

Chapter IX of the Clearing Conditions of Eurex Clearing AG

## Clearing of Securities Lending Transactions

As of 01.10.2020

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

[...]

## **Part 2 Terms and Conditions of Securities Lending Transactions**

[...]

[...]

### **2.6 Failure to Deliver**

[...]

#### **2.6.4 Failure to Deliver by the Borrower Clearing Member on the Maturity Date**

[...]

- (3) With respect to any Non-Performed Transaction between Eurex Clearing AG and the Borrower Clearing Member which is a Securities Loan, Eurex Clearing AG is entitled vis-à-vis the Borrower Clearing Member to commence a buy-in and to purchase Underlying Securities equivalent to the Equivalent Loaned Securities in accordance with the terms and conditions of Paragraphs (6) through (9) below (a **“Buy-In”**) if the conditions for a Buy-In pursuant to Paragraph (4) or (5) below are satisfied. Where Eurex Clearing AG initiates a Buy-In, Eurex Clearing AG may (i) directly purchase Underlying Securities from a third party, (ii) appoint a third party buy-in agent to acquire Underlying Securities for Eurex Clearing AG and/or (iii) conduct an auction in accordance with the Auction Terms.

[...]

- (12) Eurex Clearing AG will charge a buy-in fee from the Borrower Clearing Member if a Buy-In has taken place (irrespective of whether it has been successful or not) (the **“Buy-In Fee”**). The Buy-In Fee shall be denominated in the Transaction Currency and amount to 10 per cent. of the market value of the Equivalent Loaned Securities bought or to be bought in the Buy-In, with a minimum of EUR 250 or CHF 375 and a

maximum of EUR 5,000 or CHF 7,000. Where Eurex Clearing AG appoints a third party buy-in agent to acquire the Securities for Eurex Clearing AG, the Clearing Member having failed to deliver the relevant Securities to Eurex Clearing AG on the applicable delivery date, shall reimburse Eurex Clearing AG for the costs charged by the buy-in agent in relation to the buy-in process. Such obligation is in addition to the charges by Eurex Clearing AG as specified above, provided that in this case, these charges shall be subject to a maximum amount of EUR 3,000, (or in case charges are calculated in CHF, an amount of CHF 4,200).

[...]

[...]

**2.6.6 Failure to Deliver by the Borrower Clearing Member on the due date for a Securities Distribution or a Dividend With Options with respect to Securities for which EUI acts as the settlement location**

[...]

- (8) Eurex Clearing AG will charge a buy-in fee from the Borrower Clearing Member if a Securities Buy-In has been conducted (irrespective of whether it has been successful or not) (the “**Securities Buy-In Fee**”). The Securities Buy-In Fee shall be denominated in the Transaction Currency and amount to 10 per cent of the market value of the securities (that are equivalent to the Non-Delivered Securities) bought or to be bought in the Securities Buy-In, with a minimum of EUR 250 or CHF 375 and a maximum of EUR 5,000 or CHF 7,000. Where Eurex Clearing AG appoints a third party buy-in agent to acquire the Securities for Eurex Clearing AG, the Clearing Member having failed to deliver the relevant Securities to Eurex Clearing AG on the applicable delivery date, shall reimburse Eurex Clearing AG for the costs charged by the buy-in agent in relation to the buy-in process. Such obligation is in addition to the charges by Eurex Clearing AG as specified above, provided that in this case, these charges shall be subject to a maximum amount of EUR 3,000, (or in case charges are calculated in CHF, an amount of CHF 4,200).

[...]

\*\*\*\*\*