

Chapter IV of the Clearing Conditions of Eurex Clearing AG

## Clearing of Repo Transactions

As of 08.03.2021

\*\*\*\*\*

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

\*\*\*\*\*

[...]

## Part 2 Clearing of Repo Transactions

[...]

### 2.2 General Provisions

[...]

- (2) With respect to the procedure for delivery and payment resulting from Repo Transactions, the following provisions shall apply in addition to Chapter I Part 1 Number 1.2.5 and 1.4:

[...]

- (c) Physical Deliveries:

Eurex Clearing AG shall, with respect to Securities held in collective safe custody (*Girosammelverwahrung*) ~~the possession of the securities~~ delivered to it pursuant to Paragraph (2) (a) and (b), act as an intermediary of the Clearing Members or Basic Clearing Members which are obliged to deliver in order to subsequently deliver such securities to the Clearing Members or Basic Clearing Members which are to receive delivery. With respect to the settlement of transactions concluded by Clearing Members or Basic Clearing Members, the transfer of ownership in respect of the Securities held in collective safe custody (*Girosammelverwahrung*) ~~securities~~ to be delivered will thus be performed directly between the involved Clearing Members or Basic Clearing Members ~~involved~~.

[...]

[...]

\*\*\*\*\*