

## Exhibit A

### Explanation of Amendments to Rulebook

Capitalized terms used but not defined herein have the meanings assigned to them in the Rulebook.

Amendment	Explanation
<u>Table of Contents</u> Conformed chapter and page references	Clarification
<u>Rule 101</u>  1. Amended the definition of “Emergency” to clarify that the enumerated examples are instances that may, but will not necessarily, constitute an “Emergency”  2. Added definitions of “DMA Customer” to refer to those Customers that submit Customer Orders on a Participant’s system for onward transmission to the Trading System through the User ID assigned to an Authorized User of the Participant  3. Amended the definition of “Customer” to include DMA Customers  4. Amended the definition of “Contract Specifications” to clarify that the Contract Specifications will be published on the Company’s website	Clarification
<u>Rule 207</u>  Deleted Rule 207(b) to avoid redundancy with Rule 905	Clarification
<u>Rule 302(a)(2)</u>  Amended to clarify that  1. a Participant may only access the Trading System from a jurisdiction in which the Company is legally permitted to offer the Trading System  2. if any of a Participant’s Authorized Traders is organized outside the U.S. or intends to use the Trading System from outside the U.S., then the Participant will submit an opinion of local counsel at the Company’s request	Clarification; CFTC Regulation 37.201(b)(2)

Amendment	Explanation
<u>Rule 303(a)(2)</u> Amended to clarify that a Participant is required to distribute the Rules to its DMA Customers if applicable	Clarification
<u>Rule 303(a)(4)(ii)</u> Clarified that a Participant will only be required to provide the Company with a copy of the written agreement appointing a third party as agent for service of process in the United States upon request	Clarification
<u>Rule 304(c)(3)</u> <u>Clarification</u>	Clarification
<u>Rule 307(c)</u> Amended to require a Participant to terminate the ability of a DMA Customer to submit Customer Orders on its system for onward transmission to the Trading System under certain circumstances	CFTC Regulation 37.201
<u>Rule 310(a)(4)</u> Changed the reference to Section 207(b) to Section 905 since Section 207(b) has been deleted	Clarification
<u>Rule 310(b)</u> Amended to clarify that market participants who are terminated will only be bound by the Rules and Company Requirements with respect to actions taken prior to termination	Clarification
<u>Rule 401(a)(8)</u> Amended to clarify that the recordkeeping requirements apply to use of the Trading System by a Participant on behalf of a Customer	Clarification; CFTC Regulation 37.201(b)
<u>Rule 403</u> Amended to clarify that the Company and its Regulatory Service Provider may inspect the books and records of a DMA Customer in connection with determining whether the DMA Customer is complying with the Rules and Company Requirements	Clarification; CFTC Regulation 37.203

Amendment	Explanation
<p><u>Rule 405</u></p> <p>Deleted subsections (a)(1), (2) and (3) of the Rule as it was duplicative of the Company's enforcement rights under Chapter 7; Amended to include certain examples of financial conditions that may lead to trading restrictions</p>	<p>Clarification; Core Principle 2; CFTC Regulation 37.702</p>
<p><u>Rule 406</u></p> <p>Amended to clarify that a Participant or Authorized Trader will be deemed to represent to the Company that:</p> <ol style="list-style-type: none"> <li>1. its Customers consent to the jurisdiction of the Company with respect to any Customer Order executed on or transmitted to the Trading System;</li> <li>2. with respect to a DMA Customer that submits a Customer Order on the Participant's system or platform for onward transmission to the Trading System, such DMA Customer is located and will access the Participant's trading system solely from an approved jurisdiction</li> </ol>	<p>Clarification; CFTC Regulation 37.202</p>
<p><u>Rule 409</u></p> <p>Amended to clarify the scope of application of the Rule</p>	<p>Clarification</p>
<p><u>Rule 503</u></p> <p>Amended to clarify that a Participant may be found to have committed an act detrimental to the company if it has notice of a violation of the Rules involving the access to the Trading System by any of its Authorized Traders or their Authorized Users or Customers</p>	<p>Clarification; CFTC Regulation 37.203</p>
<p><u>Rule 509</u></p> <p>Clarification</p>	<p>Clarification</p>
<p><u>Rule 518(b)</u></p> <p>Amended to clarify that Participants that provide connectivity to the Trading System to DMA Customers are responsible for maintaining or causing such DMA Customers to maintain Audit Trail for orders transmitted to the Trading System</p>	<p>Clarification; CFTC Regulations 37.201, 37.205</p>

Amendment	Explanation
<p><u>Rule 521</u></p> <p>Amended to clarify that the Company will request information regarding positions of a Customer from the Participant who is using SwapEx to trade on behalf of such Customer</p>	<p>Clarification</p>
<p><u>Rule 525(b)</u></p> <p>Deleted provision that Participant holds information on behalf of the Company and provided that the Participant will provide the information to the Company upon request</p>	<p>Clarification; CFTC Regulation 37.6; CFTC No-Action Letter 14-108</p>
<p><u>Rule 527(f)</u></p> <p>Amended the time period for bringing claims against a Disclaiming Party</p>	<p>Commercial Term</p>
<p><u>Rule 701(g)(1)</u></p> <p>Amended to clarify that the Company may hold a Participant liable for the acts and omissions of a DMA Customer</p>	<p>Core Principle 2</p>
<p><u>Rule 711(b)</u></p> <p>Amended to clarify that the Company may redact certain information relating to a Person's Customers when providing the information to a respondent</p>	<p>Clarification</p>
<p><u>Rule 712(i)</u></p> <p>Amended to clarify that the Hearing Panel may summarily impose sanctions on any Person subject to the Company's jurisdiction who impedes the progress of a hearing</p>	<p>Clarification; Core Principle 2</p>
<p><u>Rule 714(a)</u></p> <p>Clarification</p>	<p>Clarification; CFTC Regulation 37.206(e)</p>
<p><u>Rule 717(a)</u></p> <p>Amended to clarify that the Company may take summary action against any Person that is subject to the Company's jurisdiction</p>	<p>Clarification; CFTC Regulation 37.206</p>

Amendment	Explanation
<p><u>Rule 718</u></p> <p>Amended to clarify that the Company may suspend or terminate any Person's Trading Privileges or the ability to otherwise access the Trading System</p>	<p>Clarification; CFTC Regulation 37.206</p>
<p><u>Rule 720(a)</u></p> <p>Amended to clarify that the Company may provide information regarding any Person that is subject to the Company's jurisdiction to the Regulatory Services Provider in connection with the services provided by the Regulatory Services Provider</p>	<p>Clarification; CFTC Regulation 37.204</p>
<p><u>Rule 801(a) and (b)</u></p> <p>Amended to clarify that these arbitration Rules apply to any Person subject to the jurisdiction of the Company</p>	<p>Clarification; Core Principle 2</p>
<p><u>Rule 803(a) and (b)</u></p> <p>Amended to clarify that these arbitration Rules apply to any Person subject to the jurisdiction of the Company</p>	<p>Clarification; Core Principle 2</p>
<p><u>Rule 805(a) and (b)</u></p> <p>Amended to clarify that these Rules apply to any Person subject to the jurisdiction of the Company</p>	<p>Clarification; Core Principle 2</p>
<p><u>Rule 904(b)</u></p> <p>Amended to clarify the Company will not use Market Data of a market participant that the Company is permitted to disclose pursuant to Rule 905 to compete with such market participant</p>	<p>Clarification; CFTC Regulation 37.7</p>
<p><u>Rule 904(e)</u></p> <p>Clarified that swap transaction and pricing data for block trades that is disclosed to the SwapEx market in accordance with this Rule will be disclosed in a manner designed to prevent attribution to or identification of such data</p>	<p>Clarification; CFTC Regulation 43.3(b)(3)(i)</p>

Amendment	Explanation
<p><u>Rule 904(f)</u></p> <p>Amended to clarify that Participants are required to obtain the necessary consents prior to furnishing the Company with any personal information relating to their DMA Customers from the jurisdictions where such DMA Customers are accessing the Trading System</p>	<p>Clarification</p>
<p><u>Rule 910(a)</u></p> <p>Amended to provide that the Company shall provide market participants prior notice of new Rules and Rule amendments to the extent required by CFTC Regulation.</p>	<p>Clarification</p>