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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 2 Clearing of Futures Contracts

[...]

2.3 Clearing of Fixed Income Futures contracts

[...]

2.3.5 Failure to Deliver

(1) In the event that a Clearing Member fails to deliver the bonds to be delivered by it on the delivery day (as per Number 2.3.1) according to the instructions of Eurex Clearing AG during the delivery times determined for the delivery day (as published by Eurex Clearing AG on its website (www.eurexclearing.com)), Eurex Clearing AG shall be entitled to take the following measures:

- Eurex Clearing AG is entitled to obtain by means of securities lending the notified bonds and deliver them to the Clearing Member which did not receive delivery in time.
- Eurex Clearing AG is entitled to designate from the basket of deliverable bonds other than those notified as bonds to be delivered and to deliver such bonds to the Clearing Member which did not receive delivery in time. The Clearing Member in default has to deliver the bonds designated by Eurex Clearing AG. Eurex Clearing AG is entitled to obtain the notified bonds by means of securities lending and deliver them to the Clearing Member which did not receive delivery in time.
- In the event that the bonds to be delivered are not delivered to Eurex Clearing AG as part of the standard transfer arrangement of the respective Settlement Location by the 5th Business Day after the delivery day, Eurex Clearing AG shall

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be entitled to make a replacement purchase with respect to the undelivered bonds. ~~The replacement purchase is to be carried out through a replacement transaction on a stock exchange on the 5th Business Day after the delivery day.~~

Eurex Clearing AG will deliver the bonds acquired through such replacement transaction to the Clearing Member which did not receive delivery in time.

[...]

- (4) ~~In the event that a Clearing Member fails to deliver bonds of the Federal Republic of Germany to be delivered by it on the delivery day until expiry of the first Same Day Settlement run procedure of Clearstream Banking AG but until expiry of the second Same Day Settlement run procedure, such Clearing Member shall pay to Eurex Clearing AG a contractual penalty in the amount of 0.04 per cent of the nominal value of the non- delivered bonds.~~

In the event that a Clearing Member fails to deliver ~~the bonds~~ of the Federal Republic of Germany to be delivered notified by it on the delivery day until expiry of the second Same Day Settlement run procedure of Clearstream Banking AG or other bonds during the delivery times determined for the delivery day (as published by Eurex Clearing AG on its website (www.eurexclearing.com)), such ~~defaulting~~-Clearing Member shall pay to Eurex Clearing AG ~~damages a contractual penalty~~ for the ~~timeperiod~~ from ~~and including~~ the delivery day (whereby the delivery day will be taken into account for the calculation) to ~~but excluding~~ the earlier of (a) the date of actual delivery or (b) the date of a replacement purchase (whereby such earlier date will not be taken into account for the calculation) in the following amount:

- For Euro-fixed Futures contracts: 0.40 per cent of the nominal value of the ~~defaulting delivery non-delivered bonds~~ per Business Day; ~~and provided that the defaulting Clearing Member delivers owed bonds of the Federal Republic of Germany on the delivery day at the end of the first same-day settlement booking procedure of Clearstream Banking AG but before the end of the second same-day settlement booking procedure of Clearstream Banking AG, the aforementioned penalty will be reduced down to 0.04 per cent of the nominal value of the defaulting delivery; or~~
- for CONF Futures contracts: 0.85 per cent of the nominal value of the ~~defaulting delivery non-delivered bonds~~ per Business Day;

in each case plus an amount per calendar day calculated according to a percentage of the counter value of the bonds notified for delivery, such percentage having been fixed and notified in advance by Eurex Clearing AG. Such percentage shall be based

- for Euro-fixed Futures contracts on the effective rate for the marginal lending facility of the European Central Bank plus 100 basis points; and
- for CONF Futures contracts on the effective rate for the liquidity-shortage financing facility of the Swiss National Bank plus 100 basis points.

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The relevant interest rates are published on the websites of the European Central Bank and the Swiss National Bank respectively.

For the avoidance of doubt, the provisions of this Number 2.3.5 Paragraph (4) shall apply in addition to Chapter I Part 1 Number 14.2.

[...]
