



Submission Report

SPX_02_21 Exchange rate for the SEMOPx fees

1 EXCHANGE COMMITTEE MEETING 5

Proposer SEMOPx

The Proposer gave a background on this Modification noting that it proposes to update the SEMOPx Operating Procedures to specify the methodology for determining the exchange rate to be used in converting SEMOPx fees in Euro to their GBP equivalent.

The Proposer talked through the details as specified in the Modification, including the rationale for the Modification, the benefits, the impacts of not implementing and the legal text proposed wording.

There were no concerns raised with the details of the Modification and it was taken to a vote and unanimously supported by the Committee.

2 LEGAL DRAFTING

As set out in the legal drafting section of [SPX_02_21](#).