**Appendix 1**

**Comparative Table**

Changes to the *Trading Rules of the Shanghai International Energy Exchange*

Note: Double strikethroughs indicate deletion and red and bold indicate new addition

|  |  |
| --- | --- |
| **Revised Version** | **Current Version (effective from August 18, 2023)** |
| **Article 45** After obtaining the hedging quota, a Non-FF Member, an OSNBP or a Client may open positions before the market closes on the third trading day prior to the last trading day of the contract related to hedging. **may establish hedging positions either directly by placing trading orders or by confirming positions in accordance with applicable rules, in each case before the market closes on the third trading day prior to the last trading day of the contract involved in the hedge.** If the positions are not opened by the prescribed deadline, it is deemed a waiver of the hedging quota.  Option hedging positions are converted to the corresponding futures hedging positions upon exercise or performance of the option. | **Article 45** After obtaining the hedging quota, a Non-FF Member, an OSNBP or a Client may open positions before the market closes on the third trading day prior to the last trading day of the contract related to hedging. If the positions are not opened by the prescribed deadline, it is deemed a waiver of the hedging quota.  Option hedging positions are converted to the corresponding futures hedging positions upon exercise or performance of the option. |
| **Article 85** These *Trading Rules* shall be effective as of November 21August 18,**2023**2023. | **Article 85** These *Trading Rules* shall be effective as of August 18, 2023. |