

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 01.08.2021

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Part 1 General Clearing Provisions

[...]

[...]

3 General Provisions regarding Margin and Variation Margin

[...]

3.2 Eligible Margin Assets and Valuation; Large Exposures

[...]

3.2.4 If Eurex Clearing AG becomes aware of

(i) circumstances, which justify a higher risk assessment of Eurex Clearing AG with respect to the Clearing Member or Basic Clearing Member, or

(ii) unanticipated market developments, which have an adverse impact on ~~actually delivered~~ specific Eligible Margin Assets that have actually been delivered to Eurex Clearing AG or that have been announced to be delivered to Eurex Clearing AG,

Eurex Clearing AG is entitled to

(a) reject the delivery of specific Eligible Margin Assets, or

(b) request at any time and in its discretion from the Clearing Member or Basic Clearing Member in respect of Margin the delivery of other Eligible Margin Assets as specified by Eurex Clearing AG as replacement for Eligible Margin Assets which have been actually delivered to Eurex Clearing AG.

In addition, the following provisions shall apply:

(1) The rejection pursuant to Sentence 1 (a) shall be made in writing and shall provide for the specification of the rejected Eligible Margin Asset and the reason for the rejection. The request pursuant to Sentence 1 (b) shall be made in writing and shall include the specification of the relevant Eligible Margin Assets to be delivered, their

value, and a reasonable period of time within which such Eligible Margin Assets shall actually be delivered to Eurex Clearing AG.

- (2) If the relevant Eligible Margin Assets requested pursuant to Sentence 1 (b) have been actually delivered to Eurex Clearing AG, the Clearing Member or Basic Clearing Member may request the release or redelivery of other Eligible Margin Assets in accordance with the relevant provisions of the Elementary Clearing Model Provisions, the ISA Provisions or the Basic Clearing Member Provisions, as applicable.
- (3) To the extent Eligible Margin Assets requested pursuant to Sentence 1 (b) have not been delivered within the specified period of time, Eurex Clearing AG shall be entitled to directly debit the relevant Clearing Member Cash Account, Basic Clearing Member Cash Account, or OTC IRS U.S. Clearing Member Cash Account in accordance with the daily cash clearing procedure pursuant to Number 1.4.1 of the General Clearing Provisions in an amount equal to the amount of Eligible Margin Assets requested pursuant to Sentence 1 (b).

[...]

[...]
