****

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

****

[...]

Appendix

Agreement

for the Participation in a Default Management Committee

[...]

This Agreement for the Participation in a Default Management Committee (the "**Agreement**") is dated the last date specified on the signature page hereof and entered into

BETWEEN:

[...]

Unless the context requires otherwise, terms used in this Agreement shall have the meaning given to them (i) in the Clearing Conditions of Eurex Clearing AG as amended from time to time (the "**Clearing Conditions**"), if a Clearing Member is a Party to this Agreement or a DC Market Participant or DC With System Access/Basic DC is party to this Agreement substituting (with Eurex Clearing AG's consent) the Clearing Member in accordance with Number 2.5 of the DMC Rules or (ii) in the rules of Eurex Clearing AG for the clearing of Swap Transactions by FCM Clearing Members as amended from time to time (the "**FCM Clearing Conditions**"), if an FCM Clearing Member is a Party to this Agreement.

WHEREAS:

(A) The Parties have entered into a [Clearing Agreement on [●] which incorporates the **Clearing Conditions**][an FCM Clearing Agreement on [●] which incorporates the FCM Clearing Conditions]. This provision shall not apply if the Participating DMC Member Institution qualifies as an affiliated DC Market Participant or DC With System Access/Basic DC substituting (with Eurex Clearing AG's consent) the Clearing Member in accordance with Number 2.5 of the DMC Rules.

[...]

(D) Each DMC consists of individuals generally nominated by certain (i) Clearing Members and/or FCM Clearing Members that are selected in accordance with the DMC Rules or (ii) DC Market Participants or DCs With System Access/Basic DCs, if the Clearing Member was ~~if~~ substituted (with Eurex Clearing AG's consent) by ~~for~~ an affiliated DC Market Participant or DC With System Access/Basic DC ~~Clearing Member or FCM Clearing Member~~ in accordance with Number 2.5 of the DMC Rules~~, DC Market Participants or DCs With System Access/Basic DCs~~.

[...]

(F) When (i) selected as Participating DMC Member Institution pursuant to the DMC Rules, or (ii)~~,~~ if the Participating DMC Member Institution qualifies as an affiliated DC Market Participant or DC With System Access/Basic DC substitutinged (with Eurex Clearing AG's consent) the ~~for an affiliated~~ Clearing Member~~ or FCM Clearing Member~~ in accordance with Number 2.5 of the DMC Rules, the Participating DMC Member Institution is obliged to nominate one of its employees or an employee of an Affiliate as DMC Member and another one of its employees or another employee of an Affiliate as DMC Deputy pursuant to the DMC Rules. The Participating DMC Member Institution is obliged to make the nominated DMC Member (or its DMC Deputy) available to Eurex Clearing AG for the purposes set out in the DMC Rules and pursuant to this Agreement.

[...]

9 Amendments

9.1 Eurex Clearing AG reserves the right to amend this Agreement (i) if the Participating DMC Member Institution is a Clearing Member or has been substituted for a Clearing Member in accordance with Number 2.5 of the DMC Rules, in accordance with Chapter I Part 1 Number 17.2 of the Clearing Conditions and (ii) if the Participating DMC Member Institution is an FCM Clearing Member ~~or has been substituted for a Clearing Member in accordance with Number 2.5 of the DMC Rules~~, in accordance with Number 6.2 of the FCM Default Rules.

[...]

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