
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Chapter II Transactions Concluded at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

Part 1 General Provisions

[...]

1.3.1 Types of Transaction Accounts

[...]

- (4) ~~If a Clearing Member applies for Additional Customer Accounts with respect to NCM-Related Transactions and/or with respect to RC-Related Transactions in accordance with Number 1.3.6, a separate account (A8) will be maintained for the technical provision of the Additional Customer Accounts (each an “Interface-Account”). NCM-Related Transactions and RC-Related Transactions will be transmitted to the Additional Customer Accounts via the Interface-Accounts. No account management functions will be available for the Interface-Accounts, except the management functions listed in this paragraph below and the Trade Transfers and Position Transfers according to Number 1.3.3 Paragraph (2). By transmitting a closing Transaction (closing trade) to an Interface-Account, this Transaction will be automatically converted into an opening Transaction and booked accordingly. The confirmation of acceptance of a Transaction according to Number 1.3.3 Paragraph (4) last indent and Number 1.3.3 Paragraph (5) last indent in an Interface-Account will be available only for Transactions concluded on the same Business Day.~~

~~— The Interface-Account does not constitute an account within the meaning of Number 1.2, except for the determination of the Margin Requirements in respect of Physical Deliveries of bonds related to positions on Additional Customer Accounts. This exemption does not apply to Positions held in Additional Customer Accounts which are maintained in relation to such Registered Customers, with which the Clearing Member has entered into a Clearing Agreement using Annex B of that Agreement.~~

[...]

1.3.3 Transaction transfers and Position transfers

[...]

- (2) Changes made to re-allocate Transactions from Customer Accounts to Own Accounts from Own Accounts or Market Maker Accounts to Customer Accounts, from Market Maker Accounts to Own Accounts or to re-allocate Transactions to a specific Customer Account (trade transfer), as well as the corresponding transfers of positions and transfers of positions from Customer Accounts or Own Accounts to Market Maker Accounts (position transfer) by a Clearing Member or a Non-Clearing Member, are permitted only for the purpose of ensuring that Transactions are correctly recorded in the relevant account.

[...]

- (3) Transfers of Transactions without cash transfer or position transfers with cash transfer between different Clearing Members (member position transfer) may only be made upon binding confirmation of the entry of the transfer as binding by all Non-Clearing Members, Registered Customers (if applicable) and Clearing Members involved. Position transfers from or onto a Customer Account may only be made at the request of the customer concerned.

The transfer of the relevant positions in the system of Eurex Clearing AG is made as soon as all Non-Clearing Members, Registered Customers (if applicable) and Clearing Members involved have confirmed the entry of the transfer as binding.

The function “**Position transfer with cash transfer**” may only be selected if – by way of a reference which must be entered into the system of the Eurex trading platform – the amount to be transferred is clearly attributable to one or more transactions entered in an account of the Clearing Member.

~~If the function “**Real Time Position Transfer**” is selected for a position transfer, the transfer of the relevant positions in the system of Eurex Clearing AG shall be made as soon as all Non-Clearing Members, Registered Customers (if applicable) and Clearing Members involved have confirmed the entry of the transfer as binding. If the function “**Real Time Position Transfer**” is not selected for a position transfer (classic position transfer), the transfer of the relevant positions in the system of Eurex Clearing AG shall be made after the Post-Trading Full Period has expired.~~

Any cash payments or credit entries to be made in relation to the function “**Position transfer with cash transfer**” shall always be effected on the Business Day following the day on which the binding entry of the transfer in the system of Eurex Clearing AG was made. However, with regard to this particular function, the respective amount is only transferred to the Clearing Member entitled to receive payment when the Clearing Member obligated to pay the amount has actually made payment. In respect of such cash transfer, Eurex Clearing AG and the trading platform involved shall not have any performance obligation towards the Exchange Participant entitled to receive payment.

[...]

- (5) Transfers of transactions from the relevant Own Account of a Clearing Member to a Customer Account of another Clearing Member or to a Customer Account of an NCM of the same or another Clearing Member or transfers of transactions from the relevant Own Account of a Clearing Member for NCM-Related-Transactions or RC-Related Transactions to a Customer Account of the same or of another Clearing Member or of an NCM can be carried out on the day when the respective transaction is concluded and the two subsequent Business Days, insofar as
- the person for whose account the transaction was originally concluded remains identical after such transfer;
 - the matched transaction is an opening trade (Eröffnungsgeschäft);
 - the order entered or the transaction completed was indicated as a Give-Up Trade;
 - the transfer of the transaction was notified to the accepting Clearing Member and – if applicable – to the Non-Clearing Member affected by such acceptance; and
 - the accepting Clearing Member or – if applicable – the Non-Clearing Member affected by such acceptance – such Non-Clearing Member acting as the agent for such Clearing Member – has confirmed the acceptance of the transaction.

[...]

1.3.4 Separation of Transactions

Concluded Transactions may be divided into several transactions in the relevant Own Account, the Market-Maker-Account or the ~~relevant~~ Customer Account (trade separation).

1.3.5 Adjustment of Opening or Closing Transactions

- (1) Adjustments of opening or closing Transactions (trade opening or closing adjustments) may be performed for Transactions recorded in an Own Account for closing two opposing Transactions. This ~~also~~ applies accordingly for adjustments of re-openings of closed positions as well as closing positions (position re-opening or closing adjustments).
- (2) Adjustments of opening or closing Transactions (trade opening or closing adjustments) in the relevant Customer Account are permitted only to the extent required for the proper maintenance of the account or pursuant to instructions of the customer. Adjustments of re-openings of closed positions or closing positions (position re-opening or closing adjustments) in the relevant Customer Account shall only be permitted for the purpose of re-opening/closing two opposing positions held by the same customer.

~~1.3.6 Additional Customer Accounts~~

~~A Clearing Member can apply for Additional Customer Accounts with respect to NCM-Related Transactions or with respect to RC-Related Transactions. If applicable and unless provided otherwise in the following, Numbers 1.3.1 to 1.3.5 above shall apply to the Additional Customer Accounts.~~

~~1.3.6.1 NCM-/RC-Customer Accounts~~

- ~~(1) Eurex Clearing AG opens and maintains upon application Additional Customer Accounts with respect to NCM-Related Transactions or with respect to RC-Related Transactions in addition to the transaction accounts pursuant to Number 1.3.1 Paragraphs (2) (b) and (c) for each Clearing Member (each Customer Account a "Additional Customer Account").~~
- ~~(2) In each case, a Transfer-Customer-Account (AAA) will be maintained for the technical connection of the Additional Customer Accounts with the Interface-Accounts pursuant to Number 1.3.1 Paragraph (4) (each a "Transfer-Customer-Account"). The following applies with respect to Transfer-Customer-Accounts under the Elementary Clearing Model Provisions or the Net Omnibus Clearing Model Provisions: The Transfer-Customer-Accounts may not be used for the permanent credit of Transactions beyond the close of the relevant day. Customer-Related Transactions must directly be credited to the Additional Customer Account without undue delay.~~
- ~~(3) Any reference in these Clearing Conditions to Customer Accounts with respect to NCM- or RC-Related Transactions shall be read as reference to the respective Additional Customer Account with respect to NCM-Related Transactions or with respect to RC-Related Transactions.~~
- ~~(4) In the event the Clearing Member enters into an ICM Clearing Agreement with one or more Registered Customers and Eurex Clearing AG by using Annex B of such agreement, then the relevant Additional Customer Account will be the internal transaction account of the Clearing Member relating to a specific Registered Customer within the meaning of Chapter I Part 1 Number 1.2.2 (1) (c). The Transfer-Customer-Account is in this case a Customer Account according to Number 1.3.1 (2) (a). The Transfer-Customer-Account shall not be used for permanent recording of Transactions over the end of the day. Customer transactions must be booked to the respective Additional Customer Account directly and without undue delay. Transfer of positions from or to an Additional Customer Account with respect to RC-Related Transactions shall only be made, if agreed with the relevant Registered Customer.~~

~~1.3.6.2 Account Management~~

- ~~(1) Notwithstanding Number 1.3.2 Paragraph (7) and subject to the following paragraphs, adjustments to Transactions (trade adjustments) pursuant to Numbers 1.3.3 to 1.3.5 on Additional Customer Accounts and the Transfer-Customer-Accounts are only permitted with respect to Transactions executed on the respective Business Day.~~

~~(2) Notwithstanding Number 1.3.3 Paragraph (2) last sentence, transfers of Transactions between the Customer Accounts of the Clearing Member and the Additional Customer Accounts with respect to RC-Related Transactions as well as the Transfer Customer Accounts are not possible.~~

~~(3) Transaction or position transfers pursuant to Number 1.3.3. Paragraph (3) to Paragraph (6) on the Additional Customer Accounts and the Transfer Customer Accounts are not possible.~~

~~(4) The submission of closing positions or the re-opening of positions on the Transfer Customer Accounts is not permitted.~~

1.4 Business and contractual obligations

A Clearing Member is, regardless of the provisions in Chapter I Part 1 Number 1.2.2, also obliged to fulfil all obligations resulting from Transactions which have been commissioned to the Clearing Member by another trading participant within the scope of ~~the~~ Give-Up ~~Trade~~ procedure pursuant to Number 4.4 Paragraph 7 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich for purposes of further settlement in its Own Accounts and Customer Accounts.

[...]
