

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland and Eurex Zürich

(Eurex Exchanges)

As of 09.01.2017

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Part 1 General Provisions

[...]

[...]

1.9 Multiple Clearing Relationships

1.9.1 General rules

A Non-Clearing Member may assign the clearing of Eurex Transactions to several but not more than three Clearing Members by entering into a separate Clearing Agreement with each such Clearing Member. In this case, the provisions on the replacement of the Clearing Member (Chapter I Part 2 Number 9, Part 3 Subpart A Number 13 or Part 4 Number 9), on the non-fulfilment of duties of a Non-Clearing Member (Chapter I Part 1 Number 10), other agreements concluded between Clearing Members and Non-Clearing Members relating to the clearing of Eurex Transactions (Chapter I Part 1 Number 12) as well as on the termination of the Clearing Agreement (Chapter I Part 1 Number 13) shall apply only insofar as the respective Clearing Agreement is affected.

~~1.9.2 MCR-Product Groups~~

- ~~(1) The types of Eurex Transactions eligible to be cleared under a particular Clearing Agreement are determined on the basis of specific product groups as defined by Eurex Clearing AG and published from time to time in accordance with Chapter I Part 1 Number 16.1 (each a "MCR-Product Group").~~
- ~~(2) If a Non-Clearing Member decides to assign the clearing of Eurex Transactions to more than one Clearing Member, the Non-Clearing Member must select the MCR-Product Groups to be cleared in each Clearing Agreement. One particular MCR-Product Group can only be assigned to one Clearing Member exclusively. The clearing of Eurex Transactions of the same MCR-Product Group via different Clearing Members is not permitted. A Non-Clearing Member and a Clearing Member may also agree to enter into a Clearing Agreement without specifying an MCR-Product Group to be cleared.~~

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~~1.9.3 Re-assignment of MCR-Product Groups~~

- ~~(1) Other than in the case of a Clearing Member default, the re-assignment of an MCR-Product Group from one Clearing Member to another is only permissible upon three months prior notice by the Non-Clearing Member to Eurex Clearing AG. The reassignment becomes effective upon (i) the re-allocation of the respective MCR-Product Group in the Clearing Agreements between the Non-Clearing Member and the affected Clearing Members by way of a change of contract and (ii) the transfer of any existing Transactions belonging to the relevant MCR-Product Group to the new Clearing Member on the basis of a Transfer Agreement as published by Eurex Clearing AG on the Eurex Clearing AG website (www.eurexclearing.com). The termination right pursuant to Chapter I Part 1 Numbers 13.2 and 13.3 remains unaffected.~~
- ~~(2) In the case of a default of a Clearing Member, the re-assignment of an MCR-Product Group from the defaulting Clearing Member to another Clearing Member does not require three months prior notice by the Non-Clearing Member to Eurex Clearing AG. A Clearing Member is not obliged to assume the clearing of MCR-Product Groups or to take over Eurex Transactions from a defaulting Clearing Member.~~

1.9.41.9.2 Information provided by Eurex Clearing AG

[...]

1.9.51.9.3 Clearing Members acting as Non-Clearing Members

A Clearing Member may enter into Clearing Agreements as a Non-Clearing Member with one or two other Clearing Members in respect of Eurex transactions (as defined in Chapter I Part 1 Number 1.1.2) in respect of MCR-Product Groups not cleared by itself. In this case the rules applicable to Non-Clearing Members shall apply accordingly.

[...]
