



Submission Report

SPX_01_23 Member Alternate Position

1 EXCHANGE COMMITTEE MEETING 11

Proposer SEMOpX

The Proposer gave an overview of this Modification Proposal noting that the SEMOpX Exchange Committee required over half the Members to join at each meeting to achieve a quorum. It was advised that on occasions there had been a risk to not achieving a quorum and future meetings may be at risk of not taking place. The Proposer went through the process of how Members would nominate an alternate and the requirements which would be necessary.

There was support from Members for this Proposal with a request made to further clarify the role of the alternate and when they attend the meeting. The Proposer agreed to review the update with Legal and either update the drafting or compile a process document for Members. A Member queried the process to invite an Observer to the meeting. The Proposer gave a summary on the process and offered further guidance after the meeting.

Proposal [SPX_01_23 Member Alternate Position](#)

2 LEGAL DRAFTING

As set out in the legal drafting section of [SPX_01_23](#) and including the following additional legal drafting changes to the Exchange Undertaking as discussed at the meeting.

[Legal Drafting changes under SPX_01_23](#)