



Only available until 31<sup>st</sup> December 2021

To:  
Eurex Clearing AG  
Group Client Key Account  
Management  
60485 Frankfurt am Main  
Germany

**Applicant (Clearing Member)**

\*legal name

\_\_\_\_\_  
\*Member ID

**Contact Person**

\*Name

\_\_\_\_\_  
\*E-mail

**Selection of Pricing Model<sup>1</sup>:**

Standard Pricing Model

**Optional choices<sup>2</sup>:  
(in addition to the Standard Pricing Model)**

Discounted OTC IRD 1Y Gold Pack:  
applicable for IRS, FRA, OIS, ZCIS; one year term; EUR 2.52mn p.a.

Discounted OTC IRD 3Y Gold Pack:  
applicable for IRS, FRA, OIS, ZCIS; three years term; EUR 2.22mn p.a.

**Group Registration:**  
Registration of the following group of affiliated Clearing Members and/or Eligible Disclosed Direct Clients for the Discounted OTC IRD Gold Pack:

#	*Name of affiliated Clearing Member and/or Eligible Disclosed Direct Client belonging to the group	*Eurex Clearing Member ID				
1 (group leader)	<i>[insert name of the Applying Clearing Member]</i>					
2						
3						
4						
5						

\_\_\_\_\_  
\*Date

\_\_\_\_\_  
\*Place

\_\_\_\_\_  
\*Name, Title

\_\_\_\_\_  
\*Name, Title

<sup>1</sup> Number 10.2 and 10.4 of the Price List.

<sup>2</sup> The attached terms and conditions for the Discounted OTC IRD Gold Packs 2021 II apply. By signing this form, the Clearing Member accepts said provisions.

## Terms and conditions for the Discounted OTC IRD Gold Packs 2021 II

To the extent not provided otherwise in these terms and conditions, the provisions of the Price List of Eurex Clearing apply.

These terms and conditions apply to the 1-year and 3-year discounted OTC IRD gold pack rebate schemes offered by Eurex Clearing (the 1-year rebate scheme the “**Discounted OTC IRD 1Y Gold Pack**”, the 3-year rebate scheme the “**Discounted OTC IRD 3Y Gold Pack**” and together the “**Discounted OTC IRD Gold Packs**”).

### **Eligible Participants for the Discounted OTC IRD Gold Packs**

1. The respective Discounted OTC IRD Gold Pack may either be booked (i) by a single Clearing Member or (ii) by a group of Clearing Members and (if applicable) Disclosed Direct Clients by checking the checkbox ‘Group Registration’ in the registration form (“**Group Registration**”), provided that in case of a Group Registration, the group must be led by a Clearing Member and Disclosed Direct Clients are only eligible as group members if they fulfil the personal prerequisites for a Clearing Licence set out in Chapter I Part 1 Number 2.1.2 (2) of the Clearing Conditions (such Disclosed Direct Clients the “**Eligible Disclosed Direct Clients**”).
2. In case of a Group Registration, by providing the names of the Clearing Members and (if applicable) Eligible Disclosed Direct Clients belonging to the group, the Clearing Member signing the registration form represents and warrants by way of an independent guarantee and irrespective of fault (*selbstständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing that (i) it has been appointed as a group leader by the affected Clearing Members and (if applicable) Eligible Disclosed Direct Clients and (ii), for the purpose of choosing the respective Discounted OTC IRD Gold Pack, it is duly authorized to act on behalf of the affected Clearing Members and (if applicable) Eligible Disclosed Direct Clients and the respective Clearing Members clearing the DC-Related Transactions relating to such Eligible Disclosed Direct Clients. The undersigning Clearing Member further accepts these terms and conditions also on behalf of all other Clearing Members affected by the group registration.
3. For the purpose of these terms and conditions, Clearing Members and (if applicable) Eligible Disclosed Direct Clients belonging to a group (hereinafter the “**Group Members**” and each a “**Group Member**”) are affiliated if a Group Member, directly or indirectly, controls or is controlled by another Group Member or the Group Members are under common control of another person, whereby the term ‘control’ shall have the meaning of possession of (i) 50 % or more of the voting rights in the general meeting of a person or (ii) the power, directly or indirectly, whether by contract or ownership, to direct or cause the direction of the management and affairs of a person (including investment decisions).
4. Group Members shall appoint and authorise a Clearing Member as group leader to receive all communications of Eurex Clearing vis-à-vis the Group Members. However, invoices shall be sent to the respective Clearing Member that is the recipient of the services. The Clearing Member leading the group shall request the respective Discounted OTC IRD Gold Pack using a form provided by Eurex Clearing indicating the Group Members. Eurex Clearing may request proof of the Group Members’ affiliation with each other.
5. For the purpose of these terms and conditions, Number 10.4 of the Price List shall apply *mutatis mutandis*, provided that any reference therein to Clearing Members shall also include Eligible Disclosed Direct Clients and any reference therein to Own Transactions shall also include proprietary transactions of Eligible Disclosed Direct Clients.

### **Period of validity, Booking and Billing**

6. The Discounted OTC IRD Gold Packs can only be booked until (and including) 31 December 2021.
7. **Discounted OTC IRD 1Y Gold Pack**  
The Discounted OTC IRD 1Y Gold Pack is valid for 12 subsequent calendar months, starting from the first calendar day of the month of booking. The price shall be EUR 2,520,000 per annum, payable in monthly instalments of EUR 210,000 that become due and payable upon determination by Eurex Clearing, but no earlier than on the beginning of the calendar month corresponding to the instalment. The share payable by each Group Member with respect to a monthly instalment of the fixed fee applicable to a Discounted OTC IRD Gold Pack shall be based on its performance in comparison with the other Group Members in respect to their proprietary transactions covered by the Discounted OTC IRD Gold Pack in the respective month. The performance shall be determined based on the sum of the undiscounted gross revenues (in transactions covered by the Discounted OTC IRD Gold Pack) applicable for each Group Member, whereby the sum of the undiscounted gross revenues (in transactions covered by the Discounted OTC IRD Gold Pack) shall be calculated by applying the normal fee structure of the Price List (i.e. without consideration of the rebate scheme) on the OTC Interest Rate Derivative Notional Amount cleared by the respective Clearing Member or, in case of Eligible Disclosed Direct Clients, cleared by the Clearing Member in respect to DC-Related Transactions relating to the Eligible Disclosed Direct Client which are proprietary transactions of the Eligible Disclosed Direct Client:
8. **Discounted OTC IRD 3Y Gold Pack**  
The Discounted OTC IRD 3Y Gold Pack is valid for 36 subsequent calendar months, starting from the first calendar day of the month of booking. The price shall be EUR 2,220,000 per annum, payable in monthly instalments of EUR 185,000. To the extent not stated otherwise in this Number, the provisions for the Discounted OTC IRD 1Y Gold Pack shall apply *mutatis mutandis*.
9. **Allocation of monthly instalments in case of a Group Registration**  
The share payable by each Group Member with respect to a monthly instalment of the fixed fee applicable to a Discounted OTC IRD Gold Pack shall be based on its performance in comparison with the other Group Members in respect to their proprietary transactions covered by the Discounted OTC IRD Gold Pack in the respective month. The performance shall be determined based on the sum of the undiscounted gross revenues applicable for each Group Member (in transactions covered by the Discounted OTC IRD Gold Pack), whereby the sum of the undiscounted gross revenues shall be calculated by applying the normal fee structure of the Price List (i.e. without consideration of the rebate scheme) on the OTC Interest Rate Derivative Notional Amount cleared by the respective Clearing Member or, in case of Eligible Disclosed Direct Clients, cleared by the Clearing Member in respect to DC-Related Transactions relating to the Eligible Disclosed Direct Client which are proprietary transactions of the Eligible Disclosed Direct Client:

Let  $x$  be the performance of Clearing Member 1 (CM1) and  $y$  the performance of Clearing Member 2 (CM2) which form a group. The share of the monthly instalment fee to be paid by CM1 is  $x/(x+y)$  multiplied with the monthly instalment of EUR 185,000 or EUR 210,000, as applicable. The share of the monthly instalment fee to be paid by CM2 is  $y/(x+y)$  multiplied with the monthly instalment of EUR 185,000 or EUR 210,000, as applicable.

## Interrelation with the Partnership Programme 2022

10. Subject to the provisions of the Partnership Programme Terms 2022 of Eurex Group (the "**Partnership Programme Terms 2022**"), the Discounted OTC IRD Gold Packs are Eligible Flat Fee Schemes (as defined in the Partnership Programme Terms 2022) for the purposes of the Partnership Programme 2022 (as defined in the Partnership Programme Terms 2022).
11. In case of a Group Registration, all Group Members which are only considered to be Participants (as defined in the Partnership Programme Terms 2022) in accordance with Part I Clause 1.1.2 of the Partnership Programme Terms 2022 approve the submission of the Performance Report (as defined in the Partnership Programme Terms 2022) in accordance with Schedule 5 Clause 1.4 of the Partnership Programme Terms 2022 by booking a Discounted OTC IRD Gold Pack.

## Further Terms

12. The Discounted OTC IRD Gold Pack only applies to proprietary transactions that are booked to the respective proprietary accounts of the Clearing Member or Group Members, as applicable.
13. If 'Group Registration' is checked, the Clearing Member leading a group shall be jointly and severally liable (*gesamtschuldnerisch haftend*) with the respective other Group Member for fixed fees arising under the provision for the Discounted OTC IRD Gold Pack on Clearing Member group level that are payable by the respective other Group Member.
14. By submitting the enclosed registration form, the Clearing Member offers to participate in the Discounted OTC IRD Gold Pack. Participation on the terms herein and in the registration form becomes effective through the declaration of acceptance by Eurex Clearing. The Clearing Member, however, waives the requirement for a declaration of acceptance by Eurex Clearing. The Clearing Member (other than an FCM Clearing Member) further accepts that the Discounted OTC IRD GOLD Pack offering is governed by the Clearing Conditions and restates that it accepts the Clearing Conditions (including all rules and conditions incorporated therein), the Price List and the General Terms and Conditions to the Connection Agreement as incorporated in the respective clearing agreement between Eurex Clearing and the Clearing Member in their most recent version and from hereon as amended from time to time. The FCM Clearing Member further accepts that the Discounted OTC IRD GOLD Pack offering is governed by the FCM Clearing Conditions and restates that it accepts these FCM Clearing Conditions as incorporated in the FCM Clearing Agreement in their most recent version and from hereon as amended from time to time. Marked up versions of these documents are available at the Eurex Clearing website and on request.
15. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable. Any reference to a Clearing Member in these terms and conditions and the corresponding registration form shall also include FCM Clearing Members if not explicitly stated otherwise. "**Eurex Clearing**" means Eurex Clearing AG.
16. The liability limitation as laid out in Chapter I Part 1 Number 14.1.2 of the Clearing Conditions shall apply accordingly.
17. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*).
18. The above provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. The exclusive legal venue for any dispute, controversy or claim arising out of or in connection with the above provisions shall be the competent courts at Frankfurt am Main.