

→ Shimelis

# Ethiopia Commodity Exchange Rules Amendment No. 7/2013

## 1. Preamble

- 1.1 It is found necessary to amend the Revised Rules of the Ethiopia Commodity Exchange No.6/2012.
- 1.2 These Amendments of the Rules are issued by the Ethiopia Commodity Exchange (the "Exchange") pursuant to Article 12(10) of the Ethiopia Commodity Exchange Proclamation No.550/2007.
- 1.3 These Rules shall come into force after the approval by the Ethiopia Commodity Exchange Authority as per its powers under Article 6(3) of the Ethiopia Commodity Exchange Authority Proclamation No.551/2007.
- 1.4 These Rules may be cited as the "Ethiopia Commodity Exchange Rules Amendment No.7/2013."

## 2. Amendment

The Revised Rules of the Ethiopia Commodity Exchange No.6/2012 (the "Rules") are hereby amended as follows:-

- (1) Sub-Article 4.6.2.4 of the Rules is amended as follows:

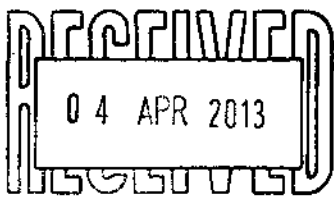
"4.6.2.4 Has paid first year annual membership maintenance fee as prescribed by the Board of the Exchange, subject to approval by the Authority;"

- (2) The following new Sub-Article 8.8.3.4 is added under Sub-Article 8.8.3. of the Rules.

"8.8.3.4 The Warehouse shall give two written notices of warehouse receipt expiration to the depositor: at start of warehouse receipt expiration and two days prior to liquidation."

- (3) The following new Sub-Article 15.1.8 is added under Article 15.1 of the Rules. Sub-Articles 15.1.8 and 15.1.9 are renumbered as Sub-Articles 15.1.9 and 15.1.10 respectively.

"15.1.8 With the exception of CCO, the terms of office of the members of the Business Conduct Committee shall be two years. Any member may, however, be reappointed for additional terms."



(4) Sub-Article 16.2.2.1.2 of the Rules is amended as follows:

"16.2.2.1.2 Without prejudice to the necessity of attempting negotiation as a first resort, unless prevented by force majeure, the depositor who has complaint on grade shall file his complaint with the MoA-CLU for Expert Determination within 24 hours from the moment the claimant is notified of the grade and quality assigned to the deposited coffee by the Exchange. A complaint shall be filed by filling out a complaint form created by the Exchange."

### 3. Effective Date

These Rules amendment shall take effect on the day falling fourteen days after the date of approval by the Authority in accordance with Article 21.1 of the Rules.

**Approved by the Board of the Ethiopia Commodity Exchange  
Authority at Addis Ababa, on 8<sup>th</sup> day of February, 2013**

