

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 01.03.2021

THE CLEARING CONDITIONS WILL BE AMENDED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Part 1 General Clearing Provisions

[...]

7 Termination Rules with respect to the Clearing Member

[...]

[...]

7.5 Default Management Process

[...]

7.5.1 Default Management Committees

- (1) Eurex Clearing AG shall establish one or more A DMC will be establish default management committee(s) ed in accordance with this Number 7.5.1 and the DMC Rules (each a “**Default Management Committee**” or “**DMC**”).

A DMC may be established

(i) for one specific Liquidation Group or

(ii) for two or more Liquidation Groups. ~~(as defined in Paragraph (4)) with respect to one or more~~

“**Liquidation Group**” means a combination of (i) ~~groups of (A)~~ Transactions cleared pursuant to the Clearing Conditions and relating to one or more Transaction Types or parts thereof and/or (ii) ~~B~~ FCM Clearing Member Transactions and relating to one or more types of transactions or parts thereof cleared under the FCM Regulation that are offered by Eurex Clearing AG for a clearing under the FCM Clearing Conditions or parts thereof, as determined and published in accordance with Number 16.1 (ii) by Eurex Clearing AG (each a “**Liquidation Group**”).

Each DMC constitutes an internal advisory committee of Eurex Clearing AG (but not an independent legal person) and its members are subject to Eurex Clearing AG's direction rights.

(2) Eurex Clearing AG has the right to convene a meeting of one or more DMCs

(i) upon the occurrence of a Termination Event, Insolvency Termination Event or Basic Clearing Member Termination Event, an FCM Clearing Conditions Termination Event or an FCM Clearing Conditions Insolvency Termination Event,

(ii) for Default Simulations, or

(iii) to obtain advice on any DMC Matters as deemed appropriate by Eurex Clearing AG.

[...]

[...]

(4) Each DMC is governed by this Number 7.5.1 and the rules set forth in the default management committees rules (the "DMC Rules"), as published by Eurex Clearing AG on its website www.eurexclearing.com. The DMC Rules form part of these Clearing Conditions.

[...]

[...]
