

Chapter I of the Clearing Conditions of Eurex Clearing AG

# General Provisions

As of 01.12.2021

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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## Part 1 General Clearing Provisions

[...]

### 8 Change of Clearing Member and Clearing Model Change

[...]

#### 8.1 Change of Clearing Member

A Clearing Member (“**Current Clearing Member**”) may, upon the request of any of its Disclosed Direct Clients, initiate a transfer of all DC-Related Transactions with respect to such Disclosed Direct Client to another Clearing Member (the “**New Clearing Member**”). Such exchange of Clearing Members can be made with respect to one or more Transaction Types as specified in an agreement ~~in the form published by~~available from Eurex Clearing AG ~~on the Eurex Clearing Website~~ (the “**Clearer Change Agreement**”). The Clearer Change Agreement shall be concluded between the Current Clearing Member, the New Clearing Member and Eurex Clearing AG, subject to the prior conclusion of a Clearing Agreement between Eurex Clearing AG and the New Clearing Member. Whenever such Clearer Change Agreement is entered into, the following provisions of this Number 8.1 shall apply.

[...]

[...]

#### 8.2 Clearing Model Change (while retaining the current Clearing Member)

A Clearing Member may initiate a change of clearing models with respect to DC-Related Transactions. Such change can be affected with respect to one or more Transaction Types as specified in an agreement ~~in the form published by~~available from Eurex Clearing AG ~~on the Eurex Clearing Website~~ (the “**Clearing Model Change Agreement**”).

[...]

[...]

**15 Transmission of information by Eurex Clearing AG; Outsourcing of Clearing Functions**

[...]

**15.2 Fulfilment and partial outsourcing of Clearing-related functions**

[...]

15.2.4 Any Outsourcing shall fulfil the following requirements:

[...]

- (6) Except in the case of an Outsourcing by the Clearing Member to its DC Market Participant in accordance with Number 1.1.9 (2) or to its Indirect Client Market Participant in accordance with Number 1.1.14 (5), the Outsourcer submits to Eurex Clearing AG prior to the commencement of the Outsourcing the following information in a form provided by Eurex Clearing AG ~~which can be downloaded from the website of Eurex Clearing AG~~ (“Outsourcing Notice”):

[...]

[...]

**Part 2 Subpart A: General Elementary Clearing Model Provisions**

[...]

**4 Margin**

[...]

**4.4 Margin Allocation**

4.4.1 [...]

“Allocation Algorithm” means a pre-determined and non-discretionary algorithm for the continuous allocation of Eligible Margin Assets in the form of Securities and Redelivery Claims for Margin in the form of Cash (in each case, that have been actually delivered). Eurex Clearing AG publishes a description of the framework underlying the Allocation Algorithm ~~in the member section of~~ its website.

[...]

**Part 4 Individual Segregated Account Provisions**

[...]

## 6 Margin

[...]

### 6.7 Direct Margin Transfers and Direct Margin Retransfers

Eurex Clearing AG, the Clearing Member and the Disclosed Direct Client may separately agree that the Disclosed Direct Client may be entitled to directly transfer (by way of title transfer) to Eurex Clearing AG Eligible Margin Assets in the form of Securities in respect of Margin and that Eurex Clearing AG may, in respect of Redelivery Claims, deliver the relevant Securities directly to the Disclosed Direct Client by entering in an agreement ~~in the form published by~~ available from Eurex Clearing AG ~~on the Eurex Clearing Website~~ (the “**Direct Margin Transfer Agreement**”). Eurex Clearing AG shall not be obliged to enter into such agreements.

[...]

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