

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 01.09.2020

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 1 General Clearing Provisions

1 General Rules

[...]

1.13 Limitations regarding Clearing of Transactions for Singapore Clients

Any Clearing Member that (i) is a bank or financial institution domiciled and/or incorporated in Singapore pursuant to the Companies Act (Chapter 50 of Singapore) or (ii) is or acts through a Singapore-registered branch of a foreign bank or financial institution holding the requisite capital markets services licence issued by the Monetary Authority of Singapore under the Securities and Futures Act (Chapter 289 of Singapore) (“SFA”) (or which is duly exempted from holding such licence) represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantiersprechen*) to Eurex Clearing AG that any Direct Clients and Indirect Clients of the Clearing Member that are domiciled and/or incorporated in Singapore are accredited investors, institutional investors and/or expert investors for the purposes of the SFA.

1.14 Limitations regarding Clearing of Transactions for Chinese Clients

Regarding the Clearing of Transactions for Direct Clients and Indirect Clients that are domiciled and/or incorporated in the People’s Republic of China (“**Chinese Clients**”), the Clearing Member represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantiersprechen*) to Eurex Clearing AG that

- (i) it will limit the Clearing of Transactions for Chinese Clients to Transactions that relate to Chinese Clients that are allowed under the relevant Chinese regulations and/or hold the relevant approvals from Chinese regulators to enter the Original OTC Transactions and/or Eurex Off-Book Trades (as applicable) with another party that is not domiciled and/or incorporated in the People’s Republic of China; and that

(ii) it will use reasonable endeavours to obtain a representation from its Chinese Clients that they hold the necessary allowances and/or approvals to enter into the Original OTC Transactions and/or Eurex Off-Book Trades (as applicable) with another party that is not domiciled and/or incorporated in the People's Republic of China; and that any transaction submitted by or on behalf of these Chinese Clients for Clearing is entered into by these Chinese Clients in compliance with the laws of the People's Republic of China (including but not limited to restrictions on cross border transactions).

1.153 FIC Board Advisory Committee

1.153.1 Eurex Clearing AG will establish a FIC board advisory committee (the "**FIC Board Advisory Committee**") for the purpose of consulting with and making recommendations to the executive boards of Eurex Clearing AG, Eurex Frankfurt AG and Eurex Repo GmbH (together the "**Eurex Group**") with respect to the FIC Matters (as defined in Number 1.153.2), provided that this would not constitute a breach of law, a breach of an order of a court of a competent jurisdiction or of an applicable governmental, quasi-governmental or regulatory body.

1.153.2 "**FIC Matters**" with respect to the FIC Board Advisory Committee shall be exclusively the following:

[...]

1.153.3 The FIC Board Advisory Committee consists of up to 10 (ten) committee members ("**FIC Committee Members**"). The FIC Committee Members shall be appointed in accordance with the procedure set out in the statutes for the FIC Board Advisory Committee.

[...]

[...]

Appendix 1 to the Clearing Conditions of Eurex Clearing AG:

Clearing Agreement

between Eurex Clearing AG and a Clearing Member

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[...]

6. The Clearing Member makes to Eurex Clearing AG amongst others the representations and warranties, and provides the undertakings, set out in the following provisions of the Clearing Conditions:

[...]

(4) Chapter I Part 1 Number 1.13 (Singapore-related Clearing limitations);

(5) Chapter I Part 1 Number 1.14 (People's Republic of China-related Clearing limitations); and

(46) Chapter VIII Part 3 Number 3.1.3 Paragraph (5) (OTC Currency Products Clearing License).

[...]

[...]

Chapter I: Clearing Model Related Provisions

FCM Regulations of Eurex Clearing AG

As of 01.09.2020

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[...]

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[...]

1.7 Representations and Undertakings with Respect to the FCM Clearing Agreement

[...]

1.7.2 Additional representations and undertakings by FCM Clearing Members

[...]

- (3) The FCM Clearing Member further represents and warrants to Eurex Clearing AG that it will not clear FCM Client Transactions that are denominated in JPY for FCM Clients that qualify as Japanese persons under the Japanese Financial Instruments and Exchange Act.
- (4) Any FCM Clearing Member that (i) is a bank or financial institution domiciled and/or incorporated in Singapore pursuant to the Companies Act (Chapter 50 of Singapore) or (ii) is or acts through a Singapore-registered branch of a foreign bank or financial institution holding the requisite capital markets services licence issued by the Monetary Authority of Singapore under the Securities and Futures Act (Chapter 289 of Singapore) (“SFA”) (or which is duly exempted from holding such licence) represents and warrants to Eurex Clearing AG that any FCM Clients of the FCM Clearing Member that are domiciled and/or incorporated in Singapore are accredited investors, institutional investors and/or expert investors for the purposes of the SFA.
- (5) Regarding the Clearing of Transactions for Direct Clients and Indirect Clients that are domiciled and/or incorporated in the People’s Republic of China (“Chinese Clients”), the FCM Clearing Member represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieversprechen*) to Eurex Clearing AG that

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- (i) it will limit the Clearing of Transactions for Chinese Clients to Transactions that relate to clients that are allowed under the relevant Chinese regulations and/or hold the relevant approvals from Chinese regulators to enter into the relevant transactions with another party that is not domiciled and/or incorporated in the People's Republic of China; and that
- (ii) it will use reasonable endeavours to obtain a representation from its Chinese Clients that they hold the necessary allowances and/or approvals to enter into the relevant transactions with another party that is not domiciled and/or incorporated in the People's Republic of China; and that any transaction submitted by or on behalf of these Chinese Clients for Clearing is entered into by these Chinese Clients in compliance with the laws of the People's Republic of China (including but not limited to restrictions on cross border transactions).

[...]
