

Registration Form OTC IRD Basic Pack for Clearing Members' own Transactions

Eurex Clearing AG
Group Client Key Account Management Clearing

60485 Frankfurt am Main

Applicant

*Name of the Applying Clearing Member

*Address 1

*Street No

Address 2

*Zip Code

*City

*Country

Contact person

*First name / Last name

Set up effective from

DD MM YYYY

*Telephone

*Fax

Deletion effective from

DD MM YYYY after close of
business

*E-mail

Change effective from

DD MM YYYY after close of
business

*Eurex Clearing Member ID

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Name of OTC Central Coordinator¹

Phone:

Fax:

Email:

Name of deputy Central Coordinator (optional)

Phone:

Fax:

Email:

¹ The OTC Central Coordinator is the main contact for all OTC IRS related topics and responsible for in-house distribution of all information relevant for OTC IRS Clearing, and accordingly, will be regarded by Eurex Clearing as authorized to receive declarations on behalf of the Clearing Member. In case no "ISDA Definition Receiver" is mentioned under "Additional Contacts", the person nominated as OTC Central Coordinator will receive the 2006 ISDA Definitions.

Selection of Pricing Model²:

Standard Pricing Model

Optional (in addition to the Standard Pricing Model)

Rebate Scheme for Basic Pack (10 CCP switch days included)
IRS; FRA; OIS

CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions

Switch Package Clearing Members*

10 days – EUR 0

* Participants in the CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions from 2019 are excluded from this offer and will not receive the ten-day package for EUR 0.

The Terms and Conditions of the CCP Switch Incentive Program for Clearing Member Own Transactions apply. By signing this registration, the Clearing Member accepts said terms and conditions, provided that the ten-day package shall be included in the Basic Pack free of the regular charge of EUR 100,000 pursuant to Number 2 of the terms and conditions.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions of Eurex Clearing AG.

*Date

*Place

*Name, Title

*Name, Title

² Terms and conditions in accordance with number 10.2 and 10.4 of the Price List of Eurex Clearing AG in conjunction with terms and conditions set out in Eurex Clearing Circular 108/19 apply. By signing this form, the Clearing Member accepts said terms and conditions.

Terms and Conditions of the CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions

The CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions is designed to support CCP switch activity to transfer existing OTC Interest Rate Swap (IRS) and Overnight Index Swap (OIS) portfolios at other CCPs to Eurex Clearing. On a switch day no regular Booking Fee will be charged for transactions relating to such switch. Additionally, all other Clearing Member OTC IRS and OIS house transactions on such a switch day will be discounted in the same way.

Registration and Pricing

1. The CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions is available for Clearing Members, FCM Clearing Members and Basic Clearing Members (collectively referred to in the following as "Clearing Members"). A Clearing Member may participate in the program by registering by way of the enclosed registration form. A Clearing Member may register for either one of the following two CCP Switch Incentive Packages, which allows the Clearing Member to clear OTC IRS and OIS Own Transactions (i.e. transactions on its house/P accounts) on individually selected Business Days on special terms as set out below.
2. The Clearing Member can choose between a:
 - five-day CCP Switch Incentive Package for EUR 50,000 (which equals EUR 10,000 Booking Fee per switch day), or a
 - ten-day CCP Switch Incentive Package for EUR 100,000 (which equals EUR 10,000 Booking Fee per switch day).

The CCP Switch Incentive Package allows the Clearing Member to individually select five or ten Business Days, respectively, between 2 January 2020 and 30 June 2020 (in the following referred to as "switch days"; for exclusions see No. 4 below). On these switch days, the regular transaction-based Booking Fees for OTC IRS and OIS Own Transactions (cf. 10.2.1.1 of the Eurex Clearing Price List) will receive a 100% discount (as detailed in No. 5 below).

3. Clearing Members can only apply once for one of the offered packages mentioned above. Participants in the CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions from 2019 are excluded from this offer and may not apply for the five-day package or the ten-day package. In addition, an upgrade from the five-day package to the ten-day package is not possible.

Notification of switch days

4. Once registered, a Clearing Member has to individually select each of the switch days of a package as follows: To select a switch day, the Clearing Member has to notify Eurex Clearing using the provided online form (link will be provided by Eurex Clearing in due course) at the latest by the end of the Business Day following the switch day to be selected. However, in case the selected switch day is the last calendar day of a month, notification via the online form has to be done by 9:00 am Frankfurt time on the Business Day following the switch day to be selected. Compression days (compression runs provided by a compression service provider as mentioned in the Clearing Conditions and FCM Regulations) are excluded from this offer and must not be selected as switch days by the Clearing Member.

Billing

5. On these switch days, the Booking Fee for OTC IRS and OIS Own Transactions (cf. 10.2.1.1 of the Eurex Clearing Price List) will not be charged as a transaction-based fee, but as a flat fee of EUR 10,000 per switch day. The price for the respective CCP Switch Incentive Package as set out in No. 2 above will generally be billed in five or ten (as applicable) equal instalments of EUR 10,000 as Booking Fee on the respective switch days. If the Clearing Member does not use all its switch days, EUR 10,000 per unused switch day will be charged as minimum Booking Fee on the last Business Day(s) in June 2020 if and to the extent that the regular Booking Fees on the respective days do not exceed EUR 10,000.

Further Terms

6. **The Clearing Member acknowledges that unused switch days expire without prior notification by Eurex Clearing and without compensation or reimbursement of any kind on 30 June 2020.**
7. This offering is not limited in terms of notional volumes, number of trades or switch mechanisms. Maintenance Fees and Booking Fees, however, are not affected by either of the CCP Switch Incentive Packages.
8. By submitting the enclosed registration form, the Clearing Member offers to participate in the CCP Switch Incentive Program. Participation on the terms herein and in the registration form becomes effective through the declaration of acceptance by Eurex Clearing. The Clearing Member, however, waives the requirement for a declaration of acceptance by Eurex Clearing.
9. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable.
10. The CCP Switch Incentive Program for (FCM) Clearing Member Own Transactions and the above provisions are separate and independent from the (terms of the) CCP Switch Incentive Program for own transactions of Disclosed Direct Clients/FCM Client Transactions.
11. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*).
12. The above provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. The exclusive legal venue for any dispute, controversy or claim arising out of or in connection with the above provisions shall be the competent courts at Frankfurt am Main.