EUREX

Application for Participation in the CCP Switch Incentive Program

To:
Eurex Clearing AG
Group Client Key Account Management
60485 Frankfurt am Main
Germany

Applicant (Clearing Member)

*legal name

*Member ID

Contact Person

*Name

*E-mail

CCP Switch Incentive Program 2022 for Clearing Member Own Transactions

Switch Package Clearing Members ☑ **5 days – free of charge**

The Terms and Conditions of the CCP Switch Incentive Program 2022 for Clearing Member Own Transactions apply. By signing this registration, the Clearing Member accepts said terms and conditions.

Date **Place** **Authorized signature(s) (and name in capitals)**

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Application for Participation in the CCP Switch Incentive Program

Terms and Conditions of the CCP Switch Incentive Program 2022 for Clearing Member Own Transactions

The program for Clearing Member Own Transactions is designed to support CCP switch activity to transfer existing OTC Interest Rate Swap (IRS), Overnight Index Swap (OIS) and/or Zero Coupon Inflation Swap (ZCIS) portfolios at other CCPs to Eurex Clearing ("**CCP Switch Incentive Program 2022**" or "**CCP Switch Incentive Program**"). On a CCP Switch Day, no regular booking fee will be charged by Eurex Clearing as outlined in No. 5.

Registration and Pricing

1. This CCP Switch Incentive Program is available for Clearing Members, FCM Clearing Members and Basic Clearing Members (collectively referred to as "**Clearing Members**"). A Clearing Member may participate in the CCP Switch Incentive Program by registering using the enclosed registration form. The registration is free of charge.

2. The CCP Switch Incentive Program allows the Clearing Member to individually select five Business Days, between 1 July 2022 and 31 December 2022, as set out in No. 4, as switch days ("**CCP Switch Days**"). Eurex Clearing may grant additional CCP Switch Days upon Clearing Member request if the request is based on reasonable grounds.

3. Clearing Members which participated in a previous CCP switch incentive program may participate again in this CCP Switch Incentive Program. Clearing Members may however only apply once for this CCP Switch Incentive Program.

Nomination of CCP Switch Days

4. To nominate a day as a CCP Switch Day, the Clearing Member has to notify Eurex Clearing accordingly using the provided online form (available under https://www.eurex.com/ec-en/survey/ccp-switch-incentive-program or as otherwise communicated by Eurex Clearing) at the latest by the end of the Business Day following the respective day. However, in case the respective day is the last calendar day of a month, the notification has to be effected by 9:00 am Frankfurt time on the Business Day following the respective day.
   Compression days (i.e. days on which compression runs provided by a compression service provider as mentioned in the Clearing Conditions and FCM Regulations take place) are excluded from this offer and cannot be selected as CCP Switch Days by the Clearing Member. Eurex Clearing will notify the Clearing Member in advance of any compression days that fall in the time period laid out in No. 2.

100% Rebate to eligible Booking Fees on CCP Switch Days

5. On CCP Switch Days, a rebate of 100% will be applied to the regular booking fees (No. 10.2.1.1 of the Price List) of Own Transactions and/or Basic Clearing Member Transactions of the participating Clearing Member ("**Clearing Member Own Transactions**") that are IRS, OIS and/or ZCIS.

Further Terms

6. **The Clearing Member acknowledges that unused CCP Switch Days expire without prior notification by Eurex Clearing and without compensation or reimbursement of any kind on 31 December 2022.**

7. This offering is not limited in terms of notional volumes, number of trades or switch mechanisms. To the extent not stated otherwise in these terms and conditions, maintenance fees and booking fees are not affected by the CCP Switch Incentive Program.

8. By submitting the enclosed registration form, the Clearing Member offers to participate in the CCP Switch Incentive Program on the terms set out herein and in the registration form. The Clearing Member waives the requirement for a declaration of acceptance of its offer by Eurex Clearing.
   The Clearing Member (other than an FCM Clearing Member) further accepts that the CCP Switch Incentive Program is governed by the Clearing Conditions and restates that it accepts the Clearing Conditions (including all rules and conditions incorporated therein), the Price List and the General Terms and Conditions to the Connection Agreement as incorporated in the respective clearing agreement between Eurex Clearing and the Clearing Member in their most recent version and from hereon as amended from time to time. The FCM Clearing Member further accepts that the CCP Switch Incentive Program is governed by the FCM Clearing Conditions and restates that it accepts these FCM Clearing Conditions as incorporated in the FCM Clearing Agreement in their most recent version and from hereon as amended from time to time. Marked up versions are available at the Eurex Clearing website and on request.

9. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable. "**Eurex Clearing**" means Eurex Clearing AG.

10. This CCP Switch Incentive Program and the above provisions are separate and independent from the CCP switch incentive program for own transactions of Disclosed Direct Clients/FCM Client Transactions.

11. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*).

12. With respect to a Clearing Member (other than an FCM Clearing Member), these provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. With respect to an FCM Clearing Member, the above provisions shall be governed by the substantive laws of the United States and of the State of New York. Exclusive place of jurisdiction for all disputes arising out of, or in connection with, these provisions is Frankfurt am Main.