

Chapter IX of the Clearing Conditions of Eurex Clearing AG

Clearing of Securities Lending Transactions

As of 03.02.2020

AMENDMENTS ARE MARKED AS FOLLOWS:
INSERTIONS ARE UNDERLINED,
DELETIONS ARE CROSSED OUT.

[...]

Part 1 General Provisions

[...]

1.5 Tax Information Undertakings

(1) For the purpose of this Chapter IX, "Tax Information" shall mean information required by the respective recipient to comply with the rules and regulations of tax authorities.

~~(1)~~(2) Upon application for a Clearing License or a Specific Lender License, as the case may be, pursuant to Number 1.1, the applicant shall be required to provide Eurex Clearing AG, upon request, any Tax Information.

Further, each Clearing Member is obliged to inform Eurex Clearing AG without undue delay about any changes to the Tax Information previously provided to Eurex Clearing AG.

(3) Upon request by Eurex Clearing AG, each Clearing Member shall provide any other Tax Information (including, inter alia, Tax Information required by Eurex Clearing to comply with its reporting requirements under 26 CFR § 1.1441-1 et seq. or any successor or replacement regulation thereto).

(24) Upon the request of a Clearing Member, Eurex Clearing AG shall provide such Clearing Member with Tax Information relating to Eurex Clearing AG that is available to Eurex Clearing AG, provided that the provision of the Tax Information would not materially prejudice the legal or commercial position of Eurex Clearing AG.

(35) Each Borrower Clearing Member shall provide each Lender Clearing Member (and vice versa) upon request with any Tax Information.

~~"Tax Information" means such information required by the respective recipient to comply with the rules and regulations of tax authorities.~~

[...]

Part 2 Terms and Conditions of Securities Lending Transactions

[...]

2.1 General Provisions of Securities Lending Transactions

[...]

2.1.8 Tax

- (1) Deduction or withholding of Taxes

[...]

For the purposes of this Chapter IX, "Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) imposed by any government or other taxing authority in respect of any transaction effected pursuant to or contemplated by, or any payment under or in respect of, the relevant Securities Lending Transaction.

[...]

- (3) Reimbursement of Eurex Clearing AG by the Borrower Clearing Member

If Eurex Clearing Borrower is required to pay any additional amount to the Lender Clearing Member in accordance with Paragraph (1) (d) (for the purposes of this Number 2.1.8 the "**Eurex Clearing Gross-up Amount**"), the Borrower Clearing Member shall pay to Eurex Clearing Lender an amount equal to the Eurex Clearing Gross-up Amount. If the Borrower Clearing Member is required to make any deduction or withholding in respect of the amount so payable by it, Paragraph (1) shall apply *mutatis mutandis*.

[...]

- (5) Transaction Tax

[...]

For the purposes of this Chapter IX, "Transaction Tax" means any transaction, stamp, transfer, registration, documentation or similar Tax.

- (6) Sales Tax

[...]

For the purposes of this Chapter IX, "Sales Tax" means value added tax and any other Tax of a similar nature.

[...]

[...]
