

PROCEDURES: ICE FUTURES LONDON COCOA FUTURES CONTRACT

SECTION FFFF - PROCEDURES: ICE FUTURES LONDON COCOA FUTURES CONTRACT

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¹ Amended 17 March 2015, 14 August 2023

² Amended 17 March 2015

³ Amended 17 March 2015

⁴ Amended 14 August 2023

⁵ Amended 17 March 2015

⁶ Amended 14 August 2023

⁷ Amended 17 March 2015

⁸ Amended 14 August 2023

FFFF.0 INTERPRETATION

All defined terms set out in Rule EEEE shall apply to this Rule FFFF.

FFFF.1 PRICE

The minimum price fluctuation shall be £1.

FFFF.2 SETTLEMENT PROCEDURES

All deliveries in respect of Contracts governed by Rule EEEE must be made in accordance with Rule EEEE, the Administrative Procedures and the Clearing House procedures. Clearing Members are obliged to deliver or take delivery in respect of their total gross Contract position remaining open after the close of trading on the Last Trading Day in the relevant Delivery Month and must therefore ensure that their gross position (open buying and selling Contracts) registered with the Clearing House allows for this.

FFFF.3 LAST TRADING DAY

At 12.00 hours Trading in Contracts for the relevant Delivery Month shall cease.

By 16.00 hours The Exchange will publish the EDSP. The EDSP will be determined in accordance with Rule EEEE.9. The prices, offers or bids used for the calculation of the EDSP under: Rule EEEE.9(a)(i), (ii) or (iii) shall be those during the period of one minute immediately preceding 12.00 hours; and Rule EEEE.9(a)(iv) or EEEE.9(b) shall be those during the period referred to in Rule EEEE.9(b)(i) or (ii), as applicable.

FFFF.4 NOTICE DAY⁹

By 09.30 hours All payments required by Rule EEEE.11(a) to be made by the Buyer and the Seller shall have been completed.

By 10.00 hours Each Buying Clearing Member ("Buyer") shall have given a Buyer's Position Notice to the Clearing House by such means and in a form prescribed by the Clearing House from time to time. The Buyer's Position Notice may only be removed, substituted or replaced by the Buyer up to but no later than 10.00 hours.

Each Selling Clearing Member ("Seller") shall have given a Seller's Delivery Notice to the Clearing House by such means and in a form prescribed by the Clearing House from time to time. The Seller's Delivery Notice may only be removed, substituted or replaced by the Seller up to but no later than 10.00 hours.

Each Seller's Delivery Notice shall specify in respect of each Delivery Unit:

- (a) the name of the Seller;
- (b) details of the number of Lots and size and number of Delivery Units to be delivered under the Contract;
- (c) details of the Delivery Area for each Delivery Unit and Warehousekeeper in whose Warehouse each Delivery Unit is stored and details of the Origin for each Delivery Unit;
- (d) details of the Warrant number and Valid Grading Result number for each Delivery Unit; and
- (e) details of the account designation of each Lot; and

⁹ Amended 17 March 2015, 14 August 2023

- (f) such other information as the Clearing House may prescribe from time to time.

After 10:00 hours The Clearing House will allocate to a Buyer one or more Delivery Units referred to in a Tender in respect of each Lot to be delivered to it by the Clearing House by such method of allocation as may be prescribed from time to time by the Clearing House. If there are no conversions required:

The Clearing House will make available to the Seller and Buyer details of the final Invoicing Amount payable in respect of each Delivery Unit.

The Clearing House may direct the Seller to convert:

- (a) a Bulk Delivery Unit into Standard Delivery Units; or
(b) a Large Delivery Unit into Standard Delivery Units.

FFFF.5 THE FIRST BUSINESS DAY AFTER THE NOTICE DAY FOLLOWING DIRECTION BY THE CLEARING HOUSE TO THE SELLER TO CONVERT¹⁰

By 12.00 hours The Seller shall have given the Clearing House by such means as the Clearing House may prescribe, a notice under Rule EEEE.12(d) in a form prescribed by the Clearing House from time to time. Such notice shall specify whether the Seller will comply with the direction of the Clearing House by converting the Nominated Delivery Unit under Rule EEEE.12(d)(i) or (ii) or delivering Substituted Delivery Units under Rule EEEE.12(d)(iii).

If the Seller makes a notification pursuant to Rule EEEE.12(d)(ii) or EEEE.12(d)(iii), the Seller shall specify the following details for each Delivery Unit:

- (a) the name of the Seller;
(b) details of the number of Lots and size and number of the Delivery Units to be converted or delivered under the Contract, as the case may be;
(c) details of the Delivery Area for each Delivery Unit and Warehousekeeper in whose Warehouse each Delivery Unit is stored and, in respect of each substituted Delivery Unit, details of the Origin;
(d) details of the Warrant number and Valid Grading Result number for each Delivery Unit;
(e) details of the account designation of each Lot; and
(f) such other information as the Clearing House may prescribe from time to time.

If the Seller has made a notification to the Clearing House under Rule EEEE.12(d)(i) or (ii), the Seller shall immediately instruct the relevant Warehousekeeper to undertake the conversion of the Nominated Delivery Unit.

The Seller may only remove, substitute or replace a notice made under Rule EEEE.12(d) up to but no later than 12.00 hours.

By 16.00 hours The Clearing House will allocate to a Buyer one or more Delivery Units referred to in a Tender in respect of each Lot to be delivered to it by the Clearing House by such method of allocation as may be prescribed from time to time by the Clearing House. The allocation to a Buyer of any Converted Delivery Unit under Rule

¹⁰ Amended 17 March 2015

EEEE.13(d)(i) will be a provisional allocation subject to confirmation by the Clearing House under Rule EEEE.14.(f)(ii) or EEEE.15.(h)(ii), as applicable.

The Clearing House will use its reasonable endeavours to make allocations in accordance with the Buyer's Position Notice submitted by a Buyer in accordance with these Contract Rules.

The Clearing House will make available to the Seller and Buyer:

- (a) details of the final Invoicing Amount payable by the Buyer in respect of each Delivery Unit, other than a Delivery Unit to be converted from a Nominated Delivery Unit; and
- (b) details of the provisional Invoicing Amount payable by the Buyer in respect of each Converted Delivery Unit to be converted from a Nominated Delivery Unit which has been provisionally allocated to the Buyer.

FFFF.6 THE FIRST BUSINESS DAY PRIOR TO THE SETTLEMENT DAY¹¹

By 10.00 hours The Seller shall have complied with Rule EEEE.14(d) and given the Clearing House a notice under Rule EEEE.14(d)(iii) in a form prescribed by the Clearing House from time to time. Such notice shall specify the following details for each Converted Delivery Unit:

- (a) the name of the Seller;
- (b) details of the Delivery Area for each Delivery Unit and Warehousekeeper in whose Warehouse each Delivery Unit is stored;
- (c) details of the Warrant number and Valid Grading Result number for each Converted Delivery Unit;
- (d) details of the account designation of each Converted Delivery Unit; and
- (e) such other information as the Clearing House may prescribe from time to time.

By 16.00 hours The Clearing House will make available to the Seller details of the final Invoicing Amount payable to the Seller in respect of each Converted Delivery Unit to be delivered on the Settlement Day.

The Clearing House will make available to the Buyer confirmation of the final allocation of the Converted Delivery Units derived from one or more Nominated Large Delivery Units to be delivered to it and details of the final Invoicing Amount payable by the Buyer in respect of each such Converted Delivery Unit.

FFFF.7 SETTLEMENT DAY¹²

By 09.00 hours The Buyer shall pay to the Clearing House in accordance with Rule EEEE.16(a)(i) and in the manner prescribed from time to time by the Clearing House, the final Invoicing Amount in respect of each Delivery Unit allocated to the Buyer, other than a Delivery Unit converted from a Nominated Bulk Delivery Unit.

As soon as possible after 09.30 hours The Clearing House shall pay to the Seller the final Delivery invoicing amount in respect of each Delivery Unit, other than a Unit converted from a Nominated Bulk Delivery Unit, delivered by the Seller in accordance with Rule EEEE.16(b).

¹¹ Amended 17 March 2015

¹² Amended 14 August 2023

ICE Warrants Ltd will, in accordance with the directions of the Clearing House, make such entries on SDP so as to effect the transfer of ownership from the Seller to the Buyer in respect of each Delivery Unit, other than a Delivery Unit which is converted from a Nominated Bulk Delivery Unit, which it has been allocated under these Contract Rules in accordance with Rules EEEE.16 and 17.

FFFF.8 THE FIRST BUSINESS DAY PRIOR TO THE CONVERSION SETTLEMENT DAY¹³

- By 10.00 hours The Seller shall have:
- (a) complied with Rule EEEE.15(d) and given the Clearing House a notice under Rule EEEE.15(d)(iii) in a form prescribed by the Clearing House from time to time. Such notice shall specify the following details for each Converted Delivery Unit:
 - (i) the name of the Seller;
 - (ii) details of the Delivery Area for each Converted Delivery Unit and Warehousekeeper in whose Warehouse each Converted Delivery Unit is stored;
 - (iii) details of the Warrant number and Valid Grading Result number for each Converted Delivery Unit;
 - (iv) details of the account designation of each Converted Delivery Unit; and
 - (v) such other information as the Clearing House may prescribe from time to time; or
 - (b) given the Clearing House a notice under Rule EEEE.15(e) in a form prescribed by the Clearing House from time to time.

By 16.00 hours The Clearing House will make available to the Seller details of the final Invoicing Amount payable to the Seller in respect of each Converted Delivery Unit which complies with Rule EEEE.15(d) and Rule EEEE.5(e)(i) or (ii), as the case may be, to be delivered by the Seller on the Conversion Settlement Day.

The Clearing House will make available to the Buyer confirmation of the final allocation of the Converted Delivery Units derived from Nominated Bulk Delivery Units to be delivered to it on the Conversion Settlement Day and details of the final Invoicing Amount payable by the Buyer in respect of each such Converted Delivery Unit.

FFFF.9 CONVERSION SETTLEMENT DAY¹⁴

By 09.00 hours The Buyer shall pay to the Clearing House, in the manner prescribed from time to time by the Clearing House, the final Invoicing Amount in respect of each Converted Delivery Unit to be delivered to it on the Conversion Settlement Day in accordance with Rule EEEE.16(a)(ii).

As soon as possible after 09.30 hours The Clearing House shall pay to the Seller the final Invoicing Amount in accordance with Rule EEEE.16(f)(ii) in respect of each Converted Delivery Unit delivered by the Seller in accordance with Rule EEEE.16.

ICE Warrants Ltd will, in accordance with the directions of the Clearing House, make such entries on SDP so as to give effect to the transfer of ownership from the

¹³ Amended 17 March 2015

¹⁴ Amended 14 August 2023

Seller to the Buyer in respect of each Delivery Unit, other than a Delivery Unit which is converted from a Nominated Bulk Delivery Unit, which it has been allocated under these Contract Rules, in accordance with Rules EEEE.16 and 17.

FFFF.10 THE FIRST BUSINESS DAY PRIOR TO THE EXTENDED CONVERSION SETTLEMENT DAY¹⁵

By 10.00 hours	<p>The Seller shall have:</p> <ul style="list-style-type: none"> (a) complied with Rule EEEE.15(d) and given the Clearing House a notice under Rule EEEE.15(d)(iii) in a form prescribed by the Clearing House from time to time. Such notice shall specify the following details for each Converted Delivery Unit: <ul style="list-style-type: none"> (i) the name of the Seller; (ii) details of the Delivery Area for each Converted Delivery Unit and Warehousekeeper in whose Warehouse each Converted Delivery Unit is stored; (iii) details of the Warrant number and Valid Grading Result number for each Converted Delivery Unit; (iv) details of the account designation of each Converted Delivery Unit; and; (v) such other information as the Clearing House may prescribe from time to time; or (b) given the Clearing House a notice under Rule EEEE.15(g)(ii)(A) in a form prescribed by the Clearing House from time to time.
By 16.00 hours	<p>The Clearing House will make available to the Seller details of the final Invoicing Amount payable to the Seller in respect of each Converted Delivery Unit which complies with Rules EEEE.15(d), 5(e)(i) or (ii), as the case may be, to be delivered by the Seller on the Extended Conversion Settlement Day.</p> <p>The Clearing House will make available to the Buyer confirmation of the final allocation of the Converted Delivery Units derived from Nominated Bulk Delivery Units to be delivered to it on the Extended Conversion Settlement Day and details of the final Invoicing Amount payable by the Buyer in respect of each Converted Delivery Unit.</p>

FFFF.11 EXTENDED CONVERSION SETTLEMENT DAY¹⁶

By 09.00 hours	The Buyer shall pay to the Clearing House, in the manner prescribed from time to time by the Clearing House, the final Invoicing Amount in respect of each Converted Delivery Unit as notified to the Buyer in accordance with Rule EEEE.16(a)(i).
As soon as possible after 09.30 hours	The Clearing House shall pay to the Seller in accordance with Rule EEEE.16(f)(ii) the final Invoicing Amount in respect of each Converted Delivery Unit delivered by the Seller in accordance with Rule EEEE.16.
As soon as possible after 09.30 hours	ICE Warrants Ltd will, in accordance with the directions of the Clearing House, make such entries on SDP so as to give effect to the transfer of ownership from the Seller to the Buyer in respect of each Delivery Unit, other than a Delivery Unit which is converted from a Nominated Bulk Delivery Unit, which it has been

¹⁵ Amended 17 March 2015

¹⁶ Amended 14 August 2023

allocated under these Contract Rules, in accordance with Rule EEEE.16 and Rule EEEE.17.

FFFF.12 ACCEPTANCE DATE

The tenth Business Day after the Settlement Day, or the seventh Business Day after the Conversion Settlement Day or the Extended Conversion Settlement Day

By 17.00 hours

Subject to Rule EEEE.16(i), the Buyer shall be deemed to have accepted each Delivery Unit delivered to the Buyer on the Settlement Day, Conversion Settlement Day or the Extended Conversion Settlement Day, as the case may be.

