

Notice No.: TRDG-2018-009

Issue Date: March 05, 2018

Subject: Modification of the existing 'DGCX Spot Gold Contract' to the Shari'ah Compliant DGCX Spot Gold Contract (DGSG)

Notice to all Members,

Subject: Modification of the existing 'DGCX Spot Gold Contract' to the Shari'ah Compliant DGCX Spot Gold Contract (DGSG)

Pursuant to the By-Laws of DGCX and Clearing Rules of DCCC, the Exchange shall modify its current 'DGCX Spot Gold Contract' to a **Shari'ah Compliant DGCX Spot Gold Contract** to be effective from **Thursday, March 29, 2018**.

Details about the **Shari'ah Compliant DGCX Spot Gold Contract** can be found in the following Annexures:

Annexure 1: Contract specification for the Shari'ah Compliant DGCX Spot Gold Product.

Annexure 2: Addition and modifications made to the Part A – Definitions of the DGCX By-Laws.

Annexure 3: Amendments made to the Part R of the By-Laws in respect of Rules for the DGSG Contract.

Annexure 4: Additions to definitions of the DCCC Rules.

Annexure 5: Wa'd Undertaking by Prospective Seller and Prospective Buyer.

Annexure 6: Fee Schedule.

To allow smooth transition, the existing DGCX Spot Gold Contract will cease trading by end of Trading Day **Monday, March 05, 2018** and the Shari'ah Compliant DGCX Spot Gold Contract will be available on **Thursday, March 29, 2018**.

All Members are required to abide by the relevant and applicable clauses of the DGCX By-Laws, while participating in the Shari'ah Compliant DGCX Spot Gold Contract.

Members are requested to take note of the above

For Dubai Gold & Commodities Exchange

Navin D' Souza

Director - Operations

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Annexure 1:

Contract Specification for Shari'ah Compliant - DGCX Spot Gold Contract.

Specifications	Parameters
Contract Symbol	DGSG
Underlying	Gold with minimum purity of 0.995 of allocated and segregated 1 Kilo gold bars
Contract Size	32 troy ounces. (approx. 1 kg)
Notional Contract Value	32 x Gold Price quote in US\$ per troy ounces
Spot Gold Intention Notice (SGIN) currency	US\$
Settlement Currency	US\$
Price Quote	US\$ per Troy Ounces for gold delivered in an 'Approved Gold Vault' at 'approved Delivery location in Dubai.
Tick Size	US\$ 0.10
Tick Value	US\$ 3.20
Settlement Basis	Compulsory physical delivery
SGIN Days	Monday to Friday
SGIN Date and Time	0700 to 2000 hours UAE time (GMT+4) on T+0 Day
Spot Gold Trade Settlement Day and Time	1200 to 1400 hours on T+1 Business Day
Max Order Size	200 lots
Minimum Delivery Size	1 Lot
Initial Margin on Spot Gold Intention Notice Day based on SPAN	US\$ 1,400 per contract, subject to change.
Spot Gold Trade Settlement Day Margin	5 times the Initial Margin on Spot Gold Intention Notice Day, subject to change
Spot Gold Settlement Day Unit	1 kilogram of refined gold of minimum 0.995 fineness cast in one bar by an Approved Gold Refiner and located in an Approved Gold Vault, accompanied by the original Refiner's Certificate
Deliverable Quality	Minimum 0.995 pure gold bar
Spot Gold Trade Settlement Day	T+1 Business Day (Monday to Friday)

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Delivery Fee	Rates applicable and to be published on the DGCX/DCCC website.
Spot Gold Trade Settlement Method, Instrument & Location	100% Cash via DCCC, 100% allocated physical Gold via DMCC Tradeflow Warrant at approved vault locations within the Emirate of Dubai and a clear offer and acceptance notice for the exchange between the parties via DCCC as the appointed purchasing/selling agent of the contracting parties.
Pay-In of Funds / Delivery-In of Gold	Pay in of Funds and Delivery-in of Gold DMCC Tradeflow Warrant before 1000 Hours UAE time (GMT+4) on T+1 Business Day. Pay out of Funds and Delivery-out of Gold DMCC Tradeflow Receipts after 1200 Hours and before 1400 UAE time (GMT+4) on T+1 Business Day
Approved CMI / Assayers	Names as listed on the DGCX/DCCC websites
Approved Brands	Names as listed on the DGCX/DCCC websites
Final Sale Price (FSP)	As determined by DGCX at the close of market hours (Refer DGCX Notice # COMP-2008-014 dated April 22, 2008 for further details)
Wa'd (Undertaking)*	Every prospective Buyer and Seller agrees that it submits the Wa'd when initiating Spot Gold Intention Notice as part of submitting SGIN
Daily Price movement	Please see Note 2**

*** Note 1:** When submitting the Spot Gold Intention Notice (SGIN), each prospective buyer/seller (as the case may be) will agree to have submitted (as part of submitting SGIN) a Wa'd undertaking to bear the differences of price between the price of gold at the time of submitting the SGIN price and the Final Sale Price ("FSP") for the purpose of entering into the Transaction. This is because, by way of the Rules and regulation of DGCX, the Transaction that will be entered into at T+1 Business Day will have to be based on the FSP which will only be declared by DGCX at T + 0 at close of market hours on respective Spot Gold Intention Notice (SGIN) day. (Refer Annexure 5 for the Wa'd undertaking by the Prospective Buyer and Prospective Seller)

**** Note 2:** For the avoidance of "fat finger" errors, price band shall be within US\$ 30 from previous settlement price e.g. if previous settlement price is US\$ 1,200 then the price band is from US\$ 1,170 to US\$ 1,230. If price breaches the daily price movement limit, trading in a particular Contract shall continue, with the new trading price range without any cooling period.

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Annexure 2:

Additions and Modifications made to the Part A – Definitions of the DGCX By-Laws.

Words	Meanings
Contract	A Futures, Option or Spot Contract, in either case traded on the Exchange or capable of being traded on the Exchange.
Contract Unit	In the case of a Futures or Spot Contract, a certain number, weight or volume of a specific commodity which forms the subject of that Futures or Spot Contract and in the case of an Option Contract, the Underlying Futures Contract on which that Option Contract is based.
Agency Role	DCCC will act as the appointed agent of the seller/buyer to perform the sale/purchase of the Shari'ah Compliant - DGCXSpot Gold Contract on its behalf.

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Annexure 3:

Amendments made to the Part R of the By-Laws in respect of rules for Shari'ah Compliant - Dubai Spot Gold Contract are highlighted in red

Part R. Shari'ah compliant -DGCX Spot Gold Contract Specification

R.1 Interpretation

R 1.1 General

This Part R of the By-Laws contains the specifications for one (1) Class of Spot Gold Contract

R1.2 Spot Gold Contract

In this Part R of the By-Laws, the term "DGSG" shall refer to the DGCX Spot Gold Contract. **The DGSG is a Shari'ah compliant product.**

R.1.3 Definitions

In this Part R of the By-Laws, terms that are not defined in Part A of the By-Laws bear the following meaning and where there is an inconsistency between a definition in Part A of the By-Laws and the definition below, the definition below shall prevail for the DGSG contract.

Words	Definition
Fatwa	<p>A Fatwa is a pronouncement on whether a matter is in compliance with the Shari'ah laws as interpreted by a Shari'ah Scholar or by a Shari'ah Board.</p> <p>In the case of DGCX listed DGSG contract, a Fatwa has been issued by Amanie Advisors's Shari'ah Supervisory Board on December 14, 2017 that provides confirmation on the Shari'ah compliance aspects of the DGSG trading mechanisms.</p>
Spot Gold Intention Notice (SGIN)	<ul style="list-style-type: none"> • SGIN is a revocable expression of interest placed by a Buyer/Seller on the ATS to participate in a purchase and sale transaction of the DGSG Contract for the next Business Day. • As stipulated under the Fatwa there are two distinct parties (Clients) involved in every SGIN: <ul style="list-style-type: none"> ○ The prospective Buyer of DGSG contract who shall enter into a transaction to buy DGSG contract on the next Business Day by fulfilling its financial and Wa'd obligations. ○ The prospective Seller of DGSG contract who shall enter into a transaction to sell DGSG on the next Business Day by fulfilling its Gold delivery and Wa'd obligations.

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	<ul style="list-style-type: none"> In addition, the Sellers and Buyers who give SGIN, agree to appoint DCCC as an agent to perform sale and purchase offer and acceptance notice on its behalf.
Spot Gold Trade Settlement Day	The next Business Day to respective SGIN Day
Wa'd (Undertaking)	<p>A Wa'd is a unilateral promise or undertaking which refers to an expression of commitment given by one party to another to perform certain action(s) in the future.</p> <p>In the context of DGSG product, Wa'd is a unilateral promise made by each Client on an independent basis i.e. the prospective Buyer and the prospective Seller in the DGSG contract to enter into a gold sale and purchase transaction with the respective counterparty on the next Business Day. This undertaking is binding and enforceable upon submitting the SGIN on the ATS (with possibility of revocation and substitution with due penalties and compensation structure as provided below).</p>
Wa'd Compensation	<p>As stipulated under the Fatwa, Wa'd Compensation is the difference between the SGIN price of the DGSG contract and the Final Sale Price (FSP) declared by DGCX on each Business Day for the DGSG contract. For instance, the Wa'd compensation shall be paid by the prospective Buyer to DGCX (who may eventually use the amount to compensate the prospective matched Seller), if the FSP declared by DGCX at the end of each Business Day is lower than the Buyer's SGIN price or vice versa.</p> <p>Wa'd will also provide that the parties may be subject to a penalty amount in a situation where any party wishes to revoke its Intention Notice if it's SGIN and that the Intention Notice has already been accepted by DGCX.</p>
Spot Gold Intention Revocation Notice	<p>As stipulated under Fatwa, SGIN in the DGSG contract can be withdrawn by placing a counter SGIN in the ATS i.e. by placing a sell SGIN against the already existing buy SGIN and vice versa, with the intention to revoke the existing SGIN. This revocation is subject to a penalty payable by the originator of the SGIN pursuant to its Wa'd to the counter Party who is ready to replace the originator's SGIN. The revocation penalty amount shall be the difference between the revoking party's original SGIN price and the counter party's intention price.</p>
Spot Gold Intention Substitution Notice	<p>As stipulated under Fatwa, any prospective substitution Client in DGSG contract may replace an already existing SGIN by placing a counter SGIN into the ATS e.g. by placing a sell SGIN against the already existing sell SGIN of some other Client and vice versa. This substitution is subject to a penalty payable by the prospective substitution Client to the originator of the SGIN for taking its place. The substitution penalty amount shall be the difference between the original SGIN price and the substitute Client's intention price.</p>

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Final Sale Price (FSP)	Final Sale Price is the settlement price declared by DGCX at the end of each Intention Day business day for DGSG Contract to be entered on each Settlement Day Business Day. The respective day's FSP shall determine the daily Wa'd Compensation, if any, along with determining the Spot Gold Trade Settlement Day's settlement value (Spot Gold delivery price) of DGSG contract.
DGSG Initial Margin	For purpose of the DGSG contract, Initial margin is the amount of collateral required to be deposited by a Member.

R.2 General Specification of Shari'ah Compliant - Dubai Spot Gold Contract

R.2.1 Contract and Settlement Unit

The Contract and Settlement Unit shall be 32 Troy ounces.

R.2.2 Price basis and ~~Minimum price fluctuations~~

(a) Prices shall be quoted in US Dollars per troy ounce in an 'Approved Gold Vault' at 'approved Delivery location in Dubai.

~~(b) Minimum price fluctuation shall be U.S. Dollars 0.10 per troy ounce.~~

R.2.3 Tick Size

The minimum Tick size shall be US\$ 0.10 per troy ounce.

R.2.4 Spot Gold Intention Notice (SGIN) hours

Hours for entering Spot Gold Intention Notice into the ATS shall be as determined by the Exchange from time to time.

R.2.5 Spot Gold Intention Notice (SGIN) Days

Days for entering Spot Gold Intention Notice into the ATS shall be determined by the Exchange from time to time.

R.2.6 Spot Gold Settlement Day

Spot Gold Settlement Day is the next Business Day of the Spot Gold Intention Notice day.

Settlement in DGSG, via a clear offer and acceptance notice in writing shall be conducted for such Spot Gold Settlement Day as the Exchange and/or the Clearing Corporation may determine from time to time.

R.3 Deliverable Gold

R.3.1 Description Generally Applying to Deliverable Gold

Deliverable gold shall be 1 kilogram of refined gold of minimum 0.995 fineness cast in one bar by an Approved Gold Refiner and located in an Approved Gold Vault.

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R.3.2 Packaging of Deliverable Gold

Every bar of deliverable gold shall be packaged in a form approved by the Exchange.

R.3.3 Delivery to Approved Vaults

Gold, to be eligible for delivery in fulfillment of a DGSG shall have been delivered to an Approved Gold Vault as follows:

- (a) directly from an Approved Gold Refiner for the account of a Clearing Member, Trading Member or Client; or
- (b) directly from another Approved Vault for the account of a Clearing Member, Trading Member or Client provided that such gold was delivered to that Approved Vault in accordance with R.3.3(a).

R.4 Approved Gold Refiners, Vaults, and CMIs/Assayers

The Exchange shall from time to time determine and publish:

- (a) a list of Approved Gold Refiners whose gold bars shall be accepted as deliverable gold in fulfillment of a DGSG Contract;
- (b) a list of Approved Vaults in which gold may be stored for delivery in fulfillment of a DGSG Contract and whose certification as to weight shall be accepted for gold delivered in fulfillment of a DGSG Contract; and
- (c) a list of Approved Gold CMIs/Assayers whose certification as to weight and fineness shall be accepted for gold delivered in fulfillment of a DGSG Contract.

R.5 Approved Delivery Locations and Gold Vaults

For the DGSG Contract, the Clearing Corporation shall from time to time determine and publish:

- (a) a list of delivery locations for the delivery of Gold in fulfillment of that DGSG Contract, and
- (b) a list of Approved Vaults at each delivery location, at which gold may be delivered in fulfillment of a DGSG Contract.

R.6 Approved Warrant Issuers

The Exchange shall from time to time determine and publish a list of Approved Warrant Issuers whose Warrants representing Gold may be used for delivery in fulfillment of a DGSG Contract.

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R.7 — Delivery Notices/Tender Notices

- ~~(a) A Clearing Member holding a short position ("Seller") intending to deliver shall provide to the Clearing Corporation a Delivery Notice by a time, prescribed by the Clearing Corporation, containing such information regarding the Gold to be delivered as the Clearing Corporation may prescribe.~~
- ~~(b) A Clearing Member holding a long position ("Buyer") intending to take delivery shall provide to the Clearing Corporation a Tender Notice, by a time prescribed by the Clearing Corporation, containing such information regarding the Gold to be received as the Clearing Corporation may prescribe.~~
- ~~(c) Deemed Roll-over – A Seller or a Buyer who chooses not to submit a Delivery Notice/Tender Notice shall be deemed to have exercised its option to have its Open Position rolled over.

 - ~~• A Roll-over Fee shall be published by the Corporation from time to time.~~
 - ~~• A Roll-over Fee may be levied to a Buyer or Seller or both in relation to rolled-over Open Positions.~~~~
- ~~(d) The Corporation, in its sole discretion, may cancel a Delivery Notice/Tender Notice. In an event any Delivery Notice/Tender Notice is cancelled by the Corporation, the Open Position in relation to the said Delivery Notice/Tender Notice shall be deemed to have been rolled over under By-law R.7.(c)~~

R.8-R.7 Gold to be represented by a Warrant

Gold in respect of a DGSG shall be represented by a Warrant issued by an Approved Warrant Issuer and which complies with the requirements of these By-Laws, subject to the following:

- (a) A Warrant that is to be used to effect delivery in fulfillment of a DGSG shall relate to deliverable gold Pursuant to By-Law R.3
- (b) A Warrant is eligible to be used to effect delivery in fulfillment of a DGSG if the gold that is the subject of the Warrant is stored in an Approved Gold Vault
- (c) A Warrant used to effect delivery in fulfillment of a DGSG shall state, in respect of the gold that are the subject of the Warrant:
 - (i) the net weight of the gold, calculated in accordance with By-Law R.3.1 and
 - (ii) the country of origin of the gold, and
 - (iii) the producer and brand of the gold, and
 - (iv) grade, quality, purity, fineness, batch number and test results for the batch; and
 - (v) the dates of issuance, and reference numbers, of the Certificate of Analysis.
- (d) A Warrant shall follow that:
 - (i) the net weight stated on the Warrant in accordance with By-Law R3.1 shall be the net weight shown on the Packing List; and
 - (ii) such net weight shall not be less than the limit of 1 Kilogram of Gold and if the net weight is below this limit then the Warrant is not eligible to be used to effect delivery.

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~~R.9~~ R.8 Roles of Clearing Corporation and DMCC

R.8.1 Clearing Corporation to Act as Seller's Agent

Each Seller who has entered a DGSG contract Trade for delivery of Gold on Settlement Date shall appoint the Clearing Corporation as its agent for the purpose of instructing the DMCC to transfer into the name of the Buyer the ownership of the Warrant or Warrants representing such gold that shall be delivered upon completion of the sale.

R8.2 DMCC may act on behalf of Clearing Corporation

The Clearing Corporation may authorize DMCC to act on its behalf to perform the acts referred to in By Law R.8.1

~~R.10~~ R.9 Contract Weight

The Contract Weight shall be the net weight of Gold as referred to in R.3.1 shown on the Warrant used to effect delivery in fulfillment of that Contract

~~R.11~~ R.10 Calculation of Settlement Value

The Settlement Value for each Contract shall be calculated as:

Settlement Value = Weight x Settlement Price

Where

Settlement Value expressed in US Dollars, and

Weight, expressed in troy ounces.

Settlement Price, expressed in US Dollars per troy ounce also taken as invoice price.

~~R.12~~ R.11 Allocation of 'Spot Gold Intention Notice' (SGIN) and Advice to Sellers and Buyers

R.11.1 Allocation of Spot Gold Intention Notice (SGIN)

- (a) Following the end of trading on any given Business Day, the Clearing Corporation shall randomly allocate delivery intentions between the Clearing Member holding a sell intention position and a Clearing Member holding a buy intention position.
- (b) Where the buy Spot Gold Intention Notice is in respect of more than one Contract the Clearing Corporation may allocate the Spot Gold Intention Notice amount to more than one Seller
- (c) Where the sell Spot Gold Intention Notice is in respect of more than one Contract the Clearing Corporation may allocate the Spot Gold Intention Notice amount to more than one Buyer.

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R.11.2 Advice to Buyers and Sellers

- (a) Following allocation of a Spot Gold Intention Notice in accordance with By-Law R.11.1 the Clearing Corporation shall advise the Seller and Buyer accordingly.
- (b) Where a Spot Gold Intention Notice is allocated to more than one (1) Buyer/Seller in accordance with By-Law R.11.1 the Clearing Corporation shall provide to each Buyer/Seller details only of such gold as that Buyer/Seller is to receive/deliver under the allocation.
- (c) The advice to the Buyer and Seller referred to in By-Laws R.11.1 shall include the Settlement Value for each Contract.

~~R.13.~~ R. 12 Delivery procedure

R.12.1 Endorsement of Gold Warrant by DMCC

On the T+1 Business Day (Spot Gold Trade Settlement Day) the Clearing Corporation shall instruct DMCC, on behalf of the Seller, to endorse the relevant Warrant by way of transfer to the Buyer, in accordance with By-Law R.8.

R.12.2 Payment to Have Been Received from Buyer

The issuing of the instruction to DMCC referred to in By Law R.12.1 shall be subject to the receipt by the Clearing Corporation of the payment referred to in By Law R.13 from the Buyer.

R.12.3 Time of Endorsement

The endorsement by DMCC referred to in By-Law R.12.1 shall be performed not later than a time as prescribed by the Clearing Corporation.

~~R.14~~ R.13 Payment

R.13.1.Payment by Buyer

On the Spot Gold Trade Settlement Day, a Buyer of which has provided a Spot Gold Intention Notice shall, not later than a time prescribed by the Clearing Corporation, pay the Settlement Value to the Clearing Corporation.

R.13.2.Payment to Seller

On the Spot Gold Trade Settlement Day, the Clearing Corporation shall, subject to completion of the endorsements referred to in By-Laws R.12.3 and no later than a time prescribed by it, pay the Settlement Value to the Seller.

~~R.15~~ R.14 Default

R.14.1 Default by Seller

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- (a) Should a Seller fail to deliver the Gold that conforms in all relevant respects to the description in By-Law R.3 such Seller shall be in Default.

R.14.2 Default by Buyer

- (a) Should payment for any purchase not be made by the Buyer as provided in these DGSG Specifications the Buyer will be in Default.
- (b) Should a delivery not be duly accepted by a Buyer or its Agent as provided in these DGSG Specifications, such Buyer shall be in Default.

~~R.15.3 Alternative Delivery Procedure~~

- ~~(a) Where a Delivery Notice issued by a Seller has been allocated to a Buyer, the Buyer and Seller may agree that delivery be made under terms and conditions that differ from these By-Laws.~~
- ~~(b) In such a case, the Buyer and the Seller shall submit to the Clearing Corporation an alternative delivery completion notice in a prescribed format and before such time on the Delivery Day as is prescribed by the Clearing Corporation.~~
- ~~(c) The submission of the alternative delivery completion notice shall release the Clearing Members and the Clearing Corporation from their respective obligations under the terms of these By-Laws in respect of those Contracts that are the subject of the alternative delivery completion notice.~~

R.14.3 Consequence of a default

In the event of Default at settlement by the Seller or the Buyer, the rights and penalty of a Member whose prospective Client is in Default shall be as specified by the Exchange from time to time.

R.16 R.15 Request of Assessment by Buyer

- (a) Where a Buyer has accepted and paid in full for a purchase in accordance with these By-Laws and wants to request fresh assessment of the weight and/or fineness of the delivered bar(s), the Buyer shall be entitled to make a Request of Assessment of such bar(s).
- (b) In order to make such a request under this By-Law, the Buyer must lodge a written Request of Assessment with the Clearing Corporation not later than 1200 Hours Dubai time on the Business Day following the Delivery Day.
- (c) Following receipt of the request, the Clearing Corporation shall submit the bar(s) to an Approved Gold CMI of its choice for sampling and assaying.
- i. The cost of sampling and assaying shall in the first instance be borne by the Buyer.
 - ii. In the event that the sampling and assaying determines a deficiency in weight and/or fineness in the delivered bar(s) relative to the deliverable specifications, the Buyer shall be entitled to be compensated by the Seller within 24 hours of the assaying result for the following:
 1. the cost of the sampling and assaying;
 2. the deficiency in weight and/or fineness in the delivered bar(s) relative to the minimum deliverable specification; and

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3. any cost of replacement of the gold bar(s).

R.17 ~~Force Majeure~~

~~If the Clearing Corporation is prevented, hindered or delayed from or in performing any of its obligations under this By-Law by a Force Majeure Event:~~

~~(i) the Clearing Corporation's obligations under this By-Law will be suspended while the Force Majeure Event continues and to the extent that it is prevented, hindered or delayed;~~

~~(ii) as soon as reasonably possible after the start of the Force Majeure Event starting on the day the Force Majeure Event starts the Clearing Corporation shall notify Buyers and Sellers of the Force Majeure Event, the date on which the Force Majeure Event started and the effects of the Force Majeure Event on its ability to perform its obligations under this By-Law;~~

~~(iii) if the Clearing Corporation does not comply with clause R.17. (ii) it forfeits its rights under clause R.17;~~

~~(iv) the Clearing Corporation shall make all reasonable efforts to mitigate the effects of the Force Majeure Event on the performance of its obligations under this By-law; and~~

~~(v) as soon as reasonably possible after the end of the Force Majeure Event starting on the day the Force Majeure Event ends the Clearing Corporation shall notify Buyers and Sellers that the Force Majeure Event has ended and resume performance of its obligations under this By-Law.~~

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Annexure 4:

Additions to Definitions/meanings made to the Part A of the DCCC Rules are highlighted in red

Words	Meanings
Daily Settlement Amount	On any Business Day, the amount payable by or to a Clearing Member 1. pursuant to Rule E.3 calculated as the difference between the value of an Open Contract at the last Daily Settlement Price (or in the case of an Open Contract arising subsequent to the last Daily Settlement Price, the contract price) and the value of that Open Contract at the current Daily Settlement Price on such Business Day. 2. Or any other amount as determined by corporation from time to time
Market Contract	A Spot Contract, Futures Contract or an Options Contract traded on an Exchange Market and which is listed in accordance with the Exchange By-Laws, or otherwise executed in accordance with the Exchange By-Laws provided that where a transaction is for more than one Contract Unit there shall be nevertheless deemed to be a separate Market Contract with respect to each Contract Unit.

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Wa'd Undertaking by Prospective Buyer and Prospective Seller

Prospective Seller

"I undertake to sell the Gold at this price for a sale to be entered the next Business Day, but if the final DGCX determined Gold price is higher, I undertake to sell the Gold based on the DGCX determined price (final sale price) and I also undertake to pay the difference of amount as a compensation to my prospective counterparty through DGCX. I also undertake to pay a penalty amount as imposed by DGCX in the case I wish to revoke my "Spot Gold Intention Notice" after it has already been accepted by DGCX."

Prospective Buyer

"I undertake to purchase Gold at this price for a sale to be entered the next Business Day, but if the final DGCX determined Gold price is lower, I undertake to purchase the Gold based on the DGCX determined price and I also undertake to pay the difference of amount as a compensation to my prospective counterparty through DGCX. I also undertake to pay a penalty amount as imposed by DGCX in the case I wish to revoke my "Spot Gold Intention Notice" after it has already been accepted by DGCX."

All defined terms herein are as provided in the DGCX By-Laws.

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Annexure 6:

Fee Schedule

Fees	Per side per lot (US\$)
Trade Fee	1.50
Clearing Fee	0.30
SCA Fee	0.03