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**CHAPTER I IS BEING ADJUSTED.**

**AMENDMENTS ARE MARKED AS FOLLOWS:**

**INSERTIONS ARE UNDERLINED.**

**DELETIONS ARE CROSSED OUT.**

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## **Preamble**

[...]

## **Chapter I**

### **General Provisions**

#### **Part 1**

#### **General Clearing Provisions**

##### **1 General Rules**

[...]

##### **2 Clearing Members**

###### **2.1 Clearing License**

###### **2.1.1 Granting of Clearing License**

[...]

###### **2.1.2 General Prerequisites for Clearing Licenses**

(1) [...]

(2) [...]

(3) The applicant for a Clearing License must have available a liable equity capital (*haftendes Eigenkapital*) in an amount determined by Eurex Clearing AG from time to time. Applicants not subject to the KWG must have available comparable capital equivalent to the liable equity capital.

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## Clearing Conditions for Eurex Clearing AG

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- (a) In case an applicant applies for multiple Clearing Licenses covering multiple Transaction Types, the required liable equity capital ~~available to it~~ is calculated as follows:
- (aa) Unless specifically provided in (bb) and (cc) below, the liable equity capital required for multiple Clearing Licenses is the sum of the liable equity capital required for each Clearing Licence.
- ~~(aa)(bb)~~ When calculating the liable equity capital for granting a Clearing License for Eurex Transactions (Chapter II), that liable equity capital shall be taken into account which the applicant has already provided evidence for when applying for a Clearing License for ~~Eurex Repo Transactions (Chapter IV), EEX Transactions (Chapter VII), OTC Credit Derivatives Transactions (Chapter VIII Part 2) and vice versa~~ Securities Lending Transactions (Chapter IX).
- ~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Bonds Transactions (Chapter III), FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3) and ISE Transactions (Chapter VI) shall not be taken into account.~~
- ~~(bb)~~ When calculating the liable equity capital for granting a Clearing License for ~~Eurex Bonds Transactions (Chapter III), that liable equity capital shall be taken into account which the applicant has already provided evidence for when applying for a Clearing License for clearing~~ Eurex Repo Transactions (Chapter IV), with respect to a Clearing License for OTC Credit Derivatives Transactions (Chapter VIII Part 2) and with respect to a Clearing License for Securities Lending Transactions (Chapter IX).
- ~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Transactions (Chapter II), FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3), ISE Transactions (Chapter VI) and EEX Transactions (Chapter VII) shall not be taken into account.~~
- ~~(cc)~~ When calculating the liable equity capital for granting a Clearing License for ~~Eurex Repo Transactions (Chapter IV), that liable equity capital which the applicant has already provided evidence for due to the granting of a Clearing License for~~ Eurex Transactions (Chapter II), ~~Eurex Bonds Transactions (Chapter III), EEX Transactions (Chapter VII), OTC Credit Derivatives Transactions (Chapter VIII Part 2) and Securities Lending Transactions (Chapter IX) shall be taken into account.~~
- ~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V~~

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## Clearing Conditions for Eurex Clearing AG

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~~Part 3) and ISE Transactions (Chapter VI) shall not be taken into account.~~

~~(dd)~~(cc) When calculating the liable equity capital for granting a Clearing License for FWB Transactions (Chapter V Part 1 and 2), that liable equity capital shall be taken into account which the applicant has already provided evidence for when applying for a Clearing License for XIM Transactions (Chapter V Part 3) as well as, ~~ISE Transactions (Chapter VI) and OTC Credit Derivatives Transactions (Chapter VIII Part 2)~~vice versa.

~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Transactions (Chapter II), Eurex Bonds Transactions (Chapter III), Eurex Repo Transactions (Chapter IV), EEX Transactions (Chapter VII) and Securities Lending Transactions (Chapter IX) shall not be taken into account.~~

~~(ee)~~ When calculating the liable equity capital for granting a Clearing License for XIM Transactions (Chapter V Part 3), the liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for FWB Transactions (Chapter V Part 1 and 2), ISE Transactions (Chapter VI) and OTC Credit Derivatives Transactions (Chapter VIII Part 2) shall be taken into account.

~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Transactions (Chapter II), Eurex Bonds Transactions (Chapter III), Eurex Repo Transactions (Chapter IV), EEX Transactions (Chapter VII) and Securities Lending Transactions (Chapter IX) shall not be taken into account.~~

~~(ff)~~ When calculating the liable equity capital for granting a Clearing License for ISE Transactions (Chapter VI), that liable equity capital shall be taken into account which the applicant has already provided evidence for when applying for a Clearing License for FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3) and OTC Credit Derivatives Transactions (Chapter VIII Part 2).

~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Transactions (Chapter II), Eurex Bonds Transactions (Chapter III), Eurex Repo Transactions (Chapter IV), EEX Transactions (Chapter VII) and Securities Lending Transactions (Chapter IX) shall not be taken into account.~~

~~(gg)~~ When calculating the liable equity capital for granting a Clearing License for EEX Transactions (Chapter VII), that liable equity capital which the applicant has already provided evidence for due to the granting of a Clearing License Eurex Transactions (Chapter II), Eurex

## Clearing Conditions for Eurex Clearing AG

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~~Repo Transactions (Chapter IV), OTC Credit Derivatives Transactions (Chapter VIII Part 2) and Securities Lending Transactions (Chapter IX) shall be taken into account.~~

~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for Eurex Bonds Transactions (Chapter III), FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3), ISE Transactions (Chapter VI) shall not be taken into account.~~

~~(hh) When calculating the liable equity capital for granting a Clearing License for OTC Credit Derivatives Transactions (Chapter VIII Part 2), such liable equity capital which the applicant has already provided evidence when applying for a Clearing License for Eurex Transactions (Chapter II), Eurex Bonds Transactions (Chapter III), Eurex Repo Transactions (Chapter IV), FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3), ISE Transactions (Chapter VI), EEX Transactions (Chapter VII) and Securities Lending Transactions (Chapter IX) shall be taken into account.~~

~~(ii) When calculating the liable equity capital for granting a Clearing License for Securities Lending Transactions (Chapter IX), that liable equity capital which the applicant has already provided evidence for due to the granting of a Clearing License for Eurex Transactions (Chapter II), Eurex Bonds Transactions (Chapter III), Eurex Repo Transactions (Chapter IV), EEX Transactions (Chapter VII) and OTC Credit Derivatives Transactions (Chapter VIII Part 2) shall be taken into account.~~

~~Such liable equity capital which the applicant has already provided evidence for when applying for a Clearing License for FWB Transactions (Chapter V Part 1 and 2), XIM Transactions (Chapter V Part 3) and ISE Transactions (Chapter VI) shall not be taken into account.~~

[...]

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**CHAPTER I PART 1 AND CHAPTER IX  
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## Chapter I General Provisions

### Part 1 General Clearing Provisions

#### 7 Termination Rules with respect to the Clearing Member

##### 7.2 Termination Events

###### 7.2.1 [...]

(1)-(11) [...]

###### (12) Non-Compliance with Outsourcing Requirements

Non-compliance with the obligation to terminate the Outsourcing or to re-assume the Outsourced Functions upon the exercise of the veto right by Eurex Clearing AG pursuant to Number 14.2.10.

[...]

## **13 Liabilities, Emergency Actions, Contractual Penalties (*Vertragsstrafen*), Delegation**

### **13.1 Liability, Emergency Actions**

[...]

- 13.1.3** In case an orderly ~~clearing procedure~~ Clearing Procedure with a Clearing Member or a Link Clearing House is disrupted, in particular by technical disruptions, the relevant Clearing Member or Link Clearing House, respectively, shall immediately notify Eurex Clearing AG thereof. Any respective emergency actions by Eurex Clearing AG are legally binding on all contractual parties.

[...]

### **13.2 Contractual Penalties (*Vertragsstrafen*)**

- 13.2.1** If a Termination Event pursuant to Number 7.2.1 Paragraph (1) occurs or in the event of a failure to deliver ~~of~~ Securities or other assets or ~~fails a failure~~ to provide any cash amount where a Physical Settlement shall occur in accordance with the Special Clearing Provisions – irrespective of whether Eurex Clearing AG has suffered any damage – the Clearing Member shall pay, in accordance with the instructions received from Eurex Clearing AG, a contractual penalty in the amount of 0.025 percent of the relevant unpaid due amount, but no less than EUR 2,500 – or the corresponding equivalent in CHF – per calendar day, however, no more than EUR 25,000 or the corresponding equivalent in CHF. If the amount calculated from the above percentage exceeds EUR 25,000, the amount of the contractual penalty shall – notwithstanding the provisions in Sentence 1 – be calculated according to a percentage of the relevant unpaid due amount, such percentage having been fixed and notified in advance by Eurex Clearing AG. Such percentage shall be based on the effective overnight interest rate applicable to the relevant Clearing Currency.

[...]

## 14 Transmission of information by Eurex Clearing AG; Outsourcing of Clearing Functions

### 14.1 ~~Transmission of information via Link Clearing Houses, relating to Clearing Members or Non-Clearing-Members of~~ by **Eurex Clearing AG** ~~to a Third Party~~

14.1.1 Eurex Clearing AG treats all data and information which relate to its Clearing Members, Non-Clearing Members and Link Clearing Houses confidentially. Eurex Clearing AG shall be authorised – subject to applicable law – to transfer data and information to competent supervisory authorities or other authorised third parties domestic or abroad which are subject to confidentiality regulations comparable to those of Eurex Clearing AG. ~~Customer-related information may only be passed on by Eurex Clearing AG if it is already publicly available or if it is legally required to be passed on or if the relevant Clearing Member, Non-Clearing Member or Link Clearing House has agreed to it.~~

Customer-related information may only be passed on by Eurex Clearing AG if it is already publicly available or if it is legally required to be passed on or if the relevant Clearing Member, Non-Clearing Member or Link Clearing House has agreed to it.

14.1.2 Notwithstanding the provisions in Number 14.1.1, Eurex Clearing AG shall be entitled to pass on the following information to the exchange and off-exchange trading platforms and Link Clearing Houses for which the Clearing Member has applied to become a Market Participant:

- (1) granting of a Clearing License;
- (2) termination or suspension of a Clearing License;
- (3) occurrence of a Termination Event, Insolvency Termination Event and Termination Date;
- (4) termination of the Clearing Agreement.

14.1.3 Notwithstanding the provisions in Number 14.1.1, Eurex Clearing AG shall ~~also be entitled to transmit or to request to or to request from clearing and settlement institutions or independent auditors which are subject to confidentiality regulations comparable to those applicable to Eurex Clearing AG,~~ all data and information which refer to Clearing Members or Non-Clearing Members and which are necessary for the orderly conduct of clearing the Clearing and for the fulfilment of Transactions, to the clearing, settlement institutions or independent auditors, which are subject to confidentiality regulations comparable to those applicable to Eurex Clearing AG.

14.1.4 ~~Paragraph Number~~ 14.1.1 and 14.1.2 shall apply *mutatis mutandis* to any Link Clearing House affected by any of the transaction events stipulated therein. In addition, Eurex Clearing AG may transfer ~~other~~ Clearing Members' data to a Link Clearing House if this is required for risk management purposes with regard to the clearing link existing between them.

### 14.2 ~~Fulfilment and partial-outsourcing of a~~ **Clearing Members'-related functions**

14.2.1 ~~Clearing Members have~~ Subject to Numbers 14.2.2 to 14.2.12, each Clearing Member and each Non-Clearing Member has to perform ~~themselves-itself~~ and on ~~their-its~~ own responsibility all functions incumbent on ~~them-it~~ in the context of the Clearing of Transactions by Eurex Clearing AG, ~~especially risk management.~~ This applies irrespective of the fact that the Clearing



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Procedures are being technically conducted via the clearing systems operated by Eurex Clearing AG or a Link Clearing House, as the case may be.

**14.2.2** ~~A Clearing Member may, upon giving prior written notice to Eurex Clearing AG, outsource specific clearing and risk management functions to a third party, provided that the following prerequisites are fulfilled:~~ A Clearing Member or a Non-Clearing Member may outsource the Clearing, risk management or back-office functions (“**Outsourced Functions**”) to be performed by it in whole or in part to another Clearing Member, Non-Clearing Member or third party (each an “**Insourcer**” and each outsourcing Clearing Member or Non-Clearing Member an “**Outsourcer**”) by way of an outsourcing arrangement between the Outsourcer and the Insourcer (“**Outsourcing**”). Outsourcing may also comprise the further outsourcing of Outsourced Functions by the Insourcer (“**Sub-Outsourcer**”) to another Insourcer (“**Sub-Outsourcing**”) with the prior approval of the relevant Outsourcer. The requirements to Outsourcing shall apply accordingly to any Sub-Outsourcing. The Outsourcer remains fully responsible towards Eurex Clearing AG for the orderly conduct of the Outsourced Functions.

**14.2.3** Any Outsourcing shall fulfil the following requirements:

- (1) ~~the supervisory status of the third party shall at least be similar to the status of a financial service provider, as regards the approval to perform financial services for others;~~ Outsourcing is in compliance with the laws and regulations applicable to the Outsourcer as well as to the Insourcer and the relevant Clearing Agreement;
- (2) ~~the third party shall have its registered offices in a country in which an information exchange of the national supervisory authority with the Federal Financial Supervisory Authority is guaranteed;~~ as a result of the Outsourcing Eurex Clearing AG will not be required to obtain any additional license or authorisation unless Eurex Clearing AG in its free discretion decides to apply for such license or authorisation;
- (3) ~~the orderly conduct of the clearing is guaranteed and the transferee of clearing and/or risk management functions provides evidence of the following~~ Outsourced Functions is ensured; in this respect, the Outsourcer is required to:
  - (a) ~~the appointment of contractually oblige the Insourcer to (i) appoint a qualified employee in the back office pursuant to Number 2.1.2 Paragraph (5)(c), applied by analogy~~ applied *mutatis mutandis* (this shall only apply if the Outsourcer itself is required to comply with such requirement and shall not apply if the Insourcer is a Clearing Member which is already required to comply with such requirement vis-a-vis Eurex Clearing AG directly), (ii) keep customer-related data (i.e. data relating to the Outsourcer’s customers) confidential and to implement adequate technical and organisational measures to adequately protect such customer-related data, and to (iii) only use such customer-related data for the purposes of fulfilling the Outsourced Functions;
  - (b) ~~the outsourcing Clearing Member having access at any time to the outsourced clearing and/or risk management functions in the relevant systems of the transferee;~~ establish and maintain throughout the term of the Outsourcing appropriate procedures documented in writing for supervising the performance of the Outsourced Functions by the Insourcer; in this respect, the Outsourcer is required to (i) ensure access at any time to the Outsourced Functions (except in

the case of an Outsourcing by a Non-Clearing Member to its Clearing Member), (ii) monitor the Insourcer's capability to perform the Outsourced Functions on an ongoing basis, (iii) conduct audits at the Insourcer on a regular basis either by (a) checking, or by authorising an independent auditor to check, the documents and processes related to the Outsourced Functions in the business premises of the Insourcer, or by (b) obliging the Insourcer to certify and document the orderly performance of the Outsourced Functions in accordance with the principles for Outsourcing set out in this Number 14.2.3;

(c) ~~compliance with the requirements for the orderly recording, management and deposit of money and securities stocks (holdings) under the rules of the KWG or comparable provisions of any jurisdiction applicable to the outsourcing Clearing Member; ensure that the limitations on self-contracting pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) or similar provisions in other applicable laws are complied with in respect of the Outsourced Functions, in particular with respect to the establishment of Transactions;~~

(d) in the case of a direct technical connection of the Insourcer to the systems of Eurex Clearing AG, procure that all consents and authorisations that are necessary for the transfer of personal data from Eurex Clearing AG to the Insourcer and for any other processing or use of personal data, in connection with the Outsourced Functions are in place; and

(e) to provide to Eurex Clearing AG the following information in a format determined by Eurex Clearing AG: (i) a list of the Outsourced Functions, (ii) the name and registered office of the Insourcer, (iii) a confirmation that the Insourcer has adequate resources and expertise for the performance of the Outsourced Functions, (iv) the envisaged term of the Outsourcing, (v) the contact persons at the Outsourcer and the Insourcer in relation to the Outsourced Functions, including in each case at least one contact person to escalate any issues in respect of the Outsourced Functions who shall be available without interruptions during regular business hours and has sufficient German or English language skills, and (vi) any other information as may reasonably be requested by Eurex Clearing AG for the purposes of assessing the envisaged Outsourcing;

(4) in the case of an Outsourcing by a Non-Clearing Member to an entity other than its Clearing Member, the Clearing Member has consented to the Outsourcing; and

(5) ~~(4)~~ such further prerequisites as may be determined by Eurex Clearing AG in its reasonable discretion and published to the Clearing Members in accordance with Number 15.1.

14.2.4 An Outsourcing may only be commenced upon fulfilment of the following requirements:

(1) the Outsourcer has provided the information pursuant to Number 14.2.3 Paragraph (3)(e) and confirmed to Eurex Clearing AG that the further requirements pursuant to Number 14.2.3 are fulfilled;

**Clearing Conditions for Eurex Clearing AG**

(2) Eurex Clearing AG has confirmed receipt of the information pursuant to Paragraph (1) in writing and specified the date by which the Outsourcing may be commenced (the “Outsourcing Date”).

The confirmation pursuant to Paragraph (2) does not constitute a confirmation by Eurex Clearing AG that the requirements pursuant to Number 14.2.3 are fulfilled. Eurex Clearing AG may rely on the respective information provided by the Outsourcer and will not conduct own investigations in this regard.

~~14.2.5 14.2.3 In case of outsourcing of specific clearing and/or risk management functions pursuant to Number 14.2.2 above, the outsourcing Clearing Member will remain responsible and liable towards Eurex Clearing AG for the orderly conduct in connection with the Clearing Procedures. the case Eurex Clearing AG becomes aware or if a probable cause exists that the prerequisites for the Outsourcing set out in Number 14.2.3 are not fulfilled, the Outsourcer is obliged to ensure immediate compliance with the prerequisites for the Outsourcing or to terminate the Outsourcing upon notification by Eurex Clearing AG.~~

~~14.2.6~~ 14.2.6 Eurex Clearing AG may at any time request from the Outsourcer further information and evidence concerning the orderly conduct of Outsourced Functions, in particular (i) any Outsourcing agreements, (ii) a confirmation that the Outsourcing is in compliance with applicable laws and regulations and the Clearing Conditions, or (iii) a confirmation of the competent regulatory authorities that the Outsourcing is in compliance with applicable laws and regulations and/or will not require Eurex Clearing AG to obtain any additional licenses or authorisations.

~~14.2.7~~ 14.2.4 Eurex Clearing AG reserves the right to require further information and evidence concerning the orderly conduct of clearing functions by a Clearing Member or the third party to which the clearing and/or risk management functions have been outsourced. Furthermore, Eurex Clearing AG may at any time and at its own expense check, or authorise an independent auditor to check, documents and processes related to the Clearing Procedures in the business premises of the Clearing Member and the third party to which the clearing and/or risk management functions have been outsourced. The relevant Clearing Member Outsourcer and the Insourcer (each of such measures a “Compliance Audit”). The Outsourcer shall contractually ensure the necessary powers of Eurex Clearing AG vis-à-vis the third party to which the clearing and/or risk management functions have been outsourced that Eurex Clearing AG is entitled to equally execute these rights vis-à-vis the Insourcer.

~~14.2.5~~ 14.2.5 In case Eurex Clearing AG notices or if a probable cause exists that the prerequisites for the outsourcing do not exist, the relevant Clearing Member is obliged to ensure immediate compliance with the prerequisites for the outsourcing or to terminate the outsourcing. The same applies if the outsourcing violates other applicable provisions of law.

Any Compliance Audit is solely carried out in the interest of Eurex Clearing AG and not in the interest or for the benefit of the Outsourcer or any other person. In particular, a Compliance Audit (i) does not constitute advice to the Outsourcer or any other person as to any legal, tax, accounting, regulatory or other matters and (ii) does not relieve the Outsourcer from its duty to ensure the orderly conduct of the Outsourced Functions pursuant to Number 14.2.3, in particular from conducting its own audits of the Insourcer and its performance of the Outsourced Functions.

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Eurex Clearing AG is not obliged to reassess the results of any audit or any information provided by the Outsourcer.

14.2.8 Eurex Clearing AG may at any time exercise a veto right in respect of the Outsourcing if it becomes aware of a:

- (1) violation of applicable provisions of law or the relevant Clearing Agreement by the Outsourcing;
- (2) non-compliance by the Outsourcer or the Insourcer with the requirements set out in Number 14.2.3 as regards the orderly provision of the Outsourced Functions (e.g. by showing apparent absence of resources in terms of skills, response times and technical compatibility);
- (3) violation of security standards by the Insourcer within three (3) years prior to the Outsourcing Date or during the term of the Outsourcing which may have an impact on the orderly provision of the Outsourced Functions;
- (4) risk of reputational damages for Eurex Clearing AG caused by the Outsourcing (e.g. by the relevant Insourcer disclosing confidential information to third parties); or
- (5) concentration risk due to the appointment of the same Insourcer by several Outsourcers.

14.2.9 Eurex Clearing AG may exercise its veto right with immediate effect (i) prior to the Outsourcing Date or (ii) following the Outsourcing Date if, in Eurex Clearing AG's determination, the incident pursuant to Number 14.2.8 may have a material adverse effect on the Clearing Procedures. In all other cases, Eurex Clearing AG shall, before exercising its veto right, grant the Outsourcer an adequate grace period to remedy the relevant issues. During such period, Eurex Clearing AG may partially restrict the Outsourcing and/or restrict the access of the Insourcer to its systems in order to ensure the orderly functioning of the Clearing Procedures, in particular with respect to the Outsourced Functions.

14.2.10 Upon exercise of the veto right by Eurex Clearing AG, the Outsourcer is obliged to terminate the Outsourcing and to re-assume the Outsourced Functions with immediate effect or at a time specified by Eurex Clearing AG. Non-compliance with this obligation shall constitute a Termination Event pursuant to Number 7.2.1 Paragraph (12). Eurex Clearing AG may instead terminate one or more Clearing Licenses of the Outsourcer. If the Outsourcer is a Non-Clearing Member, Eurex Clearing AG may terminate the Clearing Agreement with the outsourcing Non-Clearing Member in accordance with Number 12.1 or Number 12.6.

14.2.11 Eurex Clearing AG's liability for any damages, losses and expenses caused by an inadequate or wrongful exercise of (i) the veto right pursuant to Number 14.2.9 or (ii) the right to conduct Compliance Audits pursuant to Number 14.2.7 shall be restricted to wilful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*), except for any damages incurred as a result of injury to life, body or health caused negligently or intentionally.

14.2.12 Eurex Clearing AG shall be entitled to transfer to the Insourcer any information and customer-related data obtained by Eurex Clearing AG in connection with the Clearing Procedures to the extent that such transfer of data is necessary for the orderly conduct of the Outsourced Functions. The Outsourcer shall indemnify Eurex Clearing AG for any damages claimed by third parties alleging the violation of applicable data protection law or any contractual

provisions by such transfer. This obligation shall remain in force for a period of three (3) years after expiry or termination of the Clearing Agreement between the Outsourcer and Eurex Clearing AG.

## Chapter IX

### Clearing of Securities Lending Transactions

#### Part 1 General Provisions

##### 1.1.3 Specific Lender ~~License~~license

[...]

(6) The following provisions of Chapter I and this Chapter IX are not applicable to holders of a Specific Lender License:

[...]

(f) the outsourcing provisions pursuant to Chapter I Part 1 Number 14.2 with respect to the use of the services of an Agent Lender in connection with the Clearing of Securities Lending Transactions pursuant to this Chapter IX, unless otherwise provided for in Number ~~4.1.3~~1.1.4 Paragraph (4);

[...]

##### 1.1.4 Participation of Agent Lenders

[...]

(4) Chapter I Part 1 Numbers ~~14.2.3 through 14.2.5~~14.2.2 Sentence 4, 14.2.5, 14.2.6 and 14.2.7 shall apply *mutatis mutandis* to the use of the services of an Agent Lender by a Lender Clearing Member or a holder of a Specific Lender License.

[...]



