
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Chapter I General Provisions

[...]

Part 1 General Clearing Provisions

[...]

1.2 Clearing Procedures

[...]

[...]

1.2.4 Certain Definitions and Interpretation

[...]

(2) 'Clearing Currency' means either Euro ("EUR"), ~~or~~ Swiss Francs ("CHF") or British Pounds ("GBP") as agreed in writing between Eurex Clearing and the Clearing Member in respect of each Standard Agreement.

[...]

[...]

1.4 Settlement of Transactions

[...]

[...]

1.4.1 Cash Clearing

(1) In order to make cash payments in ~~Euro~~EUR, the Clearing Member is obliged to instruct the bank of its RTGS Account or ~~SICeuro~~SIC Account (each as defined in Number 2.1.2 Paragraph (4) (b) (aa) ~~and (bb)~~) to honour the transfer instructions (*Lastschriften*) received from Eurex Clearing AG.

(2) In order to make cash payments in ~~Swiss Francs~~CHE, the Clearing Member is obliged to instruct the Swiss National Bank ("**SNB**") to honour the transfer instructions ~~received from Eurex Clearing AG with respect to its SNB Account (as~~

~~defined in Number 2.1.2 Paragraph (4) (b) (bb)). Clearing Members which are allowed to maintain the cash account at a correspondent bank recognised by Eurex Clearing AG pursuant to Chapter I Part 1 Number 2.1.2 (4) (b) (bb) are obliged to instruct their correspondent bank accordingly.~~

~~(3) If Eurex Clearing AG has allowed the use of the cash accounts of a correspondent bank in accordance with Number 2.1.2 Paragraph (4) (b), the Clearing Member shall procure that the transfer instructions received from Eurex Clearing AG with respect to such accounts are honoured.~~

~~(4) In order to make cash payments in currencies other than Euro and Swiss Francs, the Clearing Member shall instruct its bank for the relevant currency account, to honour the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such account. its SIC Account (as defined in Number 2.1.2 Paragraph (4) (b) (bb)).~~

(3) If the Clearing Member uses the cash account of a Correspondent Bank in accordance with Number 2.1.2 Paragraph (4) (b) (ee), the Clearing Member shall procure that the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such account are honoured by the Correspondent Bank. If the Clearing Member uses the cash account maintained with a Settlement Bank in accordance with Number 2.1.2 Paragraph (4) (b) (ff), the Clearing Member shall procure that the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such account are honoured by the Settlement Bank. If the Clearing Member uses a cash account maintained with a Settlement Bank in the name of a bank in accordance with Number 2.1.2 Paragraph (4) (b) (gg), the Clearing Member shall procure that the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such account are honoured by the Settlement Bank.

(4) In order to make cash payments in currencies other than EUR and CHF, the Clearing Member shall instruct its Settlement Bank with respect to the relevant currency account to honour the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such cash account.

(5) In order to make cash payments in respect of Margin in currencies other than a Clearing Currency ~~Euro and Swiss Francs~~ accepted by Eurex Clearing AG, the Clearing Member shall transfer the relevant cash amounts to the account of Eurex Clearing AG as notified to the Clearing Member from time to time by the date specified by Eurex Clearing AG with respect to the relevant currency. The Clearing Member may instruct its bank Settlement Bank ~~for with respect to~~ the relevant currency account, to honour the transfer instructions (*Lastschriften*) received from Eurex Clearing AG with respect to such account.

[...]

[...]

2 Clearing Members

2.1 Clearing License

[...]

[...]

2.1.2 General Prerequisites for Clearing Licenses

[...]

(4) The applicant shall have available the following accounts:

[...]

[...]

(b) Cash Accounts:

(aa) for cash payments in ~~Euro:EUR:~~ (i) an account within the payment module at a central bank of the Euro system which participates in ~~Target2~~TARGET2 with its ~~Target2~~TARGET2 component system or an account at another central bank which is not a central bank of the Euro system and, due to a special agreement, connected to ~~Target2 (hereinafter referred to as "RTGS Account");~~TARGET2 ("RTGS Account"), (ii) an account with SECB Swiss Euro Clearing Bank GmbH ("SECB Account") and an euroSIC account with SIX Interbank Clearing AG (both accounts jointly the "euroSIC Account"), (iii) an account with a Correspondent Bank in accordance with (ee), (iv) an account with a Settlement Bank in accordance with (ff), or (v) an account with a bank which maintains an account with a Settlement Bank in accordance with (gg);

(bb) for cash payments in CHF: (i) an account with the ~~Swiss National Bank~~SNB (the "SNB Account") and an account with SIX Interbank Clearing AG (both accounts in the following jointly the "SIC Account" Clearing Members located outside of Switzerland; and ~~without a branch in Switzerland which have not chosen CHF as a Clearing Currency are allowed to substitute the SIC Account with~~jointly the "Central Bank Accounts"), (ii) an account with a ~~correspondent~~Correspondent Bank in accordance with (ee), (iii) an account with a Settlement Bank in accordance with (ff), or (iv) an account with a ~~bank recognised by Eurex Clearing AG;~~which maintains an account with a Settlement Bank in accordance with (gg);

(cc) for cash payments in GBP: (i) an account with a Settlement Bank in accordance with (ff), or (ii) an account with a bank which maintains an account with a Settlement Bank in accordance with (gg)

(any RTGS Account and SIC Account each being referred to as a “**Central Bank Account**”); and

(ddee) if the Clearing Member wishes to pay Eurex-Fees (as defined in Number 5.1) according to Number 1.4.1 Paragraph (6), an account with a bank for the respective currency-

(all such accounts together with any other cash accounts provided for in the Special Clearing Provisions, the “**Clearing Member Cash Accounts**”).

(ee) —Eurex Clearing AG— The applicant may, ~~upon written request,~~ allow choose for EUR and CHF to use a Central Bank Account maintained in the username of cash accounts required pursuant to this Paragraph (4) (b) with a correspondent bank recognised (“**Correspondent Bank**”).

(ff) The applicant may choose to use an account with a commercial bank recognized by Eurex Clearing AG (“**Settlement Bank**”). For cash payments in EUR, CHF and GBP the following provisions apply:

(i) The Settlement Bank shall not be an affiliate of the applicant. The scope of the term affiliate shall be determined by Eurex Clearing AG.

(ii) Any payment obligation of the applicant towards Eurex Clearing AG which may arise under the relevant Clearing Agreement, Standard Agreement or Transaction shall only be deemed discharged with the actual credit of the relevant cash amount to the designated TARGET2 account of Eurex Clearing AG, account of Eurex Clearing AG with the SNB or Bank of England (each an “**ECAG Central Bank Account**”) or an account of Eurex Clearing AG with the SIX Interbank Clearing AG or Swiss Euro Clearing Bank GmbH (each an “**ECAG euroSIC Account**”), respectively. Eurex Clearing AG ensures that it will instruct its Settlement Bank immediately after any cash amount has been credited to its account with the Settlement Bank to transfer such amounts to the relevant ECAG Central Bank Account or ECAG euroSIC Account.

(iii) Any payment obligation of Eurex Clearing AG towards the applicant which may arise under the relevant Clearing Agreement, Standard Agreement or Transaction shall already be deemed discharged with the actual credit of the relevant cash amount to Eurex Clearing AG’s account maintained with the Settlement Bank. Eurex Clearing AG ensures that it will instruct its Settlement Bank immediately after any cash amount has been credited to its account with the Settlement Bank to transfer such amounts to the applicant’s account with the Settlement Bank.

(iv) At the time the applicant enters into a Clearing Agreement with Eurex Clearing AG, the applicant further represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that it will indemnify Eurex Clearing AG against any and all damages and losses which may arise from (a) a non-transfer of the relevant cash amounts from the account of Eurex Clearing AG with the Settlement Bank to the relevant ECAG Central Bank Account of Eurex Clearing AG or (b) a non-transfer of the relevant cash amounts from the account of Eurex Clearing AG with the Settlement Bank to the applicant's account with the Settlement Bank, unless such non-transfer has been caused by an wilful action or omission by Eurex Clearing AG. Eurex Clearing AG will assign any claim it may have against the Settlement Bank with respect to such non-transferred cash amount to the applicant.

(gg) The applicant may choose to use an account with a Settlement Bank maintained in the name of another bank. The provisions under (ff) shall apply accordingly.

[...]

[...]

[...]

14 Liabilities, Emergency Actions, Contractual Penalties (*Vertragsstrafen*), Delegation

[...]

14.2 Disciplinary Procedures; Contractual Penalties (*Vertragsstrafen*)

[...]

14.2.2 If a Termination Event pursuant to Number 7.2.1 Paragraph (1) occurs or in the event of a failure to deliver Securities or other assets or a failure to provide any cash amount where a Physical Settlement shall occur in accordance with the Special Clearing Provisions – irrespective of whether Eurex Clearing AG has suffered any damage – unless such failure to deliver Securities or other assets or such failure to provide a cash amount results from force majeure (*höhere Gewalt*) and/or a general market or system disruption that is outside the control of the Clearing Member, the Clearing Member shall pay, in accordance with the instructions received from Eurex Clearing AG, a contractual penalty in the amount of 0.025 per cent of the relevant unpaid due amount, but no less than EUR 2,500 – or the corresponding equivalent in CHF any other Clearing Currency as determined by Eurex Clearing AG – per calendar day, however, no more than EUR 25,000 or the corresponding equivalent in CHF any other Clearing Currency as determined by Eurex Clearing AG. If the amount calculated from the above percentage exceeds EUR 25,000, the amount of the contractual penalty

shall – notwithstanding the provisions in Sentence 1 – be calculated according to a percentage of the relevant unpaid due amount, such percentage having been fixed and notified in advance by Eurex Clearing AG. Such percentage shall be based on the effective overnight interest rate applicable to the relevant Clearing Currency.

[...]

[...]

Chapter VI Transactions Concluded at the Irish Stock Exchange (ISE Dublin)

[...]

Part 1 General Provisions

[...]

1.1.6 Liability

Eurex Clearing AG is liable pursuant to the provisions of Chapter I Part 1 Number 14.1.2. Furthermore, the Clearing Member has to release and indemnify Eurex Clearing AG from all requirements and claims of third parties – in particular of ISE, EUI or the **Settlement Bank** ~~settlement bank~~ – to the extent such requirements and claims are directly or indirectly opposed to Eurex Clearing AG in its capacity as CREST Central Sponsor or as CCP Participant and to the extent they affect an obligation of the Clearing Member having been culpably violated by it and if no Eurex Clearing AG has not acted in an culpable way. Eurex Clearing AG shall immediately notify the Clearing Member of such imminent requirement respectively such claim and will provide the Clearing Member with all information it needs in order to take over the legal defense, if it intends to do so. A dispute of the settlement, provided it is not based on a judgment, needs consent of Eurex Clearing AG.

[...]
