

## Extension of the Memorandum of Understanding (MOU)

Between the

Regulatory Oversight Committee (ROC) and The Derivatives Service Bureau (DSB) Ltd

1. On June 30, 2021, the ROC and DSB entered into a Memorandum of Understanding (MOU)<sup>1</sup> to memorialize the relationship between the ROC and the DSB and the processes for implementing their respective responsibilities in the functioning of the Unique Product Identifier (UPI) system as contemplated in the ROC Charter<sup>2</sup> and the FSB Governance arrangements for the UPI.<sup>3</sup>
2. Paragraph 46 of Article XII of the MOU states that the MOU's initial term is five years from the date that the MOU was signed, and that the term may be extended at any time by the mutual written consent of the ROC and DSB. The MOU was signed by the parties on June 30, 2021, therefore the initial term of the MOU is five years from that date, or June 30, 2026.
3. On August 9, 2022, DSB requested that the ROC consent to an extension of the MOU's term until December 31, 2028. DSB's request stated that delays in regulatory mandates coming into effect have resulted in delays in the DSB launch of the UPI service and have extended the date by which the DSB expects that it will recover its capital expenditure costs. Accordingly, DSB requested that the ROC consent to an extension of the term of the MOU from June 30, 2026 to December 31, 2028.
4. Based on DSB's request, pursuant to Paragraph 46 of Article XII of the MOU, this document serves to extend the term of the MOU from June 30, 2026 to December 31, 2028. All other terms of the MOU remain unchanged.
5. This addendum to the June 30, 2021 MOU is a public document, published on the ROC and DSB websites.

Signed in two originals on NOVEMBER 15, 2022



**ROBERT MICHAEL WILLIS**  
**CHAIR, REGULATORY OVERSIGHT COMMITTEE**

Signature, Printed Name, and  
Title of Its duly authorized representative  
Regulatory Oversight Committee



**Emma Kalliomaki**  
**Managing Director, Derivatives Service Bureau**

Signature, Printed Name, and  
Title of Its duly authorized representative  
The Derivatives Service Bureau Ltd.

<sup>1</sup> ROC-DSB MOU (June 30, 2021).

<sup>2</sup> Charter of the Regulatory Oversight Committee for the Global Legal Entity Identifier System and Governance of Certain Other Global Data Identifiers and Elements, ROC (October 1, 2020).

<sup>3</sup> Governance arrangements for the UPI, Fin. Stab. Bd (Oct. 9, 2019).