

INFORMATION MEMORANDUM

Registration as Qualified Back-Office Staff or Qualified Clearing Staff

I. Qualified Back-office Staff

1. Application

Registrations as a qualified back-office staff (QBO) need to be requested in an electronically way via eXAS (electronic Exchange Admission Service) within the Member Section. Prerequisite for using eXas is an user account for the Member Section. Further information regarding the registration process can be found on the Member Section websites. Following Member Sections offer the Admission service:

Eurex: <https://member.eurexchange.com>

Eurex Clearing: <https://member.eurexclearing.com>

2. General Advices

Persons designated to be registered as qualified back-office staff of an admitted company have to prove appropriate qualification pursuant to § 26, (1), No. 2 of the Exchange Rules for Eurex Deutschland. Appropriate qualification of qualified back-office staff members for the fulfilment of these obligations shall be presumed, if such staff member fulfils the requirements for back office staff members as specified in the Clearing Conditions of Eurex Clearing AG.

A DC Market Participant is not required to have a qualified staff member in the back office if such DC Market Participant re-transfers all its functions pursuant to Chapter I Part 1 Number 1.1.9 to its Clearing Member (CM) or outsources all its functions pursuant to Chapter I Part 1 Number 15.2 to an Insourcer that has a qualified clearing staff member.

3. Expertise

The expertise is fulfilled if

- The Compliance Officer of the DC Market Participant confirms the respective knowledge of the staff member, or
- The staff member has passed the Back-Office Test (Clearer Test market module Eurex exchanges), or
- The staff member has passed the exam for the Certified Clearing Specialist, or
- The staff member has attended the Transaction Management Listed Derivatives seminar offered, or
- The staff member was already registered as QBO before.

II. Qualified Clearing Staff

All General Clearing Members and Direct Clearing Members (Clearing Members) of Eurex Clearing are required to have at least one Qualified Clearing Staff (QCS). The Clearing Member has the following possibilities to provide proof of the qualification of the staff member that shall be the QCS:

- The Compliance Officer of the Clearing Member confirms the respective knowledge of the staff member, or
- The staff member has passed the Clearer Test (Basic Module), or
- The staff member has passed the exam for the Certified Clearing Specialist, or

Please return the form via email to your Onboarding Manager/Key Account Manager or if not yet known send the form to client.services@deutsche-boerse.com.

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- The staff member has attended the Core Clearing Knowledge seminar, or
- The staff member was already approved as a QCS.

The requirement does not apply to firms holding a Specific Lender or Specific Repo License.

If the Clearing Member is outsourcing its clearing, back office or risk management functions to an Insourcer, either the Clearing Member or the Insourcer has to have a QCS.

1. Fulfilment of the admission requirement

- The QCS is an admission requirement for all Clearing Members.
- Final compliance with the requirement is only ensured if the Clearing Member has successfully registered at least one QCS.

2. Qualified Clearing Staff

- If you wish to register as Qualified Clearing Staff (QCS), please send following information to person.admission@deutsche-boerse.com:
 - Gender (male/ female)
 - First name, last name
 - Date of birth
 - Company for which the registration is to take place, and
 - Which of the proofs of qualification above have been completed.

Please contact Client Lifecycle Management Team for further assistance regarding the registration process and the admission requirement itself. Please also consider all additional information provided in Eurex Clearing Circular No. 042/16 and 070/16 Amendments to the Clearing Conditions of Eurex Clearing AG and other related documents with respect to direct access.

For further details regarding the required infrastructure or any questions with regard to the porting process, please contact your Key Account Manager.