

Subject: Onboarding process on HPC SA Organised Trading Facility

Dear Client,

HPC SA has filed with its regulators to operate an Organised Trading Facility (OTF). Such permission is very likely to be granted by Autorité de Contrôle Prudentiel et de Résolution (French Regulatory Body) next Wednesday 21/02/2018. We should therefore be able to start trading with your institution through this OTF facility from Thursday 22/02/2018 on. In the view of this forthcoming launch of our venue, please find below and attached a communication designed to ease your onboarding.

HPC SA will operate its OTF from its Paris and London locations. We will cover a broad range of instruments that will be traded across three OTF segments that are:

OTF Segments	Instruments(*)	Location	Segment MIC Code	Trading protocol
VOICE OTF	Bonds Interest Rates Derivatives (excluding Swaptions) Equity Derivatives	Paris, London	HPCV	VOICE
SWAPTION OTF	Swaptions	Paris, London	HPCO	HYBRID / ELECTRONIC
GAS & POWER OTF	Gas & Power Wholesale Contracts that must be physically settled	London	HPCS	HYBRID / ELECTRONIC

(*) see our OTF General Rulebook for the complete list of products

OTF documentation pack

Attached to this letter we provide you with the pack necessary to onboard you as a client of our OTF. You may also access this documentation on the OTF section of our website <http://www.otcexgroup.com>.

- HPC OTF General Rulebook
- HPC OTF Products Instruction
- HPC OTF negotiation model description
- Execution Policy as of January 3rd, 2018
- Conflict of Interest Policy as of January 3rd, 2018
- Updated Terms of Business
- Information on your MiFID 2 categorisation

As a venue, we have set-up a Venue Rate card which can be obtained upon request from our Client Services Department. Please contact Mrs Deborah Suissa (deborah.suissa@otcexgroup.com) for obtaining such rate card.

OTF onboarding process

As you are already a client of HPC SA, unless we receive a contrary notice from you, you will be soft onboarded when we receive your first order placed within our OTF and this will materialize your consent. As such we do not request from you to sign any additional document. An OTF client

confirmation letter will be further sent to you following that first execution. Please note that this soft onboarding process applies instrument by instrument.

Documents and information, we do we expect from you prior to such soft onboarding

As an operator of an OTF, we require from you following information:

- The Legal Entity you will use to trade within our OTF
- The Legal Entity Identifier for such entity
- Your MiFID Status (MiFID or Non MiFID Firm)
- The Personal Identity Identifier (PII) of your traders that are authorized to place order within our OTF.
 - For PII, we will operate according to your preferred option
 - Name, First Name and ID card of your operator trading with us, or
 - Short code (You can provide an encrypted file of traders (users) along with your internally assigned short code)

Important information on the Legal Entity Identifier

Please note that many regulators consider the LEI as a prerequisite to the trading of financial instruments. In the absence of your LEI, our regulators could force us to stop any transaction with you. To get your LEI, please visit the Foundation Global Legal Entity Identifier <https://www.gleif.org/en/about-lei/regulatory-use-of-the-lei> , or else ask LEI authority designated in your jurisdiction.

HPC SA Key information

Please find below as well a table pertaining to key information that will be used to fulfill our regulatory publication and reporting duties.

Legal Entity Name	LEI Code	Contact email
HPC SA	969500AMLHB21RACL168	Onboarding: Client.Onboarding@otcexgroup.com Compliance: compliance@otcexgroup.com

Should you have any further request or questions to this communication, please do not hesitate contacting us at the email address: mifid2@otcexgroup.com

Déborah SUISSA
Group Head of Client Services Department



Olivier SEGONNE
Group Chief Operating Officer

