



## **INSTRUCTION 02/2007**

### **Split, Transfer and Give-Up Transfer of Transactions**

20.January.2010  
[Translation – Version 1]

## **Versions Index**

### **14.January.2008**

Initial Version

### **18.November.2008**

Registration with The Portuguese Securities Market Commission (CMVM) on October 30th, 2008 as a MIBEL Derivatives Market Rule as a EU Regulated Market according to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments (MiFID)

### **02.March.2009**

Give-Up Transfers included.

### **20.January.2010**

Modification of number 1.

## **DISCLAIMER**

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Under the provisions of **article 58, no. 1 of the Trading Rulebook**, OMIP approves the present Instruction which determines the conditions and procedures for the Split, Transfer and Give-Up Transfer of Transactions.

### Split of Transactions

1. OMIP allows the Split of Transactions pertaining to Contracts in a trading period.
2. The Split of a Transaction means its disintegration into two or more Transactions, each one with a volume of contracts specified by the Trading Member.
3. When a Split takes place, the original Transaction is replaced by the Transactions resulting from the Split, which take on a univocal transaction code, different from the original Transaction's.
4. Regarding the Transaction carried out in the same day, the Trading Member can carry out its split until 30 minutes after the closing of the Transaction Phase, directly on the After Trades Reports Clearing Platform, using for that purpose the Trade Management function, made available in the "Transactions' History" Report.
5. For purposes of the provisions set forth in the previous number, the Trading Member must choose the Transaction to be Split and point out the number of transactions into which he intends to divide the original Transaction, as well as the number of contracts underlying each one of them.
6. Regarding Transactions carried out in previous days, the Trading Member must send to OMIP by fax, Model T14 (Annex II), pointing out the Transaction to be split, as well as the intended division.

### Transfer of Transactions

7. OMIP allows Transfers of Transactions, provided they obey the following general conditions:
  - a) The contracts which are to be transferred are in the Trading Phase;
  - b) The original and destined Trading Accounts are managed by the same Trading Member and held by the same entity.
8. The Transfer of a Transaction carried out on the same day is made directly by the Trading Member on the After Trades Reports Clearing Platform until 30 minutes after the end of the Trading Phase.
9. The Transfer of a Transaction carried out on a previous Transaction Day requires that Model T15 (Annex I) be filled in and sent by fax to OMIP by the Trading Member, until the end of the Trading Phase, so that the Transfer can be included in the end of the day procedures of that same Session. Otherwise, the Transfer will only be secured on the following Clearing Day.
10. The Transfers of Transactions mentioned in the previous number are subject to OMIClear's authorisation, so that it will be possible to secure the corresponding Positions adjustment registered with it, applying to it the corresponding Clearing Rules.

### Give-Up Transfer of Transactions

11. A Give-Up Transfer is when the transfer of a transaction between a Trading Account owned by a Trading Member and a Trading Account held by another owner takes place.
12. OMIP allows the Trading Members that fulfil the following conditions the execution of Give-Up Transfers:
  - a) Have opened a specific Daily Trading Account for the effect;
  - b) Have defined a default Trading Account, according to OMIP Instruction 01/2006 – Management Procedures regarding Trading Accounts;

- c) Have sent to OMIP Model T16 (Annex III), duly filled and signed by all the parties involved in the Give-Up Transfers.
- 13. The execution of of Give-Up Transfers is only allowed regarding Transactions made in the same Trading Day.
- 14. The Give-Up Transfers are made through the Clearing Platform, until ten minutes after the ending of the Trading Phase.
- 15. The receiving Trading Member of the Give-Up Transfer will have to hold a destiny Trading Account configured to receive only the Transactions made by the Trading Member who executes the Transfer.
- 16. With the completion of the Give-Up Transfer, the record of the Transaction will cease to appear in the Trading Account of the Trading Member that has made the Transfer and will appear in the receiving Trading Account of that Transfer.
- 17. In case that the receiving Trading Member of the Transaction intends to refuse it,, it can do so until 20 (twenty) minutes after the ending of the Trading Phase; after this period, the Transaction is deemed to be accepted.
- 18. The rejection of the Transaction implies that the receiving Trading Member will make a Transfer through the Clearing Platform of the same Transaction to the default Trading Account of the Trading Member which originated the give-up transfer. .
- 19. The Give-Up Transfers of Transactions can be rejected by OMIClear, so that the corresponding adjustment of Positions registered with it is assured, applying the corresponding Clearing Rules.

### General Provision

- 20. The Split of Transactions as well as the Transfer of Transactions may be subject to the payment of a fee, according to what is established in the Price List.

### Entry into effect

- 21. The present Instruction has been registered with the CMVM on January 12th, 2010 and enters into effect on January 20th, 2010.

*The Executive Committee*

**Annex I**  
**Model T14**

**Request for the Split of Transactions**

**1. Identification of the Trading Member**

Name: _____	Code:	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>						

**2. Specification of the Transaction Split:**

Trade ID <sup>1</sup> of the Transaction which is to be Split	Contract underlying the Split	No. of Intended Transactions after the Split

*1 – The Trade ID is the trade code which can be found in the "Transactions' History" Report of the "After Trades Report" System*

**3. Specification of the Number of Contracts of Each Transaction resulting from the Split**

Trade ID <sup>1</sup> of the Transaction to be Split	No. of Contracts of Each Split Transaction
	1) <input style="width: 30px; height: 25px;" type="text"/> 2) <input style="width: 30px; height: 25px;" type="text"/> 3) <input style="width: 30px; height: 25px;" type="text"/>
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Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Signature: \_\_\_\_\_

*Trading Manager*

**Annex II**  
**Model T15**

**Request for the Transfer of Transactions between Trading Accounts held by the same entity**

**1. Identification of the Trading Member**

Name: \_\_\_\_\_ Code: 

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**2. Identification of the holder of the Trading Accounts subject to the transfer**

Name: \_\_\_\_\_

**1. Transfer of Transactions between accounts held by the same entity**

Original Trading Account										Destined Trading Account									
								T									T		

**Specification of the Transactions underlying the Transfer:**

Trade ID <sup>1</sup>	Contract underlying the Transfer	No. of Contracts to be transferred

1 – The Trade ID is the trade code which can be found in the "Transactions' History" Report of the "After Trades Report" system.

**Date:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Signature:** \_\_\_\_\_

*Trading Manager*

**Annex III**  
**Model T16**

**Give-Up Transfer of Transactions**

**1. TRADING MEMBER THAT EXECUTES THE GIVE-UP TRANSFER(1)**

**Identification**

Name:	Code:	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>						

**Default Trading Account**

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**2. TRADING MEMBER THAT RECEIVES THE GIVE-UP TRANSFER (2)**

**Identification**

Name:	Code:	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>						

**Destiny Trading Account**

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TRADING MEMBER (1)

TRADING MEMBER (2)

\_\_\_\_\_  
(identification of the FIRST PARTY)

\_\_\_\_\_  
(identification of the SECOND PARTY)