

Chapter I of the Clearing Conditions of Eurex Clearing AG

## General Provisions

As of 10.12.2018

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 10.12.2018
	Page 1
Chapter I Part 6	

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**AMENDMENTS ARE MARKED AS FOLLOWS:**

**INSERTIONS ARE UNDERLINED**

**DELETIONS ARE CROSSED OUT**

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[...]

**Part 1 General Clearing Provisions**

**1 General Rules**

[...]

**1.2 Clearing Procedures**

[...]

**1.2.6 Mandatory Business Hours**

(1) Clearing Members, Clearing Agents, Non-Clearing Members, Registered Customers and Basic Clearing Members are obliged to procure that they are prepared to handle ~~c~~clearing-related business, including the assessment of reports and notifications in accordance with Number 4.6, on each Business Day (in the case of Clearing Members or Clearing Agents from 7:00 hours until 23:30 hours ~~CET~~(Frankfurt am Main time)).

(2) In case a Clearing Member, Non-Clearing Member or Registered Client is involved in the Clearing of instruments which are traded on the Eurex Exchange at different times than those stated in Paragraph 1, the Clearing Member which procures the Clearing in these products, as well as the Non-Clearing Member and the Registered Client for which the Clearing Member carries out the Clearing (where the Clearing Member does not act for itself) have to ensure that they are prepared to handle clearing-related business, including the assessment of reports and notifications in accordance with Number 4.6, with regard to these instruments on each Business Day during the trading hours for the relevant product as specified in Annex C of the Eurex Contract Specifications. If Eurex Clearing AG offers Clearing services on a Business Day which is not a trading day of the Eurex Exchange, the Clearing Member, Non-Clearing Member and the Registered Client must be available during the regular business hours on this Business Day.

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 10.12.2018
	Page 2
Chapter I Part 6	

~~However, in case a Clearing Member or Non-Clearing Member is involved in the Clearing of instruments which are admitted to trading on the Eurex Exchange and are available for 23 hours trading, it is required to procure that they are prepared to handle Clearing-related business, including the assessment of reports and notifications in accordance with Number 4.6, on each Business Day for these instruments from 00:00 hours until 23:00 hours CET.~~

## 2 Clearing Members

### 2.1 Clearing License

[...]

#### 2.1.2 General Prerequisites for Clearing Licenses

(5) The applicant shall provide evidence for compliance with the following requirements:

[...]

- (g) Each Clearing Member shall appoint at least one of its employees as emergency contact for Eurex Clearing AG to initiate necessary measures in emergency cases who shall be available during the regular business hours pursuant to Number 1.2.6; the Clearing Member needs to register the contact with Eurex Clearing AG.

[...]

## 4 Internal Accounts

### 4.6 Objections to Notifications or Reports regarding Internal Accounts, Transactions or Margin

[...]

The Clearing Members, Non-Clearing Members, Registered Customers or Basic Clearing Members (or the relevant Clearing Agent acting on behalf of the relevant Basic Clearing Member) should inform Eurex Clearing AG in writing or by telefax without undue delay, but in any case no later than ~~(i) by the end of the pre-trading period (with regard to market participants) for the relevant Transaction Type of the next Business Day or (ii) by 9:00 hours (Frankfurt am Main time) of~~n the ~~next Business Day~~ following receipt of the respective notice or report (in all other cases), of any mistakes, errors, omissions, deviations or irregularities that become apparent to it in such notices or reports.

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 10.12.2018
	Page 3
Chapter I Part 6	

**12 Other Agreements between Clearing Members and Non-Clearing Members with regard to the Clearing of Eurex Transactions and FWB Transactions; Determination of limits for Clearing Members by Eurex Clearing AG with respect to Market Transactions**

[...]

**12.2 Limitation of Orders or Quotes for Eurex Transactions (Pre-Trade Limits)**

[...]

12.2.2. Pre-Trade Limits may include one or more restrictions or a combination thereof listed hereinafter:

[...]

- (3) Maximum aggregate margin requirement or maximum margin requirement with respect to specific Eligible Margin Assets, which in each case the Clearing Member is obliged to fulfil in accordance with the Clearing Conditions as a result of the conclusion of Transactions in respect of the Non-Clearing Member.

However, in case a Clearing Member or Non-Clearing Member is involved in the clearing of instruments which are admitted to trading on the Eurex Exchange, an automatic limitation by the system with regard to ~~and are available for 23 hours trading,~~ the criteria for the Pre-Trade Limits as stipulated in this Paragraph 3 ~~is -are~~ not available ~~if the Eurex Clearing Prisma system is not available between 0.00 a.m. and 07:30 a.m. for an automatic limitation by the system.~~ The availability status of the Eurex Clearing Prisma system is accessible via the link in the service status section on the website of Eurex Clearing AG ([www.eurexclearing.com](http://www.eurexclearing.com)).

[...]

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