Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>12.00 noon</td>
<td></td>
</tr>
<tr>
<td>10.30 am</td>
<td></td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.63.1 Victoria Peak Period Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Public Holidays</td>
<td>New Year’s Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen’s Birthday Holiday, Christmas Day, Boxing Day</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places. The average quoted price shall be rounded to the nearest cent per Megawatt hour.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.63.2  Ordinary Options Over Victoria Peak Period Electricity Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>$0.01 per Megawatt hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>$5.00 per Megawatt hour.</td>
</tr>
<tr>
<td>Creation of new exercise prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of $5.00 per Megawatt hour</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request</td>
<td>Up to 1.30 pm on the Final Trading Day</td>
</tr>
<tr>
<td></td>
<td>Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 3.00 pm on the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>- by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.</td>
</tr>
<tr>
<td>Time at which trading ceases</td>
<td>12.00 noon on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>The March quarter up to 4 years ahead.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
## Procedure 2.64.1  Queensland Base Load Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A’’ shall be rounded to two decimal places</td>
</tr>
<tr>
<td></td>
<td>The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Procedure 2.64.2  Ordinary Options Over Qld Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004
### Procedure 2.64.3  Strip Options over Queensland Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-determined contracts.</td>
<td>A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years.¹</td>
</tr>
<tr>
<td>Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.</td>
<td>11.45am, 11.50am, 11.55am and 12pm.</td>
</tr>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$1.00 per Megawatt Hour.</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>November, with a contract code of December, delivering into March, June, September and December.</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12.00 noon on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>9.00 am – 4.00 pm.</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Strip Year</th>
<th>Quarter 1</th>
<th>Quarter 2</th>
<th>Quarter 3</th>
<th>Quarter 4</th>
</tr>
</thead>
</table>

¹These contracts are comprised in Strip Code HQZ6
²These contracts are comprised in Strip Code HQZ7
³ These contracts are comprised in Strip Code HQZ8
## Procedure 2.64.4 Queensland Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation of Contract Value and Settlement Value.</td>
<td>Calculations shall be carried out to 2 decimal places.</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared.</td>
<td>11.00 am on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared.</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Manner of quoting Futures Price.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Futures Price.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Final Trading Day.</td>
<td>The last Business Day of the Calendar Quarter.</td>
</tr>
<tr>
<td>Settlement Months.</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day.</td>
<td>4.00 pm.</td>
</tr>
<tr>
<td>Settlement Day.</td>
<td>The fourth Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied.</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied.</td>
<td>10.30 am.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Procedure 2.65.1 Queensland Peak Period Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Prices</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Public Holidays</td>
<td>New Year’s Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen’s Birthday Holiday, Christmas Day, Boxing Day,</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places. \ The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time.</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.65.2 Ordinary Options Over Qld Peak Period Electricity Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>$0.01 per Megawatt hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price</td>
<td>$5.00 per Megawatt hour.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of $5.00 per Megawatt hour.</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request</td>
<td>Up to 1.30 pm on the Final Trading Day</td>
</tr>
<tr>
<td></td>
<td>Options not subject to Exercise Request will expire.</td>
</tr>
</tbody>
</table>
| Time Sellers are notified of Assignment of Exercise Request            | For Requests lodged on the Declaration Day:  
  - by no later than 3.00 pm on the Declaration Date.                                                                                     |
|                                                                         | For Requests lodged on a day other than the Declaration Date:  
  - by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged |
| Trading Hours                                                          | 9.00 am – 4.00 pm during US daylight and non-daylight saving time                                                                                 |
| Declaration Date:                                                      | The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be. |
| Time at which trading ceases                                           | 12.00 noon on the Declaration Date                                                                                                                  |
| Expiry Months                                                          | The March quarter up to 4 years ahead.                                                                                                                                 |

Amended 05/11/09
### Procedure 2.66.1 South Australia Base Load Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in &quot;A&quot; shall be rounded to two decimal places</td>
</tr>
<tr>
<td></td>
<td>The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Procedure 2.66.2   Ordinary Options over South Australia Base Load Electricity Futures Contracts

This Contract was delisted on 29 July 2004
Procedure 2.66.3  Strip Options over South Australia Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-determined contracts.</td>
<td>A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years.</td>
</tr>
<tr>
<td>Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.</td>
<td>11.45am, 11.50am, 11.55am and 12pm</td>
</tr>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$1.00 per Megawatt Hour</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>November, with a contract code of December, delivering into March, June, September and December.</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12.00 noon on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>9.00 am – 4.00 pm.</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Strip Year</th>
<th>Quarter 1</th>
<th>Quarter 2</th>
<th>Quarter 3</th>
<th>Quarter 4</th>
</tr>
</thead>
</table>

1 These contracts are comprised in Strip Code HSZ6
2 These contracts are comprised in Strip Code HSZ7
3 These contracts are comprised in Strip Code HSZ8
### Procedure 2.66.4 South Australia Base Load Electricity Cap Futures Contract

**This Contract commenced on 3 November 2004**

<table>
<thead>
<tr>
<th><strong>Subject</strong></th>
<th><strong>Options contract determinations</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation of Contract Value and Settlement Value.</td>
<td>Calculations shall be carried out to 2 decimal places.</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared.</td>
<td>11.00 am on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared.</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Manner of quoting Futures Price.</td>
<td>Australian dollars per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Futures Price.</td>
<td>$0.01 per Megawatt Hour.</td>
</tr>
<tr>
<td>Final Trading Day.</td>
<td>The last Business Day of the Calendar Quarter.</td>
</tr>
<tr>
<td>Settlement Months.</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day.</td>
<td>4.00 pm.</td>
</tr>
<tr>
<td>Settlement Day.</td>
<td>The fourth Business Day after the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied.</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied.</td>
<td>10.30 am.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
**Procedure 2.67.1 South Australia Peak Period Electricity Futures Contract**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.05 per Megawatt hour</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places</td>
</tr>
<tr>
<td></td>
<td>The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>

Amended 05/11/09
## Procedure 2.67.2 Ordinary Options Over South Australia Peak Period Electricity Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premium</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>$0.01 per Megawatt hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Price of Options</td>
<td>Australian Dollars per Megawatt hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price of Options</td>
<td>$5.00 per Megawatt hour.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at intervals of $5.00 per Megawatt hour.</td>
</tr>
<tr>
<td>Final time for lodgement of Exercise Request</td>
<td>Up to 1.30 pm on the Final Trading Day</td>
</tr>
<tr>
<td></td>
<td>Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>▪ by no later than 3.00 pm on the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading hours</td>
<td>9.00 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Declaration Date:</td>
<td>The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.</td>
</tr>
<tr>
<td>Time at which trading ceases</td>
<td>12.00 noon on the Declaration Date</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>The March quarter up to 4 years ahead.</td>
</tr>
</tbody>
</table>

Amended 05/11/09
## Procedure 2.68.1 New Zealand Base Load Electricity Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>New Zealand Dollars (NZD) per Megawatt hour</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>0.05 NZD per Megawatt hour</td>
</tr>
<tr>
<td>Grid reference point(s)</td>
<td>Benmore grid reference point; and Otahuhu grid reference point</td>
</tr>
<tr>
<td>New Zealand time</td>
<td>New Zealand time means New Zealand Standard Time as defined in the Time Act 1974 (New Zealand) subject to New Zealand daylight time during the period beginning on the last Sunday in September of a year and ending on the first Sunday in April of the following year, or otherwise as prescribed from time to time in the Order in Council made pursuant to the Time Act 1974 (New Zealand).</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm New Zealand time on the first business day in New Zealand following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am New Zealand time on the third business day in New Zealand following the Final Trading Day</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>10.30 am New Zealand time to 4.00 pm New Zealand time during US daylight and non-daylight saving time New Zealand time means New Zealand Standard Time as defined in the Time Act 1974 (New Zealand) subject to New Zealand daylight time during the period beginning on the last Sunday in September of a year and ending on the first Sunday in April of the following year, or otherwise as prescribed from time to time in the Order in Council made pursuant to the Time Act 1974 (New Zealand).</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade strip options over three Calendar Years. At any point in time there will be between 13 and 17 Quarter Months listed.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last business day in New Zealand of the Settlement Quarter.</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm New Zealand time</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth business day in New Zealand following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>In accordance with Daily Settlement Process</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>In accordance with Daily Settlement Process</td>
</tr>
</tbody>
</table>

Amended 09/12/09
### Procedure 2.68.2 Strip Options over New Zealand Base Load Electricity Futures contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>New Zealand dollars (NZD) per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>0.01 NZD per Megawatt Hour.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>NZD per Megawatt Hour.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>2.50 NZD per Megawatt Hour.</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>November, such that sufficient Annual Months are always available for market participants to trade the next three Calendar years.¹</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day which is 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying annual futures contracts. If this day is not a NZ Business Day then the following NZ Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12.00 noon New Zealand time on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>10.30am New Zealand time to 4.00pm New Zealand time</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>On any Trading Day up to 1.30pm New Zealand time. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 1.45 pm New Zealand time. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.</td>
</tr>
</tbody>
</table>

¹Explanatory Note

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Option Expiry Month</th>
<th>Display Expiry Month</th>
<th>Strip Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2009</td>
<td>December 2010</td>
<td>2010</td>
</tr>
<tr>
<td>November 2010</td>
<td>December 2011</td>
<td>2011</td>
</tr>
<tr>
<td>November 2011</td>
<td>December 2012</td>
<td>2012</td>
</tr>
</tbody>
</table>

Amended 09/12/09
## Procedure 2.69.1  
**Victorian Wholesale Gas Futures Contract**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Australian Dollars per GJ of natural gas per day</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>$0.01 per GJ of natural gas per day</td>
</tr>
<tr>
<td>Time at which Provisional Settlement Price is declared</td>
<td>3.30 pm on the first Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared</td>
<td>11.00 am on the third Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Calculation of Contract Value and Settlement Value</td>
<td>Calculations shall be carried out to 2 decimal places</td>
</tr>
<tr>
<td>Calculation of Average Quoted Price</td>
<td>The sum referred to in “A” shall be rounded to two decimal places</td>
</tr>
<tr>
<td></td>
<td>The average quoted price shall be rounded to the nearest cent per GJ of natural gas per day</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>8:30 am – 4.00 pm during US daylight and non-daylight saving time</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years and two Financial Years. At any point in time there will be between 10 and 11 Quarter Months listed.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The last Business Day of the Calendar Quarter</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The fourth Business Day following the Final Trading Day</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>In accordance with Daily Settlement Process</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>In accordance with Daily Settlement Process</td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.69.2  Strip Options over Victorian Wholesale Gas Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>Australian dollars per GJ of natural gas per day.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 per GJ of natural gas per day.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>Australian dollars per GJ of natural gas per day.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$0.25 per GJ of natural gas per day.</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>November, such that sufficient Annual Months are always available for market participants to trade the next two Calendar years.¹</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day which is 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying Strip Futures product. If this day is not a Business Day, or is recognized in NSW or VIC as a Public Holiday, then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>12 noon on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>8.30am to 4.00pm.</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>On any Trading Day up to 1.30 pm. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 1.45 pm.</td>
</tr>
<tr>
<td></td>
<td>To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.</td>
</tr>
</tbody>
</table>

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

<table>
<thead>
<tr>
<th>Option Expiry Month</th>
<th>Display Expiry Month</th>
<th>Strip Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2009</td>
<td>December 2010</td>
<td>2010</td>
</tr>
<tr>
<td>November 2010</td>
<td>December 2011</td>
<td>2011</td>
</tr>
<tr>
<td>November 2011</td>
<td>December 2012</td>
<td>2012</td>
</tr>
<tr>
<td>November 2012</td>
<td>December 2013</td>
<td>2013</td>
</tr>
</tbody>
</table>

Amended 05/11/09
### Procedure 2.70.1 Greasy Wool Futures Contract

#### Determinations

**Approved Warehouses**

<table>
<thead>
<tr>
<th>Warehouses in Sydney</th>
<th>Warehouses in New South Wales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Guildford, NSW</td>
<td>Australian Wool &amp; Pastoral Agency Limited, trading as Wool Auctions of Australia Yennora, NSW</td>
</tr>
<tr>
<td>• Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Guildford, NSW</td>
<td>• Jemalong Wool Pty Ltd Forbes, NSW</td>
</tr>
<tr>
<td>• Lanoc Wool Pty Limited Dubbo, NSW</td>
<td>• Jemalong Wool Pty Ltd Cooma, NSW</td>
</tr>
<tr>
<td>• Goddard Wool Marketing (Australian Wool &amp; Pastoral Agency Limited, T/AS) Inverell, NSW</td>
<td>• Jemalong Wool Pty Ltd Tamworth, NSW</td>
</tr>
<tr>
<td>• Markdale Holdings Pty Ltd Parkes, NSW</td>
<td>• Ostini Wool Pty Limited Parkes, NSW</td>
</tr>
<tr>
<td>• B A Moses Pty Limited Temora, NSW</td>
<td>• Wool Auctions of Australia Yennora, NSW</td>
</tr>
<tr>
<td>• Beecher Wool Services Cowra, NSW</td>
<td>• Riverina Wool Brokers Pty Ltd Moama, NSW</td>
</tr>
<tr>
<td>• Jemalong Wool Pty Ltd Forbes, NSW</td>
<td>• Gordon Litchfield Wool Pty Ltd Cooma, NSW</td>
</tr>
<tr>
<td>• Jemalong Wool Pty Ltd Cooma, NSW</td>
<td>• Gordon Litchfield Wool Pty Ltd Yass, NSW</td>
</tr>
<tr>
<td>• Jemalong Wool Pty Ltd Tamworth, NSW</td>
<td></td>
</tr>
<tr>
<td>• Ostini Wool Pty Limited Parkes, NSW</td>
<td></td>
</tr>
<tr>
<td>• Wool Auctions of Australia Yennora, NSW</td>
<td></td>
</tr>
<tr>
<td>• Riverina Wool Brokers Pty Ltd Moama, NSW</td>
<td></td>
</tr>
<tr>
<td>• Gordon Litchfield Wool Pty Ltd Cooma, NSW</td>
<td></td>
</tr>
<tr>
<td>• Gordon Litchfield Wool Pty Ltd Yass, NSW</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Warehouses in Tasmania</th>
<th>Warehouses in Victoria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roberts Limited Kings Meadows, TAS</td>
<td>Southern Wool Warehouse Pty Ltd, Laverton North, VIC</td>
</tr>
<tr>
<td>Roberts Limited Western Junction, TAS</td>
<td>Southern Wool Warehouse Pty Ltd, Ararat, VIC</td>
</tr>
<tr>
<td>Saunders Wool Pty Ltd Launceston, TAS</td>
<td>Southern Wool Warehouse Pty Ltd, Yarrawonga, VIC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Warehouses in Victoria</th>
<th>Warehouses in Queensland</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers, Lara, VIC</td>
<td>Stenbray Pty Ltd Rocklea, QLD</td>
</tr>
<tr>
<td>Techwool Trading Pty Limited, Laverton North, VIC</td>
<td></td>
</tr>
<tr>
<td>Lempriere Fox &amp; Lillie Pty Ltd, Melton, VIC</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Warehouses in Queensland</th>
<th>Warehouses in South Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Rocklea, QLD</td>
<td>Adelaide Wool Company Pty Ltd Gillman, SA</td>
</tr>
<tr>
<td></td>
<td>Quality Wool Exports Pty Limited Port Adelaide, SA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Warehouses in South Australia</th>
<th>Warehouses in Western Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Port Adelaide, SA</td>
<td>Primaries of WA Pty Ltd Spearwood, WA</td>
</tr>
<tr>
<td></td>
<td>Wool Agency Company Pty Ltd Hamilton Hill, WA</td>
</tr>
<tr>
<td>Subject</td>
<td>Determination</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Approved Testing Organisation</td>
<td>The Australian Wool Testing Authority (&quot;AWTA&quot;)</td>
</tr>
<tr>
<td>Approved Appraisal Body</td>
<td>The Australian Wool Exchange</td>
</tr>
<tr>
<td>Warehouse Receipts</td>
<td>• The documents in the form approved by the Exchange are available for completion on request at Approved Wool Warehouses.</td>
</tr>
<tr>
<td>Tender Documentation</td>
<td>• Documentation may be lodged with SFE Clearing independently of tender documentation on any Business Day.</td>
</tr>
<tr>
<td></td>
<td>• On receipt of satisfactory documentation by SFE Clearing the Exchange will admit the wool represented by the documentation to deliverable stock.</td>
</tr>
<tr>
<td></td>
<td>• The documentation may be withdrawn at 24 hours notice on any Business Day.</td>
</tr>
<tr>
<td>Certificates</td>
<td>• Where the deliverable wool is made up of more than one wool lot, an Australian Wool Testing Authority (&quot;AWTA&quot;) Combined Certificate, AWTA Individual Test Certificates which form the basis of the AWTA Combined Certificate and Combined Staple Certificate are all required to be tendered to SFE Clearing.</td>
</tr>
<tr>
<td></td>
<td>• When the deliverable wool is made up of one single wool lot then an AWTA Individual Test Certificate and a Staple Test Certificate must be tendered to SFE Clearing.</td>
</tr>
<tr>
<td>Deliverable Tolerances</td>
<td>• Each wool lot shall have a mean fibre diameter greater than or equal to 19.6 microns and less than or equal to 22.5 microns.</td>
</tr>
<tr>
<td></td>
<td>• Deliverable wool shall have a maximum variation of 1.0 microns of mean fibre diameter between wool lots.</td>
</tr>
<tr>
<td></td>
<td>• Each wool lot shall have an IWTO Schlumberger Dry Top and Noil Yield of greater than or equal to 62.1 per cent.</td>
</tr>
<tr>
<td></td>
<td>• Each wool lot shall have mean staple strength greater than or equal to 31 newtons per kilotex.</td>
</tr>
<tr>
<td></td>
<td>• Each wool lot which has a mean staple strength less than or equal to 35 newtons per kilotex shall have greater than or equal to 40 per cent of the position of break (&quot;POB&quot;) at the tip and base combined and less than or equal to 60 per cent POB at the middle.</td>
</tr>
<tr>
<td></td>
<td>• Each wool lot shall have mean staple length greater than or equal to 80 mm and less than or equal to 100 mm.</td>
</tr>
<tr>
<td></td>
<td>• Each wool lot shall have less than or equal to 1.0 per cent seed and shive and less than or equal to 2.0 per cent of total vegetable matter.</td>
</tr>
<tr>
<td>Certificate for Individual Wool Lots</td>
<td>An AWTA “P” certificate shall be issued for and showing with respect to each individual wool lot and a “J” certificate for each combined lot.</td>
</tr>
<tr>
<td>Tender Documentation</td>
<td>Tender documentation comprises the following documentation, which must be provided by the Seller to SFE Clearing:</td>
</tr>
<tr>
<td></td>
<td>(i) measurement certificate as required by Item 6.2(b) of Rule 2.70.1;</td>
</tr>
</tbody>
</table>
|                                | (ii) appraisal certificate as required by Item 6.3(b) of
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rule 2.70.1;</td>
</tr>
<tr>
<td></td>
<td>(iii) Warehouse Receipt as required by Item 5 of Rule 2.70.1;</td>
</tr>
<tr>
<td></td>
<td>(iv) tender information summary;</td>
</tr>
<tr>
<td></td>
<td>(v) delivery notification; or</td>
</tr>
<tr>
<td></td>
<td>(vi) where documentation referred to in (i) to (iv) above is held for safe accommodation, a safe accommodation receipt evidencing such documentation must be submitted to SFE Clearing including the completed Delivery Notification of Wool Documentation.</td>
</tr>
<tr>
<td>Note - All tender documentation is available from SFE Clearing</td>
<td></td>
</tr>
<tr>
<td>Position Documentation</td>
<td>Position documentation comprises that documentation as approved by the Board from time to time and must be provided to SFE Clearing by the Seller and Buyer as follows:</td>
</tr>
<tr>
<td></td>
<td>(i) Ending Position Confirmation</td>
</tr>
<tr>
<td></td>
<td>Note - All position documentation is available from SFE Clearing</td>
</tr>
<tr>
<td>Other certificates</td>
<td>No determination has been made.</td>
</tr>
<tr>
<td>Document Lodgement Schedule</td>
<td>Tender Documentation is to be lodged, on other than Final Trading Day, by 12.30 pm.</td>
</tr>
<tr>
<td></td>
<td>Position Documentation is to be lodged, on other than Final Trading Day, by 5.00 pm.</td>
</tr>
<tr>
<td></td>
<td>Tender Documentation is to be lodged, on Final Trading Day, by 3.00 pm.</td>
</tr>
<tr>
<td></td>
<td>Position Documentation is to be lodged, on Final Trading Day, by 1.00 pm</td>
</tr>
<tr>
<td>Determination and Publication of Premium and Discount Schedule</td>
<td>The Premium and Discount schedule shall be published on the Friday prior to the Final Trading Day.</td>
</tr>
<tr>
<td>Delivery Documents</td>
<td>Delivery Documents comprise:</td>
</tr>
<tr>
<td></td>
<td>(i) Seller Summary (ii) Seller Advice</td>
</tr>
<tr>
<td></td>
<td>(iii) Buyer Summary (iv) Buyer Advice</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The third Thursday of each Settlement Month, or if that day is not a Business Day then the Business Day immediately preceding the third Thursday of the Settlement Month.</td>
</tr>
<tr>
<td>Time at which trading is to cease on Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Delivery Period</td>
<td>The Delivery Period begins on the Friday prior to the third Thursday of the Settlement Month, unless that Friday is not a Business Day, in which case it begins on the Business Day immediately preceding that Friday, and ends with the Close of Trade on the final day of trading in the Settlement Month.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The Business Day following the day tender documentation has been accepted by SFE Clearing and the day on which settlement funds are required to be paid to and remitted by SFE Clearing and documentation pursuant to GW.14 is required to be transferred to the Buyer</td>
</tr>
<tr>
<td>Subject</td>
<td>Determination</td>
</tr>
<tr>
<td>----------------------------------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
</tbody>
</table>
| Time by which payment must be made on Settlement Day | Payment of the Tax Adjusted Settlement Value is to be paid by the Buyer to SFE Clearing by 10.30 am on the Settlement Day.  
Pricing of the Tax Adjusted Settlement Value is to be paid by SFE Clearing to the Seller by 12.00 noon on the Settlement Day. |
| Trading Hours  | 5.10pm - 7.00am & 10.30 am – 4.00 pm (US daylight saving time)  
5.10pm - 7.30am & 10.30 am – 4.00 pm (US non daylight saving time) |
| Settlement Months  | February, April, June, August, October and December, to eighteen (18) months ahead.                                                                 |
| Manner of quoting Futures Price  | Multiples of one cent of Australian currency per kilogram net clean weight  |
| Minimum fluctuations for quoting Futures Price | Whole cents  |
Procedure 2.70.2 Ordinary Options Over The Greasy Wool Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of Quoting Contract Premium</td>
<td>Cents per kilogram clean weight.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Multiples of one tenth of a cent.</td>
</tr>
<tr>
<td>Manner of Quoting Exercise Price</td>
<td>Cents per kilogram clean weight.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Price</td>
<td>Multiples of 25 cents.</td>
</tr>
<tr>
<td>Creation of new Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contract price moves, at 25 cent intervals</td>
</tr>
<tr>
<td>Final time for lodgement of Request or Deny Automatic Exercise Request</td>
<td>Up to close of trading on Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>Up to 20 minutes after close of trading or any day other than the Declaration Date.</td>
</tr>
<tr>
<td>Time Sellers are notified of Assignment of Exercise Request</td>
<td>For Requests lodged on the Declaration Day:</td>
</tr>
<tr>
<td></td>
<td>• by no later than 9.00 am on the Business Day following the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>For Requests lodged on a day other than the Declaration Date:</td>
</tr>
<tr>
<td></td>
<td>• by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.10pm - 7.00am &amp; 10.30 am – 4.00 pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.10pm - 7.30am &amp; 10.30 am – 4.00 pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>The Friday preceding the commencement of the delivery period for the Settlement Month of the Greasy Wool Futures Class of Contracts (or if that day is not a Business Day, the Business Day immediately prior to that day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date</td>
<td>4.00 pm</td>
</tr>
<tr>
<td>Expiry Months</td>
<td>February, April, June, August, October, December, to 18 months ahead</td>
</tr>
</tbody>
</table>
### Procedure 2.71 Fine Wool (Cash Settled) Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Per kilogram clean, in Australian currency</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Whole cents</td>
</tr>
<tr>
<td>Time of declaration of Settlement Price</td>
<td>SFE Clearing will normally declare the Settlement Price at 12.15pm on the final trading day.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.10pm-7.00am &amp; 10.30 am – 4.00 pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.10pm-7.30am &amp; 10.30 am – 4.00 pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>February/April/June/August/October/December up to 18 months ahead.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The day the SFE 19.0 micron clean wool price indicator is published by AWEX.</td>
</tr>
<tr>
<td>Time trading ceases on the Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’s obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>
### Procedure 2.72 Broad Wool (Cash Settled) Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Per kilogram clean, in Australian currency</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Whole cents</td>
</tr>
<tr>
<td>Time of declaration of Settlement Price</td>
<td>SFE Clearing will normally declare the Settlement Price at 12.15pm on the final trading day.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>5.10pm-7.00am &amp; 10.30 am – 4.00 pm (US daylight saving time)</td>
</tr>
<tr>
<td></td>
<td>5.10pm-7.30am &amp; 10.30 am – 4.00 pm (US non daylight saving time)</td>
</tr>
<tr>
<td>Settlement Months</td>
<td>February/April/June/August/October/December up to 18 months ahead.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>The day the SFE 23 micron clean wool price indicator is published by AWEX</td>
</tr>
<tr>
<td>Time trading ceases on the Final Trading Day</td>
<td>12.00 noon.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The first Business Day following the Final Trading Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s obligations must be satisfied</td>
<td>12.00 noon on the Settlement Day</td>
</tr>
<tr>
<td>Final time by which Buyer’ obligations must be satisfied</td>
<td>10.30 am on the Settlement Day</td>
</tr>
</tbody>
</table>
Procedure 2.73  MLA/ SFE Cattle Futures Contract

This Contract was delisted on 21 August 2009
Procedure 2.74 New Zealand Broad Wool (Cash Settled) Futures Contract

This Contract was delisted on 25 February 2005
### Procedure 2.75.1  
**Thermal Coal Futures Contract**

#### Subject: Grade and Quality Specifications

The minimum grade and quality specifications are as set out in the table below:

<table>
<thead>
<tr>
<th>Specification</th>
<th>Acceptable Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Calorific Value</td>
<td>Minimum 5,650 kcal/kg</td>
</tr>
<tr>
<td>Total Moisture</td>
<td>Maximum 15.0% (as received basis)</td>
</tr>
<tr>
<td>Volatile Matter</td>
<td>Minimum 27.0% and maximum 35.0% (as received basis)</td>
</tr>
<tr>
<td>Ash</td>
<td>Maximum 17.0% (as received basis)</td>
</tr>
<tr>
<td>Sulphur</td>
<td>Maximum 1.0% (as received basis)</td>
</tr>
<tr>
<td>Selenium</td>
<td>Maximum 2 ppm (dry basis)</td>
</tr>
<tr>
<td>Boron</td>
<td>60 ppm (dry basis)</td>
</tr>
<tr>
<td>Calcium Oxide in Ash</td>
<td>Maximum 7% (dry basis)</td>
</tr>
<tr>
<td>Hardgrove Grindability Index</td>
<td>45 (min) – 70 (max)</td>
</tr>
<tr>
<td>Nominal Topsize</td>
<td>50mm</td>
</tr>
<tr>
<td>Sizing</td>
<td>Fines &lt;2mm not to be more than 30%</td>
</tr>
<tr>
<td>Ash Fusion Temperature (Reducing)</td>
<td>1250 degrees C (min) Initial Deformation</td>
</tr>
</tbody>
</table>

All grade and quality specifications must be reported in accordance with the International Standards Organisation (ISO) standards (as amended from time to time).

**Final Trading Day**  
The first Business Day of the month preceding the Delivery Month.

**Time at which trading is to cease on Final Trading Day**  
4:30pm

**Delivery port**  
Coal may be delivered to the Buyer’s vessel at any of the following Coal terminals operated by Port Waratah Coal Services Limited (PWCS), ACN 001 363 828:
- Carrington;
- Kooragang, located adjacent on the Hunter River, NSW, Australia.

**Deliverable Range**  
In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts, a loading tolerance of 10% above or below 1,000 metric tonnes of thermal coal per contract is permitted at the Buyer’s discretion.

**Nomination Procedures**  
Nomination Forms are to be submitted to SFE Clearing by the Buyer and the Seller by 12noon on the first Business Day after the Final Trading Day.

**Delivery**  
Buyer and Seller may by mutual written consent agree to different details than those set out in the previously lodged Nomination Forms.

**Inability to Deliver**  
If SFE Clearing cancels the delivery process the contracts of the Buyer and Seller will be cash settled at the Daily Settlement Price from the Final Trading Day.

**Lodgement of Delivery Documentation**

(a) The following Delivery Documentation (or copies thereof) must be lodged for thermal coal delivered
Subject Determination

pursuant to a futures contract:

(i) A Statement of Facts (1 original and 1 copy), supported by a Statement of Laytime (documenting laytime used), which contains details of all actions (including at who’s request such actions were carried out) and timeframes that took place during the delivery of the coal from when NOR is tendered through to and including the completion of loading, and includes the dead weight tonnage of the vessel. The Statement of Facts must be signed on behalf of the Buyer by the Buyers agent, Vessel’s master and/or charterers and on behalf of the Seller by the Sellers agent or Sellers client.

(ii) A Bill of Lading (3 originals and 3 non-negotiable copies) signed by the captain, agent, or owner of the vessel onto which the thermal coal is loaded.

1 original and 1 copy of the following Delivery Documentation must also be lodged in the following circumstances:

Scenario 1 – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts, and delivery is made by one Seller only:

(iii) Outbound Certificate of Sampling and Analysis issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications.

(iv) Certificate of Weight issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal as determined by a Marine Draft Surveyor.

Scenario 2 – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contract, and delivery is made by more than one Seller (see (v) and (vi) below if supplying additional coal from another stockpile):

(iii)

(I) Inbound Rail Certificates of Sampling and Analysis of each Seller’s inbound coal, determined with reference to the relevant PWCS rail sample station; and

(II) An Outbound Certificate of Sampling and Analysis;

both issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications.

(iv)

(I) Inbound Rail Certificates of Weight of each Seller’s inbound coal, determined with reference to the relevant PWCS belt
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>weightometer; and</td>
</tr>
<tr>
<td></td>
<td>(II) A Certificate of Weight of the outbound coal; both issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal. In the case of the Certificate of Weight of the outbound coal, the total weight is as determined by a Marine Draft Surveyor.</td>
</tr>
</tbody>
</table>

Scenario 3 – In circumstances where not all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts (see (v) and (vi) below if supplying additional coal from another stockpile):

(iii) Inbound Rail Certificates of Sampling and Analysis of each Seller’s inbound coal, determined with reference to the relevant PWCS rail sample station and issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications.

(iv) Inbound Rail Certificates of Weight of each Seller’s inbound coal, determined with reference to the relevant PWCS belt weightometer and issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal.

In Scenarios 2 and 3 above, if a Seller obtains ‘additional’ coal from another stockpile the following Delivery Documentation is to be provided instead of the Delivery Documentation set out in Scenario’s 2 & 3 above:

(v) A single Certificate of Sampling and Analysis that includes the Inbound Rail analysis and the analysis for the Seller’s ‘additional’ coal obtained from another stockpile, issued by one of the independent testing agencies referred to in (b) below which states the Specifications of the thermal coal set out in the Grade and Quality Specifications.

(vi) A single Certificate of Weight that includes the Inbound Rail weight and the weight of the Seller’s ‘additional’ coal obtained from another stockpile, issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal with reference to the relevant PWCS belt weightometer.

(b) All Certificates of Sampling and Analysis and Certificates of Weight must be issued by either:

(i) ALS Laboratory Group/ACTest;
(ii) CCI Australia; or
(iii) SGS Australia Pty Ltd.

(c) Delivery Documentation must be lodged with SFE Clearing within 5 business days after the Delivery Day.
### Adjustment Factors

The adjustment factors determined by SFE to reflect the ash and sulphur content and the net calorific value of the thermal coal are set out in Annexure A.

The ash and sulphur content and the net calorific value are determined by reference to the relevant test certificate(s) which forms part of the Delivery Documentation.

### Final Settlement Tonnage

The appropriate Certificate of Weight for each Scenario as set out in Item 12 above is as follows.

- **Scenario 1** – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts, and delivery is made by one Seller only:
  - Certificate of Weight as determined by a Marine Draft Surveyor

- **Scenario 2** – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contract, and delivery is made by more than one Seller (see final paragraph of this Item 16 if supplying additional coal from another stockpile):
  - Certificate of Weight as determined by a Marine Draft Surveyor pro-rated with reference to the Inbound Rail Certificates of Weight.

- **Scenario 3** – In circumstances where not all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts (see final paragraph of this Item 16 if supplying additional coal from another stockpile):
  - Inbound Rail Certificates of Weight.

In Scenarios 2 and 3, if a Seller obtains ‘additional’ coal from another stockpile:

- A single Certificate of Weight that includes the Inbound Rail weight and the weight of the Seller’s ‘additional’ coal obtained from another stockpile.

### Adjusted Settlement Value

#### Adjusted Settlement Value – Buyers & Sellers

Adjusted Settlement Value Formula = \( \text{Adjusted Settlement Price} \times \text{Final Settlement Tonnage} \)

#### Adjusted Settlement Value – Scenario 1

**A)**

Adjusted Settlement Value for the Buyer is calculated using the “Outbound Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).

**B)**

Adjusted Settlement Value for the Seller is the Final Settlement Value Paid by the Buyer.

#### Adjusted Settlement Value – Scenario 2

**A)**

Adjusted Settlement Value for the Buyer is calculated
<table>
<thead>
<tr>
<th>Subject</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>using the “Outbound Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).</td>
</tr>
<tr>
<td></td>
<td><strong>B)</strong> Adjusted Settlement Value for the Sellers’ is the Final Settlement Value Paid by the Buyer, prorated on the basis of Adjustment Factors and Final Settlement Tonnage of the Coal portions delivered under the ASX Delivery, using the “<strong>Inbound Rail</strong> (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) and <strong>Outbound</strong> Delivery Documentation” identified in Item 12.</td>
</tr>
<tr>
<td><strong>Adjusted Settlement Value – Scenario 3</strong></td>
<td></td>
</tr>
<tr>
<td><strong>A)</strong></td>
<td>Adjusted Settlement Value for the Buyer is the SUM of the Adjusted Settlement Value(s) for all Seller’s under the ASX Delivery.</td>
</tr>
<tr>
<td><strong>B)</strong></td>
<td>Adjusted Settlement Value for the Seller(s) is calculated on the basis of Adjustment Factors and Final Settlement Tonnage of the Coal portions delivered under the ASX Delivery, using the “<strong>Inbound Rail</strong> (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).</td>
</tr>
<tr>
<td></td>
<td><strong>Note: No pro-rating occurs, as the Seller(s) are paid on the basis of their “<strong>Inbound Rail</strong> (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) Delivery Documentation” only.</strong></td>
</tr>
<tr>
<td>Final Settlement Value</td>
<td>See Annexures A &amp; B for information on Demurrage and Despatch and how these will be charged and calculated.</td>
</tr>
<tr>
<td><strong>Final Settlement Value Buyers &amp; Sellers</strong></td>
<td>Final Settlement Value Paid by the Buyer in all cases is calculated using the following formula: Adjusted Settlement Value – Demurrage + Despatch Where Demurrage or Despatch is calculated as per Annexure B</td>
</tr>
<tr>
<td></td>
<td>Final Settlement Value Received by a Single Seller in all cases is calculated as above.</td>
</tr>
<tr>
<td></td>
<td>Final Settlement Value Received by Multiple Sellers’ in all cases is calculated as above, with an additional step that: An amount of Demurrage is deducted from the amount to be paid to each Seller, pro-rated on the basis of the amount of coal each Seller delivered. Note: where a single Seller or Sellers are solely responsible for a delay, that single Seller or Sellers shall be liable for the Demurrage charge associated with such delay; or</td>
</tr>
</tbody>
</table>

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### Subject Determination

B) An amount of Despatch is added to the amount to be paid to each Seller;

on the basis of the Final Settlement Tonnage delivered by each Seller.

Where Total Demurrage or Despatch is calculated as per Annexure B.

### Settlement Day

<table>
<thead>
<tr>
<th>Settlement Day</th>
<th>The Settlement Day will be 7th Business Day after delivery has occurred.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Money moves in accordance with the Daily Settlement Process.</td>
</tr>
</tbody>
</table>

### Time by which Sellers obligations must be satisfied

| Time by which Sellers obligations must be satisfied | As per Daily Settlement Process. |

### Time by which Buyers obligations must be satisfied

| Time by which Buyers obligations must be satisfied | As per Daily Settlement Process. |

### Trading Hours

<table>
<thead>
<tr>
<th>Trading Hours</th>
<th>Australian Eastern Summer Time: 5.14pm – 7.00am 8.34am – 4.30pm</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Australian Eastern Winter Time: 5.14pm – 7.00am 8.34am – 4.30pm</td>
</tr>
</tbody>
</table>

### Settlement Months

<table>
<thead>
<tr>
<th>Settlement Months</th>
<th>Monthly, such that sufficient contracts are always available for Market Participant’s to trade 4 full calendar quarters ahead. At any point in time there will be between 12 and 14 monthly contracts listed.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Note that the Delivery Month for Thermal Coal is the month in which delivery occurs. The Settlement Day (on which the Final Settlement Value is paid to the Seller) is 7 days after delivery occurs (which in some cases may be in the month after the Delivery Month).</td>
</tr>
</tbody>
</table>

### Manner of quoting Futures Price

| Manner of quoting Futures Price | US dollars per metric tonne. |

### Minimum fluctuations for quoting Futures Prices

| Minimum fluctuations for quoting Futures Prices | $0.05 (US) |
Annexure A – Adjustment Factors

Calculation process for determining whether or not an adjustment applies for Ash or Sulphur, and Net Calorific Value (Calculation of Adjusted Settlement Price)

Step 1 – NCV (energy content of the coal), Ash Content, and Sulphur Content are identified from the relevant certificate(s) of sampling and analysis.

Step 2 – The Ash and Sulphur adjustment tables are used to identify whether a discount is applicable (the tables below identify the applicable adjustments to apply regarding Ash content and Sulphur content. The Cells at the far right hand side of the table identify coal specifications that cannot be delivered).

<table>
<thead>
<tr>
<th>Ash adjustment table</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ash (%)</td>
</tr>
<tr>
<td>≤ 13%</td>
</tr>
<tr>
<td>≤ 14%</td>
</tr>
<tr>
<td>≤ 15%</td>
</tr>
<tr>
<td>≤ 16%</td>
</tr>
<tr>
<td>≤ 17%</td>
</tr>
<tr>
<td>&gt; 17%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sulphur adjustment table</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sulphur (%)</td>
</tr>
<tr>
<td>≤ 0.60%</td>
</tr>
<tr>
<td>≤ 0.7%</td>
</tr>
<tr>
<td>≤ 0.8%</td>
</tr>
<tr>
<td>≤ 0.9%</td>
</tr>
<tr>
<td>≤ 1.00%</td>
</tr>
<tr>
<td>&gt; 1.00%</td>
</tr>
</tbody>
</table>

Step 3 – The Net Calorific Value Content Multiplier is determined by dividing the Net Calorific Value of the Coal by 6000 (ie. NCVCM = NCV kcal/kg / 6000).

Step 4 – The formula below is then used to determine the Adjusted Settlement Price.

\[ ASP = NCVCM \times FSP - (AshD\% \times FSP) - (SulphD\% \times FSP) \]

\[ ASP = \text{Adjusted Settlement Price} \]
\[ NCVCM = \text{Net Calorific Value Content Multiplier (rounded up to whole numbers as per ISO standards)} \]
\[ FSP = \text{Final Settlement Price (being the Daily Settlement Price on the Final Trading Day)} \]
\[ AshD\% = \text{The Discount \% applied, based on the delivered ash content compared with the Ash adjustment table (rounded to one (1) decimal place as per ISO standards)} \]
\[ SulphD\% = \text{The Discount \% applied, based on the delivered sulphur content compared with the Sulphur adjustment table (rounded to two (2) decimal places as per ISO standards).} \]

At the end of the calculation process set out in this Annexure A, the Adjusted Settlement Price will be rounded to the nearest $0.01 (US).
Annexure B – Demurrage and Despatch

Calculation process for determining whether Demurrage or Despatch applies

Step 1 – Determine when Laytime begins

(i) If the Vessel tenders a Notice of Readiness (NOR) during the delivery date agreed between the Buyer and Seller that loading of the coal onto the Buyer’s vessel will commence (Laycan), Laytime begins at either:

(a) expiry of the amount of time (12 Hours) provided to the Seller to begin loading the vessel (Turntime); or

(b) the actual commencement of loading of the vessel;

whichever is the earliest.

If (b) above, until expiry of Turntime, only time actually spent loading shall count toward Laytime;

(ii) If the Vessel tenders a NOR before Laycan, Laytime begins at either:

(a) 0001AM on the first day of Laycan; or

(b) the actual commencement of loading of the vessel;

whichever is earliest.

If (b) above, prior to 0001AM local time on the first day of Laycan, only time actually spent loading the Vessel shall count towards Laytime.

(iii) If the Vessel tenders the NOR after Laycan, the Seller may;

(a) load the Vessel;

(b) reject the shipment, at which point the transaction will fall under Item 11, Inability to Deliver; or

(c) agree a new Laycan.

If (a) above, Laytime begins at the actual commencement of loading of the vessel.

Step 2 – Determine Laytime Allowed

The Loading Rate is determined by selecting the appropriate scenario below:

**Scenario A** If the amount of coal in metric tonnes to be delivered is over 80% of the total size of the vessel in Dead Weight Tonnage (DWT), then the Size in DWT of the vessel (as indicated on the Draft Surveyor’s report) shall be used to determine the Loading Rate; or

**Scenario B** If the amount of coal to be delivered in metric tonnes is less than 80% of the total size of the vessel in DWT (DWT is as indicated on the Draft Surveyor’s report), then the Total Amount of Coal to be delivered in Metric Tonnes shall be used to determine the Loading Rate;

and applying this to the Newcastle Port Loading Rate table below.
Newcastle Port Loading Rate Table

<table>
<thead>
<tr>
<th>Tonnes</th>
<th>Metric Tonnes per WWD – (Weather Working Day)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 45,000</td>
<td>10,000 Tonnes per WWD</td>
</tr>
<tr>
<td>45,001-60,000</td>
<td>20,000 Tonnes per WWD</td>
</tr>
<tr>
<td>60,001-75,000</td>
<td>25,000 Tonnes per WWD</td>
</tr>
<tr>
<td>75,001-100,000</td>
<td>30,000 Tonnes per WWD</td>
</tr>
<tr>
<td>100,001-125,000</td>
<td>35,000 Tonnes per WWD</td>
</tr>
<tr>
<td>125,001-150,000</td>
<td>45,000 Tonnes per WWD</td>
</tr>
<tr>
<td>150,001 and Over</td>
<td>55,000 Tonnes per WWD</td>
</tr>
</tbody>
</table>

Laytime Allowed is then determined by calculating the Metric Tonnes to be delivered and dividing this by the relevant Loading Rate, with reference to the appropriate Scenario above (eg Metric Tonnes / Loading Rate = Laytime Allowed).

**Step 3 – Determine the amount of Laytime used**

The following **shall not** count toward Laytime used:
- Time spent or lost relating to an Inability to Deliver (unless the Vessel is on Demurrage), provided that either the Seller gives notice of such Inability to Deliver or where cumulative interruptions do not exceed 24 hours, the Seller submits to the Buyer a Statement of Facts signed by the Vessel’s master or agent describing the causes and the periods of such loading interruptions.

If the Seller fails to provide the required notice and/or Statement of Facts, the time lost shall instead count as Laytime
- Where requested by Buyer, actual time taken in making further interim draft surveys.

The following **shall** count toward Laytime used:
- The Seller must not deduct any individual period of time lost of less than fifteen (15) minutes duration, howsoever caused.
- Operational delays exceeding twenty-four (24) hours, including but not limited to time for reclaimer movement and changing hatches.
- Where loading is interrupted by an interim draft survey, up to fifteen (15) minutes shall count as Laytime used.
- Where requested by Seller, actual time taken in making further interim draft surveys.
- Warping and/or shifting of the Vessel alongside the wharf after the Vessel has berthed. Note: all associated expenses of warping and/or shifting are the responsibility of the Seller unless such warping and/or shifting is requested by Buyer, in which case the Buyer bears responsibility for such expense.

Note: where a vessel is delayed due to a single Seller or Sellers, that single Seller or Sellers shall be solely liable for such delay.

**Demurrage**

Once a Vessel is on Demurrage, all time lost (including time lost by reason of Inability to Deliver) shall count as Demurrage, except for loading stoppages due to the Vessel or its requirements, including but not limited to the following:
- Moving from anchorage to berth;
- De-ballasting;
- Opening and closing hatches;
- Awaiting vessel master’s instructions;
- Bunkering and provisioning;
• delays in entering the port or loading Coal due to the vessel master’s decision with respect to weather conditions; and
• obtaining Free Pratique after berthing.

**Despatch**

In a Despatch situation, certain loading interruption(s) of less than twenty-four (24) running hours, shall not count as Laytime, these include:

- waiting at Port for another shipper’s coal to be delivered ‘on the same Vessel as Seller’s coal.
- no labour available at port.
- preference of loading is given to another Vessel that is nearer to completion.
- loading is ordered to stop to allow another Vessel to negotiate the Steelworks Channel.
- a shiploader, conveyor or reclaimer suffers a mechanical and/or electrical breakdown forcing loading to stop.

**Overtime**

Unless ordered by the Buyer, any overtime at port and related extra expenses shall be the Seller’s responsibility. However, the Buyer shall be responsible for any overtime of Vessel’s officers and crew.

**Vessel’s Obligations**

The Vessel shall:

- open and/or close hatch covers at its own cost; and
- provide adequate lighting suitable for night work to be carried out on board the Vessel.

Buyer and Seller must make all reasonable efforts to remedy any stoppages causing a delay of six (6) consecutive days from when the Vessel is ready to load.

To ensure an accurate record of the foregoing is captured, the Statement of Facts must contains details of all actions (including at who’s request such actions were carried out) and timeframes that took place during the delivery of the coal from when NOR is tendered through to and including the completion of loading. In addition, any individual party solely responsible for a delay must be reported in the Statement of Facts.

**Step 4 – Calculation of Demurrage or Despatch based on Laytime Allowed and Laytime Used.**

**Demurrage**

If Laytime Used was greater than Laytime Allowed then a Demurrage charge applies to the Seller (**Demurrage is calculated as $1 USD, per metric tonne of Coal to be delivered, per day of delay (Time Lost).**)

Demurrage = (Laytime Used – Laytime Allowed) * Demurrage Rate * Delivered metric tonnes.

Note however, a Demurrage charge relating to a delay caused solely by a single Seller or Sellers will be applied solely to that single Seller or Sellers.

**Despatch**

If Laytime Used is less than Laytime Allowed then a Despatch incentive payment applies for the Seller (**Despatch is calculated as $0.50 USD, per metric tonne of Coal to be delivered, per day of gain (Time Gained).**)

Despatch = (Laytime Allowed – Laytime Used) * Despatch Rate * Delivered metric tonnes.

All calculations set out in this Annexure B will be rounded to two (2) decimal places at every step in the calculation process. At the end of the calculation process set out in this Annexure B, the Final Settlement Value will be rounded to the nearest $0.01 (US).
### Procedure 2.75.2  Ordinary Options over Thermal Coal Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 (US)</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$2.50 (US)</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>Monthly, such that Market Participant’s always have options on 6 months.</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The Last Trading Day of the underlying contract month.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>4.30pm on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New ExercisePrices are created as the underlying futures contracts move.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>Australian Eastern Summer Time</td>
</tr>
<tr>
<td></td>
<td>5.14pm to 7.00am</td>
</tr>
<tr>
<td></td>
<td>8.34am to 4.30pm</td>
</tr>
<tr>
<td></td>
<td>Australian Eastern Winter Time</td>
</tr>
<tr>
<td></td>
<td>5.14pm to 7.00am</td>
</tr>
<tr>
<td></td>
<td>8.34am to 4.30pm</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>On any Trading Day up to 5.30 pm.</td>
</tr>
<tr>
<td></td>
<td>Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm.</td>
</tr>
<tr>
<td></td>
<td>To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.</td>
</tr>
</tbody>
</table>
## Procedure 2.75.3 Quarterly Strip Options over Thermal Coal Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of the Contract Premium in dollars and cents.</td>
<td>Price quoted in $US to two (2) decimal places.</td>
</tr>
<tr>
<td>Determination of Option Settlement Price.</td>
<td>In accordance with Daily Settlement Process at 4.30pm each Trading Day.</td>
</tr>
<tr>
<td>Exercise Price.</td>
<td>The Exchange shall create Exercise Prices from time to time having regard to the average price of the 3 futures contracts determined in Item 1.</td>
</tr>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 (US)</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$2.50 (US)</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>3 Quarterly strip options delivering 3 corresponding monthly futures contracts.</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day which is 6 weeks prior to the day immediately preceding the commencement of the Quarter for the underlying Strip Futures product. If this day is not a Business Day, or is recognized in NSW as a Public Holiday then the following Business Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>4.30pm on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>Australian Eastern Summer Time 5.14pm to 7.00am 8.34am to 4.30pm Australian Eastern Winter Time 5.14pm to 7.00am 8.34am to 4.30pm</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>On any Trading Day up to 5.30 pm. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.</td>
</tr>
</tbody>
</table>
## Procedure 2.75.4  Calendar Year Thermal Coal Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Futures Price.</td>
<td>US Dollars</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price.</td>
<td>$0.01 (US)</td>
</tr>
<tr>
<td>Settlement Price.</td>
<td>As per Daily Settlement Price on the Final Trading Day.</td>
</tr>
<tr>
<td>Time at which Final Settlement Price is declared.</td>
<td>No later than 5pm AEST on the Final Trading Day.</td>
</tr>
<tr>
<td>Settlement Value.</td>
<td>Number of individual contracts (12) x underlying contract size (1,000) x settlement price.</td>
</tr>
<tr>
<td>Delivery.</td>
<td>1 calendar year delivered into 12 underlying legs of the Thermal Coal Futures Contract set out in Rule 2.75.1.</td>
</tr>
</tbody>
</table>
| Trading Hours.                         | **Australian Eastern Summer Time:**  
5.14pm – 7.00am  
8.34am – 4.30pm  

**Australian Eastern Winter Time:**  
5.14pm – 7.00am  
8.34am – 4.30pm |
| Settlement Months.                     | Annually such that market participants are at all times able to trade the four (4) Calendar year products.                                        |
| Final Trading Day.                     | Six (6) weeks prior to the day immediately preceding commencement of the contract year. If this day is not a trading day for the contract or is recognised in NSW as a Public Holiday then the following trading day will be the expiry day. |
| Time at which trading ceases on Final Trading Day. | 4.30 pm                                                                                                                                    |
| Settlement Day.                        | The next Business Day following the Final Trading Day.                                                                                      |
| Final time by which Seller’s obligations must be satisfied. | In accordance with Daily Settlement Process.                                                                                                  |
| Final time by which Buyer’ obligations must be satisfied. | In accordance with Daily Settlement Process.                                                                                                  |
## Procedure 2.75.5   Ordinary Options over Calendar Year Thermal Coal Futures Contracts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manner of quoting Contract Premiums.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium.</td>
<td>$0.01 (US)</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options.</td>
<td>$US per tonne.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options.</td>
<td>$2.50 (US)</td>
</tr>
<tr>
<td>Expiry months.</td>
<td>Annual</td>
</tr>
<tr>
<td>Declaration Date.</td>
<td>The day which is 6 weeks and one Business Day prior to the day immediately preceding the commencement of the contract year for the underlying Futures product. If this day is not a Trading Day for the contract, or is recognised in NSW as a Public Holiday then the following Trading Day will be the expiry day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date.</td>
<td>4.30pm on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices.</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Trading market moves.</td>
</tr>
<tr>
<td>Trading hours.</td>
<td>Australian Eastern Summer Time 5.14pm to 7.00am 8.34am to 4.30pm</td>
</tr>
<tr>
<td></td>
<td>Australian Eastern Winter Time 5.14pm to 7.00am 8.34am to 4.30pm</td>
</tr>
<tr>
<td>Time for lodgment of an Exercise Request.</td>
<td>On any Trading Day up to 5.30 pm. Options not subject to Exercise Request will expire.</td>
</tr>
<tr>
<td>Notification of Assignment of Exercise Request.</td>
<td>For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm.</td>
</tr>
<tr>
<td></td>
<td>To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.</td>
</tr>
</tbody>
</table>

Amended 01/09/09
**Procedure 2.76.1  Renewable Energy Certificate Futures Contract (Deliverable)**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying RECs</td>
<td>Renewable Energy Certificates (RECs) from any renewable energy generation source as defined in the Renewable Energy (Electricity) Act 2000 (Cth) except for RECs generated from wood waste sources as defined in the Renewable Energy (Electricity) Regulations 2001 and as indicated on the REC registry. RECs eligible for delivery will have a ‘Creation Period’ as defined in the Renewable Energy (Electricity) Act 2000 (Cth) (see Rule 7.2.6) being any period up to 31 December in the calendar year preceding the Settlement Day.</td>
</tr>
<tr>
<td>Designated Registry</td>
<td>Renewable Energy Certificate registry operated by Office of the Renewable Energy Regulator (as replaced or re-named from time to time).</td>
</tr>
<tr>
<td>Settlement Value</td>
<td>Settlement value adjusted for applicable GST.</td>
</tr>
<tr>
<td>Settlement Month</td>
<td>January with 5 settlement months listed.</td>
</tr>
<tr>
<td>Final Trading Day</td>
<td>Three (3) Business Days prior to Settlement Day.</td>
</tr>
<tr>
<td>Manner of quoting Futures Price</td>
<td>Dollars and cents per unit of the RECs underlying the Contract.</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting Futures Price</td>
<td>Five (5) whole cents per unit of the RECs underlying the Contract.</td>
</tr>
<tr>
<td>Hours of Trading</td>
<td>Australian Summer Time 9.00 am – 4.00 pm  Australian Winter Time 9.00 am – 4.00 pm</td>
</tr>
<tr>
<td>Time at which trading ceases on Final Trading Day</td>
<td>4:00pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>15\textsuperscript{th} day of Settlement Month or next Business Day if the 15\textsuperscript{th} is not a Business Day.</td>
</tr>
<tr>
<td>Final time by which Seller’s and Buyer’s obligations, respectively must be satisfied</td>
<td>Buyer must pay funds to SFE Clearing by 11am (Sydney time) on Settlement Day.  Seller must transfer RECs to Buyer following direction from SFE Clearing on Settlement Day from 11am, and before 2pm (Sydney time).  Buyer must submit form confirming receipt of RECs by 3pm (Sydney time).  SFE Clearing will pay funds to Seller following receipt of confirmation from Buyer and prior to end of day in settlement system.</td>
</tr>
<tr>
<td>Time of declaration of Settlement Price</td>
<td>As per daily settlement process.</td>
</tr>
<tr>
<td>Time for providing Ending Position Advice</td>
<td>By 10am on the first Business Day following Final Trading Day.</td>
</tr>
<tr>
<td>SFE to advise Buyer</td>
<td>By 2pm on the Business Day following Final Trading Day.</td>
</tr>
<tr>
<td>Description</td>
<td>Details</td>
</tr>
<tr>
<td>--------------------------------------------------</td>
<td>-------------------------------------------------------------------------</td>
</tr>
<tr>
<td>SFE to advise Seller</td>
<td>By 2pm on the Business Day following Final Trading Day.</td>
</tr>
<tr>
<td>Time for payment of Settlement Value by Buyer</td>
<td>By 11am on Settlement Day.</td>
</tr>
<tr>
<td>Method of payment of Settlement Value</td>
<td>Payment shall be made via the Austraclear system.</td>
</tr>
<tr>
<td>Time of Transfer of RECs</td>
<td>Following direction from SFE Clearing on Settlement Day from 11am, and before 2pm (Sydney time).</td>
</tr>
<tr>
<td>Time Buyer to lodge report on Settlement Day</td>
<td>By 3pm on Settlement Day.</td>
</tr>
<tr>
<td>Payment Mechanism</td>
<td>Payment shall be made via the Austraclear system.</td>
</tr>
<tr>
<td></td>
<td>Settlement funds released following receipt of confirmation from Buyer that the RECs have been received and prior to end of day in settlement system.</td>
</tr>
</tbody>
</table>

Introduced 07/10/09
## Procedure 2.76.2 Ordinary Options Over Renewable Energy Certificate Futures Contract

<table>
<thead>
<tr>
<th>Subject</th>
<th>Options contract determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum fluctuations to be used in quoting Contract Premium</td>
<td>Prices are quoted in dollars and cents per REC.</td>
</tr>
<tr>
<td></td>
<td>The minimum fluctuation of $0.01.</td>
</tr>
<tr>
<td>Manner of quoting Exercise Prices of Options</td>
<td>Australian Dollars per REC.</td>
</tr>
<tr>
<td>Minimum fluctuations to be used in quoting Exercise Prices of Options</td>
<td>$2.50</td>
</tr>
<tr>
<td>Expiry months</td>
<td>December with 5 Expiry Months listed.</td>
</tr>
<tr>
<td>Declaration Date</td>
<td>15th day of Expiry Month or next Business Day if the 15th is not a Business Day.</td>
</tr>
<tr>
<td>Time at which trading ceases on Declaration Date</td>
<td>12.00 pm on the Declaration Date.</td>
</tr>
<tr>
<td>Creation of New Exercise Prices</td>
<td>New Exercise Prices are created as the underlying futures contracts in the Trading market moves. Exercise prices will be created in increments of $2.50.</td>
</tr>
<tr>
<td>Trading hours</td>
<td>Australian Summer Time</td>
</tr>
<tr>
<td></td>
<td>9.00 am – 4.00 pm</td>
</tr>
<tr>
<td></td>
<td>Australian Winter Time</td>
</tr>
<tr>
<td></td>
<td>9.00 am – 4.00 pm</td>
</tr>
<tr>
<td>Automatic Exercise</td>
<td>SFE Clearing will automatically exercise all In-the-Money Option Contracts on the Declaration Date.</td>
</tr>
<tr>
<td></td>
<td>The Buyer cannot exercise the Option prior to the automatic exercise or lodge a Deny Automatic Exercise Request.</td>
</tr>
</tbody>
</table>

Introduced 07/10/09
Procedure 2.81.1  S&P/ASX 200 CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>S&amp;P/ASX 200 Index</td>
</tr>
<tr>
<td>Currency</td>
<td>Australian dollars</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Target Cash Rate published by the Reserve Bank of Australia) and Open Interest Charge in Australian dollars. The Buyer receives the Index Dividend Yield in Australian Dollars.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Index Dividend Yield and Open Interest Charge in Australian dollars. The Seller receives the Contract Interest in Australian Dollars.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>Australian daylight saving/US non-daylight saving</td>
</tr>
<tr>
<td>Day Session</td>
<td>Night Session</td>
</tr>
<tr>
<td>9:50am - 4:00pm</td>
<td>1:30am – 5:00am Sydney</td>
</tr>
<tr>
<td>Australian daylight saving/US daylight saving</td>
<td></td>
</tr>
<tr>
<td>Day Session</td>
<td>Night Session</td>
</tr>
<tr>
<td>9:50am- 4:00pm</td>
<td>12:30am – 4.00am Sydney</td>
</tr>
<tr>
<td>Australian non-daylight saving/US daylight saving</td>
<td></td>
</tr>
<tr>
<td>Day Session</td>
<td>Night Session</td>
</tr>
<tr>
<td>9:50am - 4:00pm</td>
<td>11:30pm – 3.00am Sydney</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.</td>
</tr>
</tbody>
</table>

Amended 30/11/09

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Procedure 2.81.2 FTSE CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>FTSE 100 Index</td>
</tr>
<tr>
<td>Currency</td>
<td>Great British Pounds</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Sterling Overnight Index Average as published daily by the British Wholesale Market Brokers’ Association) and Open Interest Charge in Great British Pounds. The Buyer receives the Index Dividend Yield in Great British Pounds.</td>
</tr>
<tr>
<td>obligations</td>
<td></td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments</td>
<td>The Seller shall pay the Index Dividend Yield and Open Interest Charge in Great British Pounds. The Seller receives Contract Interest in Great British Pounds.</td>
</tr>
<tr>
<td>obligations</td>
<td></td>
</tr>
<tr>
<td>Trading Hours</td>
<td><strong>Australian daylight saving/CET non-daylight saving</strong> 7:00pm - 3:30am <strong>Australian non-daylight saving/CET daylight saving</strong> 5:00pm – 1:30am</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.</td>
</tr>
</tbody>
</table>

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Procedure 2.81.3  FTSE Japan CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>FTSE Japan Index</td>
</tr>
<tr>
<td>Currency</td>
<td>Japanese Yen</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Overnight Call Rate as published by the Bank of Japan) and Open Interest Charge in Japanese Yen. The Buyer receives Index Dividend Yield in Japanese Yen.</td>
</tr>
</tbody>
</table>

Trading Hours

- **Australian daylight saving**
  1<sup>st</sup> session – 11.00am – 1.00pm
  2<sup>nd</sup> session – 2.30pm – 5.00pm

- **Australian non-daylight saving**
  1<sup>st</sup> session – 10.00am – 12.00pm
  2<sup>nd</sup> session – 1.30pm – 4.00pm

Settlement Day

The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

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Procedure 2.81.4 DAX® CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>DAX® Index</td>
</tr>
<tr>
<td>Currency</td>
<td>Euro</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Euro Overnight Index Average as published daily by Reuters) and Open Interest Charge in Euros.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Open Interest Charge in Euros, The Seller receives Contract Interest in Euros.</td>
</tr>
<tr>
<td>Explanatory Note:</td>
<td>The DAX® Index is a Total Return Index so there is no Index Dividend Yield adjustment.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>Australian daylight saving/CET non-daylight saving 7:00pm -3:30am</td>
</tr>
<tr>
<td></td>
<td>Australian non-daylight saving/CET daylight saving 5:00pm – 1:30am</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.</td>
</tr>
</tbody>
</table>

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**Procedure 2.81.5  Dow Jones Industrial Average CFD**


<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>Dow Jones Industrial Average Index</td>
</tr>
<tr>
<td>Currency</td>
<td>United States dollars</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars. The Buyer receives Index Dividend Yield in United States dollars.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Index Dividend Yield and Open Interest Charge in United States dollars. The Seller receives Contract Interest in United States dollars.</td>
</tr>
</tbody>
</table>
| Trading Hours | **Australian daylight saving/US non-daylight saving**  
1.30am – 8.00am  
**Australian daylight saving/US daylight saving**  
12.30am – 7.00am  
**Australian non-daylight saving/US daylight saving**  
11.30pm – 6.00am |
| Settlement Day | The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day. |

Amended 30/11/09

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- Have any responsibility or liability for the administration, management or marketing of the Dow Jones Industrial Average ASX CFD.
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**Procedure 2.81.6  Dow Jones EURO STOXX 50® CFD**


<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>Dow Jones Eurostoxx 50® Index</td>
</tr>
<tr>
<td>Currency</td>
<td>Euro</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Euro Overnight Index Average as published daily by Reuters) and Open Interest Charge in Euros. The Buyer receives Index Dividend Yield in Euros.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Index Dividend Yield and the Open Interest Charge in Euros. The Seller receives Contract Interest in Euros.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td><strong>Australian daylight saving/CET non-daylight saving</strong> 7:00pm -3:30am <strong>Australian non-daylight saving/CET daylight saving</strong> 5:00pm – 1:30am</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.</td>
</tr>
</tbody>
</table>

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  - The accuracy or completeness of the Dow Jones EURO STOXX 50® and its data;
  - The merchantability and the fitness for a particular purpose or use of the Dow Jones EURO STOXX 50® and its data;
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Procedure 2.81.7     NASDAQ CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index the subject of the CFD</td>
<td>Nasdaq-100 Index</td>
</tr>
<tr>
<td>Currency</td>
<td>United States dollars</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Whole or fractions of index points</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Multiples of 0.1 of an index point</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars. The Buyer receives Index Dividend Yield in United States dollars.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Index Dividend Yield and Open Interest Charge in United States dollars. The Seller receives Contract Interest in United States dollars.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>Australian daylight saving/US non-daylight saving</td>
</tr>
<tr>
<td></td>
<td>1.30am – 8.00am</td>
</tr>
<tr>
<td></td>
<td>Australian daylight saving/US daylight saving</td>
</tr>
<tr>
<td></td>
<td>12.30am – 7.00am</td>
</tr>
<tr>
<td></td>
<td>Australian non-daylight saving/US daylight saving</td>
</tr>
<tr>
<td></td>
<td>11.30pm – 6.00am</td>
</tr>
</tbody>
</table>

Amended 30/11/09

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Procedure 2.82CFDs - Equities

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities the subject of the CFD</td>
<td>See attached list</td>
</tr>
<tr>
<td>Currency</td>
<td>Australian dollars</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Cents per unit of the security underlying the CFD</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Increments of $0.01</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Target Cash Rate as published by the Reserve Bank of Australia) and the Open Interest Charge in Australian dollars. The Buyer shall receive the Dividend Yield and Long Franking Credit Cashflow in Australian dollars.</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Dividend Yield, Short Franking Credit Cashflow and Open Interest Charge in Australian dollars. The Seller receives Contract Interest in Australian dollars.</td>
</tr>
<tr>
<td>Trading Hours</td>
<td>10:00am – 4:00pm</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The sixth day of May 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.</td>
</tr>
<tr>
<td>Designated price maker mandatory close out</td>
<td>Designated price makers must allocate their positions by 4.45pm.</td>
</tr>
</tbody>
</table>

For the purposes of Rule 2.82, Item 10 SFE Clearing determines that the mandatory close out of DPM positions will occur in accordance with the following process:

On the evening of T-1:

- The trading day for all Equity CFDs will finish at 4pm.
- By 4:15pm daily settlement prices will be established by SFE.
- By 4:45pm clearing/allocation in relation to all DPM accounts will be completed for any CFD contracts whose underlying is to become ex-dividend on the next trading day.
- By 5:00pm SFE will calculate the adjustments required to effect there being only be a DPM open position on one side of the market - either long or short. These adjustments will result in:
  - Equal reductions to selected long and short DPM positions in SECUR;
  - SFE informing the Clearing Participants acting on behalf of each DPM of what adjustments SFE will be applying to their DPM accounts; and
  - SFE informing the Clearing Participants acting on behalf of each DPM to exchange cum-dividend shares to offset the reduced positions in SECUR.
- After 5:00pm (but before clearing completes in SECUR) SFE will adjust DPM positions in SECUR.
On the morning of T:

- By 9:30am the Clearing Participant for each DPM must enter and match transactions in CHESS to exchange cum-dividend shares to offset the reduced positions in SECUR.

SFE will:

(a) inform Clearing Participants of their delivery obligations to each other once the DPM CFD positions have been adjusted as described above, and

(b) rely on Clearing Participants to report their adherence to these obligations.

Clearing Participants are responsible for following up any non-delivery of shares between themselves and must report any non-compliance to SFE in writing.

Clearing participants are responsible for reporting or ensuring the reporting of the exchange of shares in accordance with the ASX Market Rules.

Note: SFE may vary the times above at which the processes can be executed.
<table>
<thead>
<tr>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGL Energy Limited</td>
</tr>
<tr>
<td>Alumina Limited</td>
</tr>
<tr>
<td>Amcor Limited</td>
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<tr>
<td>AMP Limited</td>
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<tr>
<td>ANZ Banking Group Limited</td>
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<tr>
<td>AXA Asia Pacific Holdings Limited</td>
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<tr>
<td>BHP Billiton Limited</td>
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<tr>
<td>Bluescope Steel Limited</td>
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<tr>
<td>Boral Limited</td>
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<tr>
<td>Brambles</td>
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<tr>
<td>Coca-Cola Amatil Limited</td>
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<tr>
<td>Commonwealth Bank of Australia</td>
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<tr>
<td>CSL Limited</td>
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<tr>
<td>CSR Limited</td>
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<tr>
<td>Fairfax Media Limited</td>
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<tr>
<td>Foster's Group Limited</td>
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<tr>
<td>General Property Trust</td>
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<tr>
<td>Goodman Group</td>
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<tr>
<td>Insurance Australia Group</td>
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<tr>
<td>Leighton Holdings Limited</td>
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<tr>
<td>Lend Lease Corp Ltd</td>
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<tr>
<td>Lihir Gold Limited</td>
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<tr>
<td>Macquarie Bank Limited</td>
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<tr>
<td>Macquarie Infrastructure Group</td>
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<tr>
<td>National Australia Bank Limited</td>
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<td>Newcrest Mining Limited</td>
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<tr>
<td>News Corporation</td>
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<tr>
<td>Oil Search Limited</td>
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<td>Onesteel Limited</td>
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<tr>
<td>Orica Limited</td>
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<td>Origin Energy Limited</td>
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<tr>
<td>Oxiana Limited</td>
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<tr>
<td>Paladin Resources Limited</td>
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<tr>
<td>Qantas</td>
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<tr>
<td>QBE Insurance Group Limited</td>
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<tr>
<td>Rio Tinto Limited</td>
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<tr>
<td>Santos Limited</td>
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<tr>
<td>Stockland</td>
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<tr>
<td>Suncorp-Metway Limited</td>
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<tr>
<td>Tabcorp Holdings Limited</td>
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<tr>
<td>Tattersell's Limited</td>
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<tr>
<td>Telecom Corporation of NZ Limited</td>
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<tr>
<td>Telstra Corporation Limited</td>
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<tr>
<td>Toll Holdings Limited</td>
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<tr>
<td>Transurban Group Limited</td>
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<tr>
<td>Wesfarmers Limited</td>
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<tr>
<td>Westfield Group</td>
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<tr>
<td>Westpac Banking Corporation</td>
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<tr>
<td>Woodside Petroleum</td>
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<tr>
<td>Woolworths Limited</td>
</tr>
</tbody>
</table>

Last updated: 02/02/09
Procedure 2.83.1 Crude Oil CFD – [Deleted]
Procedure 2.83.2  Gold CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

<table>
<thead>
<tr>
<th>Subject</th>
<th>Determinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commodity the subject of the CFD</td>
<td>1 ounce of Gold</td>
</tr>
<tr>
<td>Currency</td>
<td>United States dollars</td>
</tr>
<tr>
<td>Manner of quoting CFD Price</td>
<td>Cents per unit of the underlying commodity</td>
</tr>
<tr>
<td>Minimum fluctuations for quoting CFD Price</td>
<td>Increments of $0.01</td>
</tr>
<tr>
<td>Currency of Buyer’s CFD Daily Adjustments obligations</td>
<td>The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars</td>
</tr>
<tr>
<td>Currency of Seller’s CFD Daily Adjustments obligations</td>
<td>The Seller shall pay the Open Interest Charge in United States dollars</td>
</tr>
</tbody>
</table>
| Trading Hours                          | 1st session 5:00pm – 7:00am  
  2nd session 10:00am – 4:00 pm                                                                                                                                                                                                                                                                                                                  |
| Settlement Day                         | The sixth day of November 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.                                                                                                                                                                                                                   |

Amended 25/02/08
Procedure 2.84.1 AUD/USD CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.2   AUD/NZD CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.3    AUD/EUR CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.4 NZD/JPY CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.5 AUD/JPY CDF

This Contract was delisted on 15 July 2010
Procedure 2.84.6  EUR/USD CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.7 USD/JPY CFD

This Contract was delisted on 15 July 2010
Procedure 2.84.8 NZD/USD CFD

This Contract was delisted on 15 July 2010