
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Appendix 2 to the Clearing Conditions of Eurex Clearing AG:

Clearing Agreement

with a Non-Clearing Member and/or Registered Customer for the
Elementary Clearing Model

As of 18.05.2018

1. The Parties enter into this Agreement for the Clearing of Transactions pursuant to the Elementary Clearing Model Provisions (including Subpart D of the Elementary Clearing Model Provisions if this Agreement also qualifies as a Clearing Agreement for the Clearing of ECM CASS Transactions). The legal relationship between the Parties shall be construed in accordance with Subpart C Number 5 of the Elementary Clearing Model Provisions. The Transaction Types included in the Clearing and the options concerning close-out netting and the Clearing of ECM CASS Transactions relating to the Non-Clearing Member/Registered Customer are selected by the Clearing Member and/or the Non-Clearing Member/Registered Customer in Annex A to this Agreement. If a Relevant Fund or a Relevant Fund Segment (as to be specified in Annex B to this Agreement) enters into this Agreement, the special provisions pursuant to Number 1.1.7 of the General Clearing Provisions shall apply. Instructions of the Clearing Member or the Non-Clearing Member/Registered Customer that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

[...]

Eurex Clearing AG makes the representations and warranties set out in Chapter I Part 1 Number 1.7.6 of the Clearing Conditions.

5. Each of the Clearing Member and the Non-Clearing Member/Registered Customer hereby grants all powers of attorney and authorisations stated to be granted by it in the Clearing Conditions and acknowledges to be bound by the provisions of the Clearing Conditions on the conclusion, amendment, termination, transfer, accumulation or netting of Transactions, in particular pursuant to (as relevant and when applicable):
 - (1) Chapter I Part 1 Number 1.2.3 Paragraph (3) (*Authorisation of Eurex Clearing AG to receive notice with respect to RC-Related Transactions*);
 - (2) Chapter II Part 1 Number 1.8 (*Conclusion of Transactions between the Clearing Member and the Registered Customer*);
 - (3) Chapter VIII Part 1 Number 1.2.5 (*Special Provisions with respect to the conclusion of CM-RC Transactions*); and
 - (4) Chapter VIII Part 2 Number 2.9 (*Novation, netting, accumulation and termination of CM-RC Transactions*).

The Non-Clearing Member/Registered Customer acknowledges that no further specific agreement or legal action is required under German law as the governing law of this Agreement in order for it to be legally bound by any Transaction resulting from the operation of such provisions.

[...]

Annex A to the Clearing Agreement: Transaction Types included in the Clearing, Close-Out Netting

[...]

Further election by the Clearing Member:

This Agreement also qualifies as a Clearing Agreement for the Clearing of ECM CASS Transactions relating to the Non-Clearing Member/Registered Customer: ¹

- yes
- no

¹ If the Clearing Member and the Non-Clearing Member/Registered Customer have been parties to a Clearing Agreement pursuant to the former Appendix 5 (net omnibus), "yes" shall apply.