

Appendix 11 to the Clearing Conditions of Eurex Clearing AG:

Pledge Agreement

relating to pledges of Eligible Margin Assets in order to provide Basic Clearing Member Margin in the form of Securities

As of 26.11.2018

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

1 Clearing Conditions

This Agreement incorporates by reference the Clearing Conditions (including all rules and conditions which are incorporated by reference therein (the “**Referenced Conditions**”)) ~~in their German version~~ as amended from time to time. The Clearing Conditions may be viewed and printed out (in one or more files) via internet on the website www.eurexclearing.com. The Referenced Conditions may be obtained from Eurex Clearing AG upon request.

[...]

Schedule 1 –

Pledges relating to Basic Clearing Member Margin in Luxembourg Securities Accounts held by the Basic Clearing Member (Bilateral Version)

[...]

11 Rights, Waivers and Determinations

11.1 Ambiguity

- (a) Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to the Basic Clearing Member Clearing Agreement, the Clearing Conditions or the Agreement (including this Schedule 1), the corresponding terms of the Basic Clearing Member Clearing Agreement, the Clearing Conditions and of the Agreement to which this Schedule is attached (including this Schedule 1) ~~(in each case in their binding German version)~~ shall prevail.

[...]

**Schedule 2 –
Pledges relating to Basic Clearing Member Margin
in Luxembourg Securities Accounts held by the
Third Party Pledge Holder (Triparty Version)¹**

[...]

12 Rights, Waivers and Determinations

12.1 Ambiguity

- (a) Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to the Basic Clearing Member Clearing Agreement, the Clearing Conditions or the Agreement (including this Schedule 2), the corresponding terms of the Basic Clearing Member Clearing Agreement, the Clearing Conditions and of the Agreement to which this Schedule is attached (including this Schedule 2) ~~(in each case in their binding German version)~~ shall prevail.

[...]
