

Notice 2014-25 – Delivery procedure applied to N°2 Milling Wheat future contract

From	LCH.Clearnet SA Legal Department
Publication Date	28 April 2014
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Subject	Delivery procedure applied to N°2 Milling W heat future contract
Market	Derivatives (commodities)
Notice repealed	This Notice supersedes Notice 2012-068 and Notice 2011-022

Preliminary Statement:

In addition to the relevant LCH.Clearnet SA Clearing Rules and relevant Euronext Paris SA trading rules, Clearing Members acting on the Milling Wheat Futures Contract should get acquainted with the relevant Trading Terms and Conditions, as defined below in Article 1 of this Notice, including the terms and conditions applied by the approved silo for the delivery of such Milling Wheat Futures Contract.

Clearing Members acting on the Milling Wheat Futures Contract should notably be aware that acceptance of goods into storage and storage conditions are performed in accordance with the quality criteria as defined in the general terms and conditions of such approved silo, which may be amended from time to time.

More specifically, selling Clearing Members acting on the Milling Wheat Futures Contract should also be aware that, according to Section 3.1.3 of Instruction III.4-4 and Article 8.2 of this Notice, the transfer pertains to goods already physically stored and duly registered within the books of the relevant silo in accordance with the latter's terms and conditions. Subsequently, the transfer of goods is performed by the silo under the form of a book-entry transfer process between the account opened in the name of the order giver of the selling Clearing Member on the one hand and the account opened in the name of the order giver of the buying Clearing Member on the other hand.

DELIVERY PROCEDURE APPLIED TO MILLING WHEAT FUTURE CONTRACTS

Pursuant to Instruction III.4-4, related to the delivery of commodity contracts, this Notice sets forth the operational details and specificities applied to the delivery of milling wheat future contract.

1 – RELEVANT APPLICABLE TRADING TERMS AND CONDITIONS, AND INCOTERMS AND CONDITIONS APPLIED FOR COMMODITY’S ACCEPTANCE IN THE APPROVED SILO

Trading Terms and Conditions	Incograin contract formula 23 and technical Addendum n°2 issued by the <i>Syndicat de Paris du commerce et des industries de grains, produits du sol et dérivés</i> (Paris Association of Grain Commerce and Industries, land products and derivatives).
Incoterm	EXW (Ex-Works)
Commodity’s acceptance into storage and storage conditions applied the approved silo	In accordance with the general terms and conditions of the relevant silos
Commodity transfer	by silo transfer during the Delivery Period in accordance with the Trading Terms and Conditions listed above.

2 – TERMS APPLICABLE TO THE TRANSFER OF OWNERSHIP AND TRANSFER OF RISKS DURING DELIVERY

The transfer of risks and the transfer of ownership are governed according to the terms and conditions defined in the Incograin contract formula n°23 and according to the EXW Incoterm.

3 – CONTRACT’S UNDERLYING SPECIFICATIONS – BASE QUALITY

This section aims to define the base quality of the deliverable milling wheat.

This base quality is defined by the contract specifications issued by Euronext Paris SA and by the “Syndicat de Paris du Commerce et des Industries de Grains, Produits du sol et derives” in the Technical Addendum n°1.

The No. 2 Milling Wheat Futures Contract’s underlying security asset is wheat of “European Union”.

The goods must be delivered dry, without abnormal odour or smell, free from living parasites on the goods and must meet all current trading standards and the legislation in force.

For No. 2 Milling Wheat Futures Contracts, the following specifications are required:

- Specific weight: 76 kg/hl
- Moisture content: 15%
- Broken grains: 4%
- Sprouted grains: 2%

- Impurities: 2%
- Mycotoxins not to exceed, at the time of MATIF delivery, the maximum levels specified under EU legislation in force with respect to unprocessed cereals intended for use in food products.

The No. 2 Milling Wheat Futures Contract is applicable for lots of 50 metric ton of goods of homogeneous quality, exempt from all duties and taxes, made available in bulk.

Pursuant to the above mentioned base quality criteria, as defined in the Incograin contract formula 23 issued by the Syndicat de Paris du commerce et des industries de grains, produits du sol et derives, the transfer pertains to goods already physically stored and duly registered within the books of the relevant silo in accordance with the latter's general terms and conditions. The acceptance of goods into storage by the relevant silo is performed in accordance with the general terms and conditions of such relevant silo, which may be amended from time to time, as deemed appropriate by such silo.

Upon modification of silo's general terms and conditions, LCH.Clearnet SA shall forward to its Clearing Members any material changes affecting acceptance into storage and storage conditions, as communicated by the relevant authorised silos.

4 – DELIVERABLE QUALITY – REDUCTION OR ALLOWANCES

The deliverable quality of the deliverable milling wheat is defined by the “Syndicat de Paris du Commerce et des Industries de Grains, Produits du sol et dérivés”, in the Technical Addendum no. II Premiums and discounts to reflect the difference between the delivered quality and the base quality apply in accordance with Incograin Contract No.23 and the Technical Addendum No.II.

It may however be modified by decision of Euronext Paris SA for to contract months for which there are no Open Positions.

When the quality of the commodity to be transferred does not conform to one of the conditions set out in chapter 3 of this Notice and reflecting the base quality, the commodity cannot be delivered in performance of the No. 2 Milling Wheat Futures Contract and the Clearing Member holding a short position will be in default.

In this case, the amount owed by the buying Clearing Member making the purchase, against delivery of the commodity, to the selling Clearing Member making the sale will be calculated on the basis of the Settlement Price adjusted, if necessary, by reduction and allowances as defined in Technical Addendum no. II for the sale of Soft Milling Wheats by the “Syndicat de Paris du Commerce et des Industries de Grains, Produits du sol et dérivés”.

5 – LIST OF REQUIRED DELIVERY DOCUMENTS

D refers to the contract's expiry day which corresponds to the last trading day of a contract maturity.

List of required delivery documents	Main features	Timetable to issue and send the document to LCH.Clearnet SA
Storage certificate	<p>The storage certificate enables the silo to represent and warrant to LCH.Clearnet SA that it has a deliverable quality of goods in its stores in the name of the selling Clearing Member and for a specified quantity.</p>	<ul style="list-style-type: none"> • For selling Open Positions equal or greater than 100 lots (5,000 tons), the storage certificates shall be delivered by the silo to LCH.Clearnet SA at the latest on the 5th Trading Day before the expiry (D-5) at 05.00 p.m. CET • For selling Open Positions smaller than 100 lots (5,000 tons), the storage certificates shall be delivered by the silo to LCH.Clearnet SA at the latest on the Trading Day preceding the expiry (D-1) at 05.00 p.m. CET
Notification Notice	<p>The notification notice enables the selling Clearing Member to advise LCH.Clearnet SA about i</p> <ul style="list-style-type: none"> • its intent to deliver, • the number of contracts involved, • the origin of the delivered goods • the place of delivery. 	D+1
Delivery Notice	<p>The delivery notice embodies the commitment by the selling Clearing Member to deliver the specified quantity of contracts and by the buying Clearing Member to take delivery of the corresponding commodity at the origin and at the place specified. It enables the selling Clearing Member to inform the buying Clearing Member of the loading point for the goods.</p>	D+3
Notice of Performance	<p>The Clearing Member and the selling Clearing Member acknowledge by signing the notice of performance, the fulfilment of their reciprocal obligations</p>	<p><u>Either in case of Alternative Delivery Procedure :</u></p> <ul style="list-style-type: none"> • on D+3 before 3:00 p.m upon an amicable agreement between the buying Clearing Member and the selling Clearing Member who agree to depart from LCH.Clearnet SA guarantee and opt for the alternative delivery procedure <p><u>Either in case of CCP Delivery Procedure:</u></p> <ul style="list-style-type: none"> • After fulfilment of buying Clearing Members and selling Clearing Members reciprocal obligations as part of the CCP delivery procedure and at least on the first Trading day of the month following the Delivery month.

6 – PRELIMINARY STEPS TO DELIVERY

6.1 - Monitoring of Positions

Pursuant to the Instruction III.4-4, Clearing Members must net/offset their Open Positions on a daily basis.

Starting on the twelfth Trading Day before the Expiry (D-12), and when the authorised Open Position limits are exceeded, Clearing Members must provide LCH.Clearnet SA with a detailed statement of the net Positions of their order-givers.

6.2 - Delivery of the storage certificate

- Principles

The storage certificate is a document issued by an authorised silo under the liability of the selling Clearing Member especially concerning information contained in this document as well as the deadlines for delivered it to LCH.Clearnet SA.

- Contents of the storage certificate

In the storage certificate, the silo warrants that it holds the goods belonging to the order-giver of the selling Clearing Member which quality complies with the deliverable quality as defined in chapter 4 of this Notice.

This document must conform to the LCH.Clearnet SA's standard and must specify:

- the name of the issuing silo;
- the issuance date of the certificate;
- a specific number assigned by the silo;
- the contract expiry;
- the identity of the beneficiary order-giver and its Clearing Member;
- the quantity of goods for which the certificate was issued.

- Terms of issuance

The storage certificate is issued by the silo under the control of the selling Clearing Member upon request of the order-giver holding the goods in the books of the silo. The silo simultaneously transmits by fax the storage certificate to LCH.Clearnet SA, to the selling Clearing Member and to its order-giver. The storage certificate is nominative. It cannot be transferred, endorsed or assigned.

- Terms to submit to LCH.Clearnet SA

For selling Open Positions equal or greater than 100 lots (or 5,000 tons):

On the 5th Trading Day before the expiry day (D-5) by 5.00 p.m. CET at the latest, any selling Clearing Member having a selling Open Position which is equal or greater than 100 lots or 5,000 tons must submit at least one storage certificate for a quantity at least equal to this selling Open Position.

When a selling Clearing Member fails to provide the relevant storage certificate(s) within the specified deadline as mentioned above for its selling Open Positions equal or greater than 100 lots, such selling Clearing Member is deemed to be in default.

In such a case, any selling Open Position equal or greater than 100 lots not covered by the relevant storage certificate(s) shall be liquidated according to the following steps:

- Firstly, the Clearing Member which has failed to perform its obligation to deliver a storage certificate for such selling Open Position(s) within the specified deadline as mentioned

above, must offset or reduce such selling Open Position(s) to less than 100 lots during the 4th Trading Day before the expiry (D-4).

- Secondly, on the 3rd Trading Day before the expiry (D-3) at 10.30 a.m. CET, if the Clearing Member has failed to offset or reduce such selling Open Position(s) to less than 100 lots, LCH.Clearnet SA is entitled to liquidate the part of such selling Open Position(s) which is above 99 lots.

For selling Open Positions smaller than 100 lots (or 5,000 tons):

The Clearing Members which selling Open Position is lower than 100 lots (or 5,000 tons) must provide LCH.Clearnet SA with a storage certificate for a quantity at least equal to their Open Position, on the Trading Day before the expiry day (D-1) at 05.00 p.m. CET at the latest.

When a selling Clearing Member fails to provide the relevant storage certificate(s) within the specified deadline as mentioned above for its selling Open Positions lower than 100 lots, the selling Clearing Member is deemed to be in default.

In such a case, any selling Open Position(s) lower than 100 lots not covered by the relevant storage certificate(s) shall be liquidated according to the following steps:

- Firstly, the Clearing Member which has failed to perform its obligation to deliver a storage certificate for such selling Open Positions lower than 100 lots within the specified deadline as mentioned above must liquidate its selling Open Position(s) by the end of the Trading Day before the expiry (D-1) at 06.30 p.m. CET.
- Secondly, on the expiry day (D) at 10.30 a.m. CET, if the Clearing Member has failed to liquidate such selling Open Positions, LCH.Clearnet SA is entitled to liquidate such selling Open Position.

- **Management of the certificates by the silos**

For each storage certificate issued, the silo undertakes to isolate the corresponding goods in an account identified in its books which belongs to the order-giver of the selling Clearing Member, in order to follow up individually the tonnages relating to the delivery of milling wheat futures contract.

When a selling Clearing Member modifies its obligations to deliver the milling wheat futures contract (partial or total removal, partial or total substitution of goods) and if this affects the information contained in the storage certificate(s) issued for its order-giver, the procedure to update the information provided to LCH.Clearnet SA will be as follows:

- First, the silo undertakes to cancel as soon as possible the corresponding storage certificates, by sending a fax to LCH.Clearnet SA and to the selling Clearing Members, mentioning the identity of the order-giver of the selling Clearing Member(s) and the number(s) of the corresponding certificate(s).
- Secondly, the silo may, on the same day, upon request of the selling Clearing Member's order-giver, issue one or more new certificate(s) relating to the goods stocked on behalf of the selling order-giver.

This cancellation procedure for storage certificates is applicable until the Trading Day before the day of transfer of goods.

The storage certificates that have not been cancelled by the issuing silo become invalid on the day of transfer of goods or as soon as a notice of performance is submitted to LCH.Clearnet SA when this submission occurs before the day of the transfer of goods.

6.3 – Minimum quantity eligible for delivery

The minimum quantity eligible to delivery is set up at 10 lots (or 500 tons) of milling wheat.

Consequently, any Clearing Member having a selling Open Position lower than 10 lots (500 tons) on the Trading day before the expiry (D-1) at 03.00 p.m. CET is deemed to be in default.

In such a case, any selling Open Position lower than 10 lots shall be liquidated according to the following steps:

- Firstly, the Clearing Member holding a selling Open Position lower than 10 lots must liquidate such selling Open Position by the end of the Trading Day before the expiry (D-1) at 06.30 p.m. CET.
- Secondly, on the expiry day (D) at 10h30 a.m. CET, if the Clearing Member has failed to liquidate such selling Open Position, LCH.Clearnet SA is entitled to liquidate such selling Open Position

6.4 - Expiry

Pursuant to the Instruction III.4-4, after the Expiry (D), any Open Position will result in delivery of milling wheat or payment of amount due.

On the expiry day (D) at 06.30 p.m. CET, only selling Open Positions equal or greater than 10 lots covered by relevant storage certificate(s) are eligible to delivery.

6.5 - Notification notice

Pursuant to the Instruction III.4-4, the selling Clearing Member, for its own account or for the account of its order-givers, sends LCH.Clearnet SA a notification notice on the Trading Day following the Expiry (D+1).

The notification notice, which must comply with the standard form established by LCH.Clearnet SA, specifies:

- * the Expiry;
- * the selling Clearing Member's name and seal ;
- * the corresponding quantity delivered ;
- * the origin of the goods;
- * the number of the corresponding storage certificate(s).

The selling Clearing Member prepares a notification notice per origin (house or client), per origin of delivered goods and per silo.

The notification notice delivered by the selling Clearing Member to LCH.Clearnet SA must relate to a minimum quantity of 10 lots (or 500 tons net) per origin of goods and per delivered silo, otherwise the selling Clearing Member is deemed in default.

The selling Clearing Member, for its own account or for the account of its order-givers, designates the storage certificates corresponding to each notification notice.

The aggregate tonnage for which the designated storage certificates have been issued must be equal to or greater than the one of the corresponding notification notice. One certificate can only correspond to one notification notice.

6.6 - Reconciliation

On first Trading Day following the Expiry (D+1):

Pursuant to the Instruction III.4-4, on the first Trading Day following the Expiry (D+1), LCH.Clearnet SA assigns the origins of the delivered goods and the delivery place to buying Clearing Members on a "pro rata basis using the largest remainder rule" (see Appendix 1), including for the contracts of selling

Clearing Member that do not fulfil the obligation related to the delivery of the notification notice as defined in chapter 7.4 of this Notice, In that case, LCH.Clearnet SA chooses itself the delivery place.

Then, the reconciliation of buying Clearing Members with selling Clearing Members takes place per silo, in decreasing order according to the number of their respective contracts to be delivered.

The list drawn up is transmitted by fax to the Clearing Members involved in delivery, on the first Trading Day following the Expiry (D+1) before 3:00 p.m. CET.

On second Trading Day following the Expiry (D+2):

On the basis of the matches communicated by LCH.Clearnet SA, buying Clearing Members and selling Clearing Members assign the Positions of their order-givers to their respective counterparty, in accordance with the decreasing number of lots held in each Position.

Any Position partially allocated to a counterparty must be assigned to the next consecutive counterparties until its exhaustion before moving on the same side (buying or selling) next Position.

For selling Clearing Members, the assignment of order-givers depends on the delivery place which is not the case for the buying Clearing Members.

Example:

Clearing Member X has a selling position of 50 lots for the account of three order-givers A, B and C whose respective positions are 30, 15 and 5 lots.

The following reconciliations are communicated to Clearing Member X:

Buying Member	Clearing	Quantity	Selling Member	Clearing	Delivery place
X		10	W		SILO 1
X		18	Y		SILO 2
X		22	Z		SILO 1

The assignment of buying order-givers takes place in decreasing order according to the number of lots held; consequently, A is matched with Z for 22 lots and with Y for 8 lots. B, the order-giver with the second largest number of lots, is matched with Y for 10 lots and then with W for 5 lots. Lastly, C is matched with W for the 5 remaining lots.

Once the matches are communicated and pursuant to the Instruction III.4-4, the buying Clearing Member can exchange their contracts for delivery among themselves until 3:00 p.m. CET on D+2. Buying Clearing Members can only act on instruction from their order-givers and must immediately confirm to them the interchange transaction made.

Both relevant Clearing Members must immediately inform LCH.Clearnet SA of the interchange, by fax, and specifying for each interchange the corresponding match number(s) and the number of involved contracts.

Before 5:30 p.m. CET on the second Trading Day following the Expiry (D+2), LCH.Clearnet SA publishes the final list of matches which takes into account the transfers recorded, and faxes to the relevant Clearing Members the modifications which concern them.

6.7 - Delivery notice

Pursuant to the Instruction III.4-4, on the third Trading Day following the Expiry (D+3), before 12:00 a.m. CET, the selling Clearing Member sends a duly completed and signed delivery notice to the buyer assigned to it.

This delivery notice specifies:

- * the Expiry ;
- * the matching number assigned by LCH.Clearnet SA ;
- * the names and seals of the selling Clearing Members and buying Clearing Members ;
- * the corresponding quantity delivered ;
- * the origin of the delivered goods ;
- * the delivery silo ;
- * the identity of the order-givers of the buying Clearing Members and selling Clearing Members.

It must conform to the standard document established by LCH.Clearnet SA.

The selling Clearing Member prepares a delivery notice per type of origin (house or client), per origin of delivered goods and per delivery silo. The data mentioned by the selling Clearing Member on the delivery notice must conform to the data previously mentioned on the notice of notification. Moreover, the selling Clearing Member must mention in the delivery notice the identity of the order-givers and the respective quantity delivered by each of them.

Any buying Clearing Member must accept the delivery notice sent by the counterparty that has been assigned. The buying Clearing Member must indicate on the delivery notice the identity of its order-givers with their respective quantities for each seller

The order of allocation of the buying Clearing Member's order-givers to the selling Clearing Member's order-givers is irreversible.

Before 3:00 p.m. CET, on the third Trading Day following the Expiry (D+3), the buying Clearing Member, holding a delivery notice, can either send it with its approval to LCH.Clearnet SA, or fax it and simultaneously send an original copy by express letter to the attention of "LCH.Clearnet SA – Direction des Operations".

On the third Trading Day following the Expiry (D+3), the buying Clearing Member must send a copy of the delivery notice to its selling Clearing Member so as to inform it of the matches between order-givers.

The delivery notice, which has been provided to LCH.Clearnet SA by the buying Clearing Member, must encompass a completed identification form per order-giver (see Appendix 3). This document, designed for silos, is transmitted to them by LCH.Clearnet SA to allow them to prepare transfers.

A buying Clearing Member must provide this identification form only once per order-giver except in case of modification of the information which it contains.

6.8 - Information provided to the silos

On the fourth Trading Day following the Expiry (D+4), LCH.Clearnet SA sends to the authorised silos by fax a detailed statement of transfers involving them. This statement contains all transfers to be made by each silo with for each of them:

- * the identity of the order-giver of the selling Clearing Member ;
- * the identity of the order-giver of the buying Clearing Member ;
- * the quantity;
- * the origin of the delivered goods ;
- * the number of the corresponding storage certificate(s).

If needed, LCH.Clearnet SA also provides the silos with the identification forms which concern the order-givers making the purchase.

7- THEORETICAL TIMETABLE FOR DELIVERY

Pursuant to the Instruction III.4-4 for the milling wheat future contracts, cleared by LCH.Clearnet SA, the selling Clearing Member and buying Clearing Member can opt between the two following delivery procedures:

- **A CCP delivery procedure** (also known as “MATIF guarantee”) as referred to in article 1.3.2.7 of the Clearing Rule Book, whereby LCH.Clearnet SA guarantees Clearing Members of the final settlement of the Transactions registered in their name, namely the delivery of goods and payment of amount due.
- **An alternative delivery procedure**, whereby, in the case of amicable agreement on the delivery terms, the selling Clearing Member and the buying Clearing Member can depart from the CCP delivery procedure

The following tables provide the relevant timetable applicable to each delivery procedure.

The Expiry takes place on the 10th of the expiry month, which is also the delivery month. If the market is closed this day, the expiry takes place the next Trading Day.

Delivery takes place during the delivery month according to the theoretical calendar below:

In what follows, D is the last Trading Day or the Expiry day of the contract:

COMMON PROVISIONS TO ALTERNATIVE DELIVERY PROCEDURE AND THE CCP DELIVERY PROCEDURE	
Upon registration in the Position Account:	<ul style="list-style-type: none"> • Clearing Members must net/offset their Open Positions on a daily basis
From the 12th Trading Day before D (D-12) until the expiry (D):	<ul style="list-style-type: none"> • Period for Clearing Members to provide LCH.Clearnet SA with a detailed statement of the net positions of their order-givers.
On the 5th Trading Day before the expiry (D – 5) at 05.00 p.m. CET:	<ul style="list-style-type: none"> • Deadline to submit the storage certificates related to selling Open Positions equal or greater than 100 lots (or 5000 tons)
On the Trading Day preceding the expiry (D-1) at 03.00 p.m. CET:	<ul style="list-style-type: none"> • Deadline to submit the storage certificates related to selling Open Positions lower than 100 lots (or 5000 tons) • Deadline to identify any selling Open Positions lower than 10 lots
D (Trading Day):	<ul style="list-style-type: none"> • Close of trading for delivery month. • LCH.Clearnet SA integrates the Settlement Price received from the Market Undertaking into its clearing system.
D + 1 Trading Day: D + 1 Trading Days: Before 3:00 p.m.	<ul style="list-style-type: none"> • The selling Clearing Members submit the notification notices specifying the origin of the goods and the place of delivery by the selling Clearing Members. • LCH.Clearnet SA assigns origins and delivery places to buying Clearing Members and matches buying Clearing Members and selling Clearing Members. • LCH.Clearnet SA informs buying Clearing Members and selling Clearing Members of provisional matches.
D+2 Trading Days: Before 3:00 p.m. Before 5:30 p.m.	<ul style="list-style-type: none"> • Possible private agreements among buying Clearing Members to exchange contracts for delivery. • Buying Clearing Members confirm exchanges to LCH.Clearnet SA. • LCH.Clearnet SA communicates final matches of buying Clearing Members and selling Clearing Members.

IN CASE OF ALTERNATIVE DELIVERY PROCEDURE

<p>D + 3 Trading Days: Before 12:00 a.m. CET</p> <p>Before 3:00 p.m. CET</p> <p>Upon the reception of the notice of performance duly fulfilled and signed by the selling Clearing Member and the buying Clearing Member</p>	<ul style="list-style-type: none"> • Selling Clearing Members forward delivery notices and the notice of performance to buying Clearing Members. • Buying Clearing Members submit delivery notices and the notice of performance to LCH.Clearnet SA. • LCH.Clearnet SA closes the Open Positions related to the matching number referenced in the notice of performance.
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In case the notice of performance is not received by LCH.Clearnet SA on D+3 before 03:00 p.m., the CCP delivery process will apply.

IN CASE OF CCP DELIVERY PROCEDURE

<p>D + 3 Trading Days: Before 12:00 a.m. CET</p> <p>Before 03:00 p.m. CET</p>	<ul style="list-style-type: none"> • Selling Clearing Members forward delivery notices to buying Clearing Members • Buying Clearing Members submit delivery notices to LCH.Clearnet SA.
<p>D + 4 Trading Days</p>	<ul style="list-style-type: none"> • LCH.Clearnet SA sends the detailed program of the deliveries to the silos.
<p>D + 7 Trading Days Before 10:00 a.m. CET</p> <p>Before 05:00 p.m. CET</p>	<ul style="list-style-type: none"> • The selling Clearing Members give the order to the silos to transfer the goods. • The silos confirm the transfers to the buying Clearing Members, the selling Clearing Members and LCH.Clearnet SA by issuing the bills of lading.
<p>D + 11 Trading Days</p>	<ul style="list-style-type: none"> • Last date for the selling Clearing Member to send the invoices and the transfer voucher.
<p>Last business day of the delivery month</p>	<ul style="list-style-type: none"> • Last day for the buying Clearing Member to release the selling Clearing Member's capacity of storing.
<p>1st Trading Day of the month following the delivery month Before 12:00 a.m. CET</p> <p>Before 05:00 p.m. CET</p>	<ul style="list-style-type: none"> • Last day for the buying Clearing Member to deliver to the selling Clearing Member the notice of performance. • Last day for the selling Clearing Member to deliver the notice of performance to LCH.Clearnet SA.

8 – DELIVERY

The provisions of this chapter apply to the Clearing Members opting for the CCP delivery procedure only.

Pursuant to the Instruction III.4-4, the CCP delivery procedure applies to buying Clearing Members and selling Clearing Members, irrespective of the delivery port selected and the local business practices.

Buying Clearing Members and selling Clearing Members are fully responsible for the delivery operations that relate to the contracts recorded in their accounts. They are responsible for the periods of notice, payment and for their obligations on the future market, whatever the transactions of their order-givers on the cash market upstream and downstream.

8.1 – Principles applied to the transfer of milling wheat

The transfer of goods will take place during the seventh Trading Day following the Expiry (D+7). This transfer is done within the storage capacity of the selling Clearing Member's order-giver, which is put at the disposal of the buying Clearing Member's order-giver until the last day of the delivery month, at the latest. Transfer expenses are owed by the selling Clearing Member.

On the day of transfer, the selling Clearing Member, after having split the goods according to their origins, sends the transfer order to the silo, by fax, before 10:00 a.m. CET. If not it is deemed in default.

After receiving the order, the silo transfers the goods from one account to the other account within its books.

For each executed transfer, the silo issues a certificate of transfer describing the transaction, specifying:

- * the identity of the silo ;
- * the identity of the selling Clearing Member ;
- * the identity of the buying Clearing Member ;
- * the number of the storage certificate involved ;
- * the Expiry ;
- * the quantity of goods transferred ;
- * the origin of the goods transferred ;
- * the quality of the goods transferred.

The silo must indicate the quality of the goods to be transferred as follows:

- European Union origin

When the quality of the transferred goods corresponds, for each criterion, with the base quality defined in chapter 3 of this Notice, the silo indicates "Matif benchmark quality" on the transfer voucher without any other information.

When, the goods do not correspond with one or more of the base quality criteria but do correspond to the deliverable quality as defined in the contract's specifications of milling wheat futures contract issued by Euronext Paris SA and in chapter 4 of this Notice, the silo indicates "deliverable quality" on the transfer voucher and specifies the value of the criterion or criteria not meeting the contract's base quality.

When, based on one or more criteria, the goods stored by the selling Clearing Member, which are supposed to be transferred, do not correspond with the deliverable quality as defined in the contract's specifications of milling wheat futures contract issued by Euronext Paris SA and in chapter 4 of this Notice, the selling Clearing Member is in default. In such a case, the silo agrees not to proceed with the transfer and to immediately inform LCH.Clearnet SA by fax.

On the day of transfer, before 5:00 p.m. CET, the silo issues four copies of the transfer voucher: one original copy for the selling Clearing Member and three copies: one copy for the buying Clearing member, one for LCH.Clearnet SA and the third remain at the silo.

The silo mails the transfer voucher (original or copy) to each of the parties on the day of transfer

8.2 - Responsibilities of the selling Clearing Member

The selling Clearing Member is liable for ensuring that the goods are in the authorised silo on the transfer day and that their quantity and quality as well as the origin of the goods are as indicated in the storage certificate and the notification notice. If the goods stored in the authorised silo are not deliverable or if the deliverable quantity and the delivery origin do not correspond, the selling Clearing Member is in default.

To execute the transfer, the selling Clearing Member must send the silo a transfer order, by fax, on the seventh Trading Day following the expiry (D+7) before 10:00 a.m. CET. This document must comply with the standard provided by the delivery silo.

The following are charged to the selling Clearing Member:

- costs for storing the goods until their removal by the order-giver of the buying Clearing Member, i.e. at the latest on the last business day of the delivery month;
- costs of storage certificate(s) issuance;
- costs of transfer of the goods.

When requested by the silo to LCH.Clearnet SA, the selling Clearing Member must pay these costs to the silo before the end of the delivery month, otherwise the delivery Margins are not refunded upon receipt of the notice of performance.

8.3 – Responsibilities of the buying Clearing Member

The buying Clearing Member must free the selling Clearing Member's storage capacity before the end of the delivery month. Whatever the agreed conditions, the cost of removal of the goods are charged to the buying Clearing Member, in accordance with the specified standard financial terms defined by the authorised silos. If the buying Clearing Member does not fulfill these obligations, it will be deemed in default.

All order-givers of the buying Clearing Member in delivery in connection with the milling wheat futures are deemed to have accepted the silo's general terms under which they take delivery of the goods

8.4 – Responsibilities of the silos

For all transfers executed, the silo is responsible for providing to the buying Clearing Member goods which quantity and quality comply with the information indicated in the transfer voucher. If not, the silo is in default vis-à-vis the buying Clearing Member.

9 - CASH PAYMENT

The provisions of this chapter apply to the Clearing Members opting for the CCP delivery procedure only.

Pursuant to Instruction III.4-4, the amount corresponding to the value of the goods is paid between the buying Clearing Member and the selling Clearing Member according to the one-step invoicing process.

The amount due by the buying Clearing Member to the selling Clearing Member is calculated on the basis of the Settlement Price, and, if the need arises, adjusted when applicable for rebates as defined in the technical addendum n°2, "Syndicat de Paris du commerce et des industries de grains, produits du sol et dérivés".

9.1 - Payment for goods

When it receives the original of the transfer voucher, the selling Clearing Member draws up a provisory invoice which amount corresponds to delivered quantity, valued at the adjusted Settlement Price. If the need arises, the rebates are defined in the technical addendum n°2.

The selling Clearing Member must send its invoice to the buying Clearing Member before the fourth Trading Day following the day of transfer.

To be accepted by the buying Clearing Member, the invoice must enclose the original transfer voucher.

Payment is made in return for documents pursuant to the terms of Incograin Formula n°23.

Payment is made on a net cash basis, without discount and upon the first presentation of an invoice accompanied by the only original transfer voucher.

Payment may be made between the buying Clearing Member and selling Clearing Member or, between the order-givers directly.

9.2 - Delivery of the notice of performance

Upon payment of the invoice and liberation by the buying Clearing Member of the selling Clearing Member's storage capacity, the selling Clearing Member sends the buying Clearing Member the notice of performance duly completed and signed. The notice of performance must reach the buying Clearing Member before 12:00 p.m. CET on the first Trading Day of the month following the delivery month, at the latest. When the buying Clearing Member receives the notice of performance, it countersigns it and sends it to LCH.Clearnet SA, on the first Trading Day of the month following the delivery month, at the latest.

The receipt of the notice of performance bearing the signature and seal of the buying Clearing Member and selling Clearing Member guarantees the proper performance of the contract and terminates the LCH.Clearnet SA's role as central counterparty.

The notice of performance must relate to only one matching number assigned by LCH.Clearnet SA.

10 – MARGINS

10.1 – Chronological schedule for Margin calls:

In what follows, D is the last Trading Day of the expiry of the contract.

COMMON PROVISIONS APPLIED TO BOTH ALTERNATIVE DELIVERY PROCEDURE AND CCP DELIVERY PROCEDURE	
From the 12th Trading Day before D until the Trading Day preceding the expiry (D-12 to D-1):	<ul style="list-style-type: none">• Buying Clearing Member and selling Clearing Member submit the "Delivery Month Charge" (or spot month charge) to LCH.Clearnet SA
D (Trading Day) or contract's expiry day:	<ul style="list-style-type: none">• Expiry• LCH.Clearnet SA nets buying Clearing Members' and selling Clearing Members' Open Positions at the Settlement Price• Margin calculation and call for Open Positions on the basis of the Settlement Price• Buying Clearing Member and selling Clearing Member submit the "Close to expiry" margin to LCH.Clearnet SA
D + 1 Trading day:	<ul style="list-style-type: none">• Buying Clearing Member and selling Clearing Member submit the "Close to expiry" margin to LCH.Clearnet SA• Payment of Variation Margin on the basis of the Settlement Price
D + 2 Trading day:	<ul style="list-style-type: none">• Buying Clearing Member and selling Clearing Member submit the "Close to expiry" margin to LCH.Clearnet SA
D + 3 Trading day: Before 3.00 p.m. CET	<ul style="list-style-type: none">• Buying Clearing Member and selling Clearing Member submit the "Close to expiry" margin for each Open Position to LCH.Clearnet SA

IN CASE OF ALTERNATIVE DELIVERY PROCEDURE	
D + 3 Trading day: Before 3.00 p.m. CET	<ul style="list-style-type: none">• Receipt of the notice of performance duly fulfilled and signed by both buying Clearing Member and selling Clearing Member, which acknowledges the fulfilment of their reciprocal obligations, and therefore the end of LCH.Clearnet SA CCP guarantee of final settlement.
D + 4 Trading Days:	<ul style="list-style-type: none">• "Close to expiry" Margin is returned by LCH.Clearnet SA

In case the notice of performance is not received by LCH.Clearnet SA on D+3 before 03:00 p.m. CET, the CCP delivery process will apply.

IN CASE OF CCP DELIVERY PROCEDURE	
D + 3 Trading Days: Before 3:00 p.m. CET After 3:00 p.m. CET	<ul style="list-style-type: none"> • Buying Clearing Members and selling Clearing Members do not submit the notice of performance to LCH.Clearnet SA. • LCH.Clearnet SA calls for payment of the delivery management fee. • Buying Clearing Members and selling Clearing Members pay delivery Margins deposit to LCH.Clearnet SA
D + 4 Trading Days:	<ul style="list-style-type: none"> • "Close to expiry" Margin is returned by LCH.Clearnet SA
D + n Trading Days (and no later than the last business day of the month after the expiry month).	<ul style="list-style-type: none"> • Receipt of the notice of performance duly fulfilled and signed by both buying Clearing Member and selling Clearing Member, which acknowledges the fulfilment of their reciprocal obligations, and therefore the end of LCH.Clearnet SA CCP guarantee of final settlement.
D + n+1 Trading Days	<ul style="list-style-type: none"> • Delivery Margin is returned by LCH.Clearnet SA

10.2 – Delivery month charge (also known as spot month charge)

Starting on the twelfth Trading Day preceding the expiry day (D-12), assuming that this day is a Trading Day, or, if not, on the next Trading Day, and until the Trading Day preceding the expiry (D-1), LCH.Clearnet SA calls for a delivery month charge.

10.3 - Close to expiry Margin

Starting on the expiry day (D) and until the Third Trading Day following the expiry included (D+3), LCH.Clearnet SA calls for "close-to-expiry" Margin, according to the conditions set out in the Instruction III.4-4 applicable to the delivery of future commodity contracts.

10.4 - Delivery Margin and supplementary delivery Margin

Delivery margin and any supplementary delivery margin are called according to the conditions set out in the Instruction III.4-4, dedicated to the delivery of all future commodities contracts.

As far as the milling wheat future contract is concerned, once the transfer of goods is done by the silo, LCH.Clearnet SA still can retain the selling Clearing Member's delivery Margin if the silo requests so to LCH.Clearnet SA by fax, in case the selling Clearing Member has not paid to the silo all the expenses linked to the delivery.

10.5 – Delivery management fee

In the absence of a notice of performance duly fulfilled and signed before 3.00 p.m. CET, on the third Trading Day following the expiry (D+3), LCH.Clearnet SA debits buying Clearing Member and selling Clearing Member on D+3 after 3.00 p.m. CET for a delivery management fee for each contract that gives rise to a matching.

11. FAILURE TO DELIVER

11.1 – Failure of the selling Clearing Member during the delivery period (i.e. after the contract's expiry D)

A - Conditions under which a selling Clearing Member is deemed to be in default:

The conditions according to which a selling Clearing Member is deemed to have failed to perform its obligations and is therefore deemed to be in default are described hereafter.

- If, on the day of transfer, the selling order-giver does not send the silo the order to transfer the goods in the standard forms specified in this Notice, the selling Clearing Member is in default.
- On the day of transfer, the selling Clearing Member, after having split the goods according to their origins, sends the transfer order to the silo, by fax, before 10:00 a.m. CET. If not, the selling Clearing Member is deemed in default.
- When, based on one or more criteria, the goods stored by the selling Clearing Member, which are supposed to be transferred, do not correspond with the deliverable quality as defined in the contract's specifications of milling wheat futures contract issued by Euronext Paris SA and in chapter 4 of this Notice, the selling Clearing Member is in default. In such a case, the silo agrees not to proceed with the transfer and to immediately inform LCH.Clearnet SA by fax.
- The selling Clearing Member is liable for ensuring that the goods are in the authorised silo on the transfer day and that their quantity and quality as well as the origin of the goods are as indicated in the storage certificate and the notification notice. If the goods stored in the authorised silo are not deliverable or if the deliverable quantity and the delivery origin do not correspond, the selling Clearing Member is in default.

B – Delivery failure procedure applied for milling wheat future contracts:

In addition to the provisions related to the delivery default defined in the Instruction III.4-4, applicable to the delivery of all commodity contracts, the following provisions specifically apply to the milling wheat future contract.

Complementary to article 5.2.3-2 of the Instruction III.4-4, the operations to buy the Milling wheat on the physical market must be carried out within seven (7) working days following the authorisation granted by LCH.Clearnet SA to the buying Clearing Member.

11.2 – Failure of the buying Clearing Member during the delivery period (i.e. after the contract's expiry D)

A - Conditions under which a buying Clearing Member is deemed to be in default:

The conditions according to which a buying Clearing Member is deemed to have failed to perform its obligations and is therefore deemed to be in default are described hereafter.

- If, at the end of the last day of the delivery month, the buying order-giver has not released the storage capacity of the seller, the buying Clearing Member is in default. LCH.Clearnet SA then imposes a penalty amounting to 10% of the value of the goods at the Settlement Price. This penalty is paid to LCH.Clearnet SA which, after substantiation by the selling order-giver, can transfer all or part of the penalty via its Clearing Member to compensate the seller for damages incurred.

B – Delivery failure procedure applied for milling wheat future contracts:

In addition to the provisions related to the delivery default defined in the Instruction III.4-4 applicable to the delivery of all commodity contracts, the following provisions specifically apply to the milling wheat future contract.

Complementary to article 5.2.2-2 of the Instruction III.4-4, the operations to sell the Milling wheat on the physical market must be carried out within seven (7) working days following the authorisation granted by LCH.Clearnet SA to the selling Clearing Member.

11.3 – Failure of the silo during the delivery period

Pursuant to the Instruction III.4-4, applicable to the delivery of future commodity contracts, when, for a completed transfer, the silo is unable to provide the buying order-giver with goods conforming in quantity and quality to the information mentioned on the transfer voucher, the silo is deemed to have failed to perform its obligations vis-à-vis the buying order-giver. In this case, the silo is liable, on the one hand, for refunds to the buying order-giver for the difference between the transfer voucher and the goods actually delivered and, on the other hand, for a possible penalty the amount of which depends on the amicable agreement arrived at by the parties or, failing that, the decisions of the competent arbitrator responsible for settling the dispute

APPENDICES

APPENDIX 1

Method to assign delivery origins to buying Clearing Members and to match buying Clearing Members and selling Clearing Members

APPENDIX 2

Model documents

- | | |
|---|------------|
| - "European Union Origin" storage certificate | Document A |
| - Notification Notice | Document B |
| - Delivery Notice | Document C |
| - Notice of Performance | Document D |

APPENDIX 3

Information form to be completed by the buying order-givers

APPENDIX 1

Method to assign delivery origins to buying Clearing Members and method to match buying Clearing Members and selling Clearing Members

A - Assignment of delivery origins to buying Clearing Members

Principle

For the purpose of the method detailed below, three origins are identified: French location, European Union origin and non European Origin.

The assignment of delivery origins to buying Clearing Members is carried out on “a pro rata basis”: the distribution of notification notices carried out in accordance with the Clearing Member’s total share of Open Positions to be delivered.

When several origins have been notified by selling Clearing Members, assignment is done origin by origin starting with delivery origin that have been assigned the most lots by selling Clearing Members. If the origins have the same capacity, the choice is random. Likewise, in cases where remaining capacity is equal, assignment is done on a random basis.

Example: assignment of 217 lots

Distribution to three delivery origins with four selling Clearing Members:

- 94 lots “French origin” with three sellers : V1 selling Clearing Members of 57 lots, V2 selling Clearing Members of 25 lots and V3 selling Clearing Members of 12 lots ;
- 66 lots “European Union origin” with three sellers : V1 seller of 10 lots, V2 seller of 43 lots and V3 seller 13 lots ;
- 57 lots “Non-European origin” with three sellers : V2 seller of 20 lots, V3 seller of 27 lots and V4 seller of 10 lots.

Six buying Clearing Member: A1 for 67 lots, A2 for 45 lots, A3 for 41 lots, A4 for 37 lots, A5 for 15 lots and A6 for 12 lots to be delivered, respectively.

French origin:

French location: 94 lots - Provisory match					
Buying Clearing Member	Buying lots	Result after calculation	Final result	Selling Clearing Member	Rest
A1	67	29.02	29	V 1 – 29 lots	38
A2	45	19.49	20	V 1 - 20 lots	25
A3	41	17.76	18	V1 - 8 lots V2 – 10 lots	23
A4	37	16.02	16	V2 – 15 lots V3 – 1 lots	21
A5	15	6.49	6	V3 – 6 lots	9
A6	12	5.19	5	V3 – 5 lots	7

A1 is buyer of a total of 67 lots, ie. 31% of the total to be delivered (67/217). Consequently, 31% of the lots delivered on French location will be assigned to him:

$$67 / (67+45+41+37+15+12)*94 = 29.02$$

Next, the full amount of the result obtained for each buying Clearing Member is retained (29+19+17+16+6+5=92) and the last two lots are assigned to A2 and A3 (largest remainder).

European Union origin:

European location: 66 lots - Provisory match					
Buying Clearing Member	Buying lots	Result after calculation	Final result	Selling Clearing Member	Rest
A1	38	20.39	20	V1 – 10 lots V2 – 10 lots	18
A2	25	13.41	14	V2 – 14lots	11
A3	23	12.34	12	V2 – 12 lots	11
A4	21	11.26	11	V2 – 7lots V3 – 4 lots	10
A5	9	4.82	5	V3 – 5 lots	4
A6	7	3.75	4	V3 – 4 lots	3

For the A1 buyer, the number of lots to take into account is 67-29

Non-European origin:

Non-European origin: 57 lots - Provisory match		
Buying Clearing Member	Buying lots	Selling Clearing Member
A1	18	V2 – 18 lots
A2	11	V2 – 2 lots V3 – 9 lots
A3	11	V3 – 11 lots
A4	10	V3 – 7 lots V4 – 3lots
A5	4	V4 – 4 lots
A6	3	V4 – 3 lots

Allocation by difference

B - Method of reconciliation of buying Clearing Members with selling Clearing Members**Principle**

Once delivery locations have been assigned for delivery of long Open Positions, buying Clearing Members and selling Clearing Members are matched by delivery point and by a given number of lots.

For a given point, matches are calculated by number of lots in decreasing order from the largest buying Clearing Member to the largest selling Clearing Member (the concept of buying Clearing Member/selling Clearing Member should be understood here to be by Clearing Member / each clearing subdivision class). Finally, buying Clearing Members and selling Clearing Members are matched until their lots are exhausted before moving on to the next buying Clearing Member or selling

Clearing Member. In the case where two Clearing Members have the same number of lots to match for the same point, priority is given to the first one located in the database.

Example:

If we consider point 1 of the previous example, designated by three selling Clearing Members (S1, S2 and S3) for the following quantities:

Selling Members	Clearing	Distribution of lots to be delivered (85 lots in total)
S1		40
S2		30
S3		15

The assignment of delivery locations to buying Clearing Members results in the following:

Buying Members	Clearing	Distribution of lots to be delivered (85 lots in total)
A1		42
A2		21
A3		13
A4		9

The largest buyer (A1) is matched with the largest seller (S1) for 40 lots and with the second largest seller (S2) for the balance (2 lots). Then, 21 of S2's remaining 28 lots are matched with the second largest buyer's total number of remaining lots (21 lots) and the balance with A3 (7 lots). Finally, S3 is matched with A3 (6 lots) and with S4 (9 lots).

Consequently, provisional matches for point 1 are as follows:

Buying Member	Clearing	Selling Member	Clearing	Number of lots
A1		S1		40
A1		S2		2
A2		S2		21
A3		S2		7
A3		S3		6
A4		S3		9

APPENDIX 2

A - "European Union Origin" storage certificate

B - Notification Notice

C - Delivery Notice

D - Notice of Performance

**MARCHE A TERME I NTERNATIONAL DE FRANCE
MILLING WHEAT FUTURES CONTRACT QUOTED IN EUROS**

“EUROPEAN UNION” ORIGIN

STORAGE CERTIFICATE

Matching number: _____
(assigned by the silo)^o
Issuance date: _____

Expiry: _____

Delivered by the silo: _____

To the company: _____

Address: _____

We certify that you are holding, on our premises, the goods described below:

PRODUCT: Milling wheat of “European Union” origin whose quality conforms with contract's specifications of milling wheat futures contract issued by Euronext Paris SA;

QUANTITY: _____ tons,
i.e., the equivalent of _____ 50 metric ton contracts

This certificate is issued exclusively in the context of the delivery procedure of milling wheat futures contract. It may not be traded, assigned or transferred.

This certificate can be cancelled by us at any time by fax.

Name of the issuer:

**MARCHE A TERME INTERNATIONAL DE FRANCE
MILLING WHEAT FUTURES CONTRACT QUOTED IN EUROS**

NOTIFICATION NOTICE

Date: _____

Selling Clearing Member: _____

Type of origin _____
(house or client)

Expiry: _____

Number of lots: _____

Origin of the goods: _____

Delivery silo: _____

Number of the storage certificate: _____

Please note that, pursuant to our future contract(s) below, we will deliver to you _____ metric tons of wheat, in bulk, at the price of EUR _____ per metric ton net.

This notice includes our commitment to strictly conform to all provisions of LCH.Clearnet SA Clearing Rules.

Date: _____

Signature and seal of the selling Clearing Member

Original to be returned to LCH.Clearnet SA the first Trading Day following the Expiry.

**MARCHE A TERME I NTERNATIONAL DE FRANCE
MILLING WHEAT FUTURES CONTRACT QUOTED IN EUROS**

DELIVERY NOTICE

Matching number: _____
(assigned by LCH.Clearnet SA)
Date: _____

Buying Clearing Member: _____

Selling Clearing Member: _____

Expiry: _____

Number of lots: _____

Origin of the goods _____

Delivered silo: _____

Please note that, following LCH.Clearnet SA's enforcement of our notification notice, we will deliver to you _____ metric tons of wheat, in bulk, at the price of EUR _____ per metric ton net.

We hereby commit to conform with all provisions of LCH.Clearnet SA Clearing Rules.

Selling order-givers	Quantity	Buying Clearing Member	Quantity
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....

Date: _____

Date: _____

Signature and seal of the selling Clearing Member

Signature and seal of the buying
Clearing Member

Original to be returned to LCH.Clearnet SA by the buying Clearing Member the third Trading Day following the Expiry, before 3:00 p.m. CET bearing its acceptance.

**MARCHE A TERME INTERNATIONAL DE FRANCE
MILLING WHEAT FUTURES CONTRACT QUOTED IN EUROS**

NOTICE OF PERFORMANCE

Matching number: _____
(assigned by LCH.Clearnet SA)
Date: _____

Buying Clearing Member: _____

Selling Clearing Member: _____

Expiry: _____

Origin of the delivery: _____

Delivery silo: _____

The delivery notice of the month of _____, referenced above, involving _____ metric tons of milling wheat futures contract quoted in euros at the price of EUR _____ per metric ton net.

The contract was:

- was duly performed (1),
- was partially performed for _____ tons (1),
- in accordance with LCH.Clearnet SA's delivery procedure. (1)
- in accordance with a commercial contract,(1) also known as Alternative Delivery Procedure

(1) Tick the appropriate.

This notice will entail the return of the various Margins for the buying Clearing Members and selling Clearing Members making and accepting delivery. It discharged LCH.Clearnet SA from organising this delivery and extinguishes the LCH.Clearnet SA guarantee of final settlement.

Identity of the order-givers (to be mentioned in case of partially performance):

Selling order-givers	Quantity	Buying Clearing Member	Quantity
.....
.....
.....
.....
.....

Date: _____
Signature and seal of the selling Clearing Member

Date: _____
Signature and seal of the buying Clearing Member

Original to be returned to LCH.Clearnet SA, with the signatures and seals of the buying Clearing Members and selling Clearing Members

APPENDIX 3 - INFORMATION FORM TO BE COMPLETED BY THE BUYING ORDER-GIVERS

Name or trade name					Abbreviated name	
Legal structure					Capital	
NAF / APE code		SIREN			Commercial registry of :	
COMPANY HEADQUARTER ADDRESS						
Street address						
Town/City						
Postal code						
Country						
Telephone		Télécopie		Télex	E-mail	
BILLING ADDRESS						
Street address						
Town/City						
Postal code						
Country						
Telephone		Télécopie		Telex	E-mail	
Manager				Direct ph.	E-mail	
Operations contact				Direct ph.	E-mail	
Billing contact				Direct ph.	E-mail	
BILLING ADDRESS					Type of customer	
Method of payment	Bank branch					
Wire transfer						Cooperative
Check						Business
L/C	Relevé d'identité bancaire					Industrial
Other (specify)	Bank code	Teller code	Account n°	RIB	Other (specify)	

If you have any questions and/or remarks,

Please contact: Ichclearnetsa_legal@Ichclearnet.com