

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland and Eurex Zürich

(Eurex Exchanges)

As of 21.11.2016

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 4 Clearing of Off-Book Trades

[...]

4.1.3 Accounting

- (1) For Eurex Off-Book Trades in Flexible Options contracts and Flexible Futures contracts (“**Flexible Contracts**”), the regulations in Number 1.3.2 to Number 1.3.5 following apply~~ies~~ with regard to their position accounting, ~~in deviation of the regulations in Number 1.3.2 to Number 1.3.5~~
- ~~— A designation regarding opening trade or closing trade is not available. Transactions may be open either on the purchase or on the sale side in the respective transaction accounts.~~
 - ~~— Adjustments in the relevant Customer Account which change the assignment of a Transaction from Customer Accounts to Own Accounts or from Own Accounts to Customer Accounts or the assignment to a specific Customer Account (trade transfer and/or position transfer) are only allowed in order to correctly list the transaction on the relevant Customer Account according to Number 1.3.2 Paragraph (7).~~
 - ~~— Concluded transactions may be separated into different transactions in the relevant Customer Account as well as in the relevant Own Account (trade separation).~~
- (2) Provided that the contract specifications of Flexible Contracts correspond to the specifications of the respective contracts available for trading at the Eurex Exchanges, Eurex Clearing AG will replace these Flexible Contracts in the Transaction Accounts through an automated process with the respective contracts available for trading at the Eurex Exchanges. ~~a Participant (Number 4.1.1) may apply with Eurex Clearing AG that, for these Flexible Contracts, the regulations pursuant to Paragraph (1) do not apply and that the accounting pursuant to Number 1.3.2 to 1.3.5 — as for contracts concluded at the Eurex Exchanges — shall be executed. Furthermore, applications pursuant to the foregoing paragraph require that the Participant(s) of respective identical transactions in Flexible Contracts give its/their consent to the applied accounting change. Insofar, the approval of all Participants is necessary. Provided that a participant of the identical transactions participates in the Clearing procedure via a Clearing Member, exclusively the decision of this Participant is relevant.~~

[...]
