



Mercari Direct Operating Rule Guidance Note

<p>Released: 10 February 2012</p> <p>Version: 1</p>	<p>Contract Documentation</p> <p>Introduction¹</p>
<p>Key concepts</p> <p>Contract Documentation - driven by market expectation relating to various products.</p>	<p>As described in the Operating Rules, Authorised Participants are obliged to deal under the International Swaps and Derivatives Associations (ISDA) documentation or other similar internationally recognised documentation to which they mutually agree for OTC Derivatives.</p> <p>With the expansion of products offered on the Mercari platform Authorised Participants trading in products quoted on Mercari <i>other than</i> Australian Interest Rate and Foreign Exchange derivatives will continue to be obliged to deal under mutually agreed documentation for the product traded. This documentation will be product dependant and may not be predominantly ISDA Documentation.</p>
<p>Related information</p> <p>Operating Rule 5.6.2</p>	<p>Guidance</p> <p>Mutually Agreed Documentation</p>
<p>Recommended Audience</p> <p>Authorised Participants</p>	<p>Where an Authorised Participant has chosen to deal in a product, mutually agreed documentation shall include, but is not limited to, International Swaps and Derivatives Associations (ISDA) documentation, multipartite client/clearing house/clearing participant documentation (or equivalent) or other similar internationally recognised documentation.</p>
<p>Previous Issues: Nil</p>	

Important note

Mercari has issued this Guidance Note to give general market information to Authorised Participants of the Mercari Direct platform. This Guidance Note is not legal advice and Mercari retains the right to adjust the information presented in this Guidance Note at its own discretion providing such amendment is in accordance with the Operating Rules. Mercari may choose to amend this Guidance Note at any time.

Current Guidance Notes are available at www.mercari.com.au/somewhereonthewebsite/Guidance or by contacting Mercari enquiries@mercari.com.au or on +61280245200.

¹ Defined terms in this Guidance Note have the meaning given in the Operating Rules.