

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 01.08.2022

AMENMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

[...]

Chapter I General Provisions

[...]

Part 1 General Clearing Provisions

[...]

1.8 No Clearing of OTC Interest Rate Derivative Transactions for U.S. Persons

1.8.1 [...]

- (i) reasonably believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the ~~Interpretive Cross Border~~ Guidance (the **“CM-OTC U.S. Person Representation”**) and
- (ii) will not submit any Client-Related Transaction for Clearing to Eurex Clearing AG, unless the Clearing Member (a) has either obtained a representation from the relevant Direct Client that such Direct Client reasonably believes that it does not fall within any of the U.S. Person Categories and/or believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the Interpretative Guidance, or (b) in case the Clearing Member has not obtained a representation as described under (a) above, reasonably believes that the relevant Direct Client does not fall within any of the U.S. Person Categories and believes in good faith that the relevant Direct Client would not otherwise be deemed to be a **“U.S. person”** under the ~~Interpretive Cross Border~~ Guidance (the **“CM-Customer OTC U.S. Person Representation”**). Number 7.2.1 (2) shall apply accordingly.

[...]

[...]

1.8.3 In relation to OTC Interest Rate Derivative Transactions, the Clearing Agent represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that, at the time it enters into a Basic Clearing Member Clearing Agreement, it reasonably

believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the ~~Interpretative~~Cross Border Guidance (the **“CA OTC U.S. Person Representation”**); the Clearing Agent repeats such representation each time when any of its Basic Clearing Members enters into an OTC Interest Rate Derivative Transaction. Number 7.2.1 (2) shall apply accordingly.

[...]

1.8.5 In relation to OTC Interest Rate Derivative Transactions, the Basic Clearing Member represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that at the time it enters into a Basic Clearing Member Clearing Agreement, it reasonably believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the ~~Interpretative~~Cross Border Guidance (the **“Basic Clearing Member OTC U.S. Person Representation”**); the Basic Clearing Member repeats such representations at each time when it directly or through its Clearing Agent submits an Original OTC Transaction for clearing to Eurex Clearing AG. The Basic Clearing Member shall promptly inform Eurex Clearing AG if it becomes aware that the Basic Clearing Member OTC U.S. Person Representation ceases to be true.

1.8.6 **“U.S. Person Categories”** means the enumerated categories of **“U.S. persons”** that are provided in the in the “Cross-Border Application of the Registration Thresholds and Certain Requirements Applicable to Swap Dealers and Major Swap Participants”, (85 Fed. Reg. 56,924, Sept. 14, 2020) or the **“Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations”**, (78 Fed. Reg. 45,292, Jul. 26, 2013) by the Commodity Futures Trading Commission (the **“CFTC”**) (the ~~“Cross Border~~Interpretive Guidance”) within its jurisdiction pursuant to Section 722 (d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, as may be amended or otherwise interpreted in writing by the CFTC from time to time.

1.9 No Clearing of FX Options contracts, OTC XCCY Transactions and OTC NDF Transactions for U.S. Persons

1.9.1 [...]

- (i) reasonably believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the ~~Interpretative~~Cross Border Guidance (the **“CM-FX U.S. Person Representation”**) and
- (ii) will not enter an order or quote into the trading systems in relation to a Client-Related Transaction, unless the Clearing Member (a) has either obtained a representation from the relevant Direct Client that such Direct Client reasonably believes that it does not fall within any of the U.S. Person Categories and/or believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the Interpretative Guidance, or (b) in case the Clearing Member has not obtained a representation as described under (a) above, reasonably believes that the relevant

Direct Client does not fall within any of the U.S. Person Categories and/or believes in good faith that the relevant Direct Client would not otherwise be deemed to be a **“U.S. person”** under the Interpretive Cross Border Guidance (the **“CM-Customer FX U.S. Person Representation”**).

[...]

[...]

1.9.3 In relation to FX Options contracts, the Clearing Agent represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that, at the time it enters into a Basic Clearing Member Clearing Agreement, it reasonably believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the Interpretive Cross Border Guidance (the **“CA FX U.S. Person Representation”**); the Clearing Agent repeats such representations at each time when the Clearing Agent enters an order or quote into the trading systems in relation to an FX Options contract. Number 7.2.1 (2) shall apply accordingly.

[...]

1.9.5 In relation to FX Options contracts, each of the Basic Clearing Members represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that at the time it enters into a Clearing Agreement, it reasonably believes that it does not fall within any of the U.S. Person Categories and believes in good faith that it would not otherwise be deemed to be a **“U.S. person”** under the Interpretive Cross Border Guidance (the **“Basic Clearing Member FX U.S. Person Representation”**); the Basic Clearing Member repeats such representations at each time when it enters directly or through its Clearing Agent an order or quote into the trading systems. The Basic Clearing Member shall promptly inform Eurex Clearing AG if it becomes aware that the Basic Clearing Member FX U.S. Person Representation ceases to be true.

[...]
