

Chapter I of the Clearing Conditions of Eurex Clearing AG

## General Provisions

As of 22.05.2017

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

## Part 2 Elementary Clearing Model Provisions

[...]

### 8 Consequences of a Termination Event or Insolvency Termination Event and a Termination Date

[...]

#### 8.3 Porting of assets and positions in relation to Elementary Omnibus Standard Agreements

[...]

##### 8.3.5 If the Value Based Allocation is the Applicable Allocation Method with respect to the Transferor Clearing Member,

- (i) Eurex Clearing AG shall identify certain Eligible Margin Assets in the form of Securities in such number and amount reflecting the allocation of Elementary Margin Assets in accordance with the Value Based Allocation to the Elementary Omnibus Standard Agreement with the Transferor Clearing Member transferred pursuant to Number 8.3.3 above; provided that if the foregoing allocation of Securities by Eurex Clearing AG includes Non Transferable Fractions of Securities where the nominal value or market value of one unit of the respective Security is less than EUR 100,000 (or the equivalent in any other currency), Eurex Clearing AG may allocate the respective unit in full to the Elementary Omnibus Standard Agreement and at the same time reallocate Elementary Omnibus Margin Assets (or respective liquidation proceeds pursuant to Number 8.3.5 (iii)) with equal value as Elementary Proprietary Margin;

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- (ii) and if the allocation of Securities by Eurex Clearing AG pursuant to Number 8.3.5 (i) above includes fractions of the respective Securities, which are not transferable ("**Non Transferable Fractions**"), the Transferor Clearing Member hereby irrevocably authorises (bevollmächtigt) Eurex Clearing AG to liquidate such Securities on behalf of the Transferor Clearing Member and to appropriate the proceeds of the realisation of such Securities. A redelivery claim (in cash) in the amount corresponding to the proceeds of the realisation equivalent to the Non Transferable Fractions shall arise with respect to such proceeds under the Elementary Omnibus Standard Agreement already transferred or to be transferred to the Replacement Clearing Member pursuant to Number 8.3.3 above. In addition, the Transferor Clearing Member shall have an offsetable claim (in cash) in the amount of the difference between the proceeds of the realisation of such Securities and the proceeds of the realisation equivalent to the Non Transferable Fractions;

[...]

[...]

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