
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Chapter IV Clearing of Transactions at Eurex Repo GmbH (Eurex Repo)

Part 1

General Provisions

[...]

1.1 Clearing Licenses

[...]

1.2 Provision of Margin

- (1) In connection with GC Pooling Repo transactions, the provision of margin (including the Additional Margin), with regard to the securities assigned within the scope of the Front-Leg, also in case of cross-border collateral provision, shall be calculated directly by Xemac of CBF. During calculation, Xemac shall, according to the provisions of the Special Conditions for Collateral Management ("SC Xemac"), consider the respective currency in which the underlying transaction has been concluded. Also, the securities admissible as securities serving as collateral in connection with the delivery of GC Pooling Repo transactions shall be determined by Xemac on basis of the Special Conditions for "SC Xemac". The possibility of requiring additional collateral pursuant to Chapter I Number 3.2, in particular for collateralization of exchange rate risks in case of foreign currency transactions, remains unaffected. For the provision respectively collection of margin, the provisions of Chapter I Number 3.1 and 3.2 apply.

- (2) ~~(cancelled)~~ With regard to GC Pooling Equity Repo transactions, Eurex Clearing AG shall – in deviation to Paragraph 1 Sentence 3 – define a list of equities included in the HDAX[®] which are eligible as securities serving as collateral ("eligibility list") and

shall review such list on a monthly basis. The equities are admitted to this list in accordance with a catalogue of criteria which takes into account the turnover volumes and risk aspects. Any changes resulting from the regular review shall be announced by Eurex Clearing AG by way of electronic circular no later than 5 business days prior to their effectiveness. As a rule, such changes shall take effect on the 15th day of a calendar month. If such day is not a business day, the changes shall take effect on the next business day. Irrespective of the regular review, Eurex Clearing AG shall – due to risk management reasons – be entitled at any time to exclude individual securities from the eligibility list with effect to the next business day. Such changes shall be announced to Clearing Members via the Eurex Clearing Newsboard at http://www.eurexchange.com/production_newsboards/ccp/newsboard_en.html. The eligibility list will be made available in Xemac on a daily basis.

Regarding the selection of securities serving as collateral to be transferred from the GC Pooling Equity Basket, concentration limits of Eurex Clearing AG shall apply.

To the extent a Clearing Member which has available an insufficient amount of eligible securities serving as collateral for the GC Pooling Equity Basket is instead allowed to transfer ownership of securities eligible for the GC Pooling ECB Basket, the rules for settlement of GC Pooling ECB Basket Repo transactions shall apply to such securities serving as collateral.

- (3) In addition to the provisions of Paragraph 1 and 2, the provisions of Chapter I Part 3 shall apply with regard to the basic principles of the provision of margin and – unless aforementioned paragraphs state otherwise – the obligation to provide margin. With regard to Clearing Members according to Chapter IV Number 1.1.1 Paragraph 2, Eurex Clearing AG may decide – upon application and with the option of revoking such decision at any time – that the provisions of Chapter I Number 3.1 Paragraphs 1 to 8 and Number 3.2 shall not apply.

1.3 Setoff Procedure

[...]

Part 2 Clearing of Transactions at Eurex Repo GmbH

2.1 Eurex Repo Transactions Concerned

[...]

2.2 General Provisions

(1) [...]

(2) The procedure for delivery and payment resulting from Eurex Repo Transactions, the following provisions shall apply in addition to Chapter I Number 1.5:

a) Purchase Agreement (Front Leg):

[...]

b) Repurchase Agreement (Term Leg):

[...]

c) Physical Deliveries:

[...]

d) Delivery and payment with regard to GC Pooling Repo transactions:

In case of GC Pooling[®] Repo transactions, the delivery instructions regarding existing delivery- and payment obligations shall be given by Eurex Clearing AG on basis of the securities to be delivered; such securities shall be selected by Xemac of pursuant to the SB Xemac and additional contracts for the international Collateral Management in their current version. An obligation to grant authorization within the meaning of Chapter I Number 1.5 Paragraph 7 also exists with regard to the execution of an exchange ("substitution") of securities assigned in connection with a GC Pooling Repo transaction.

For the procedure regarding deliveries and payments pursuant to Paragraph 1, the following deviating provisions apply:

The transfer of ownership regarding the securities to be delivered between the Clearing Members and Eurex Clearing AG, and vice versa, shall be carried out, depending on the account relevant for such transfer, pursuant to German law or pursuant to the laws of the Grand Duchy of Luxembourg and pursuant to the additional contracts having been used as basis by the parties. The provision of Chapter I Number 1.5 Paragraph 6 applies with the proviso that the payment is settled via the account of the Clearing Member which is determined for settlement in the currency of the underlying transaction.

Any delivery or payment incumbent on the Clearing Member must be made available for settlement on the day of delivery or payment respectively in such a way that the Clearing Member is able to fulfil its obligations vis-à-vis Eurex Clearing AG for the relevant day of performance during the first Same Day Settlement run of the day ("SDS1") of Clearstream Banking AG.

2.3 Daily Settlement

[...]

2.4 Performance

[...]

2.5 Payment of Interests and Dividends, as well as other Corporate Actions (~~Coupon~~-Compensation)

(1) If interests or dividends are paid on the underlying security during the term of a Eurex Repo Transaction, e.g. during the Purchase Agreement and the Repurchase Agreement, Eurex Clearing AG shall arrange for the credit of the accrued amount of interests or dividends to the Clearing Member which has sold the respective securities. Besides, Eurex Clearing AG shall arrange for the charge of an amount equal to the amount of interests or dividends to the Clearing Member which has purchased the respective securities. Cash settlement shall be made through the RTGS Accounts, the euroSIC Accounts, the accounts with Euroclear Bank S.A./N.V. in Brussels or with Clearstream Banking Luxembourg S.A. In case of Euro GC Pooling Repo transactions, the compensation payment shall be initiated via Eurex Clearing AG through Xemac.

(2) With regard to securities serving as collateral which are involved in GC Pooling Equity Basket Repo transactions, as a rule a substitution of such securities serving as collateral is arranged in Xemac – prior to corporate actions which do not represent a cash payment, provided that the issuer of the security has informed CBF of such corporate action on time. The timely re-transfer by substitution shall remain in the sole responsibility of the Clearing Member which has transferred the securities serving as collateral. Such Clearing Member must take the necessary measures to enable a timely re-transfer, thus enabling such Clearing Member to exercise or respectively perform its rights relating to the respective corporate action. Irrespective of such measures and based on the SB Xemac CBF- may decide to exclude such securities temporary as being eligible securities serving as collateral with view to upcoming corporate actions following the requirements of Eurex Clearing AG.

2.6 Default

[...]

[...]