

Subject: UCIC - Cash Market - Margin Rates and Risk Percentage for Trading Limit Utilization

To all members,

Please be advised that pursuant to the Clearing Rules and Procedures, Muqassa is updating Margin parameters and the risk percentage applied for the Clearing Member Trading Limit utilization calculation effective from 05/27/2025 for the Security as outlined below:

Main Market:

Symbol	Security	Tier	Margin Rate	Risk Percentage
1323	United Carton Industries Co	M_T_4	28.75%	28.75%

Other Risk Parameters:

Parameter Name	Value
Margin Offset Limit %	80%
Extreme move coverage (Equity)	30%
Extreme move multiplier (Equity)	3 times