

Clearing Conditions

2 Part

Settlement of Transactions

2.2 Subpart

Settlement of Options Contracts

2.2.1 Sub-Subpart

Settlement of Options Contracts on Stocks of German Stock Corporations (German Stock Options)

2.2.1.5 Default in Delivery or Payment (...)

(3) Any costs arising from the measures taken in accordance with 2.2.1.5 paragraph (1) must be paid by the defaulting Clearing Member. Furthermore, Eurex Clearing AG will charge the defaulting Clearing Member a contractual penalty. Eurex Clearing AG may waive such penalty wholly or partially in cases where such default in delivery does not exceed one Exchange day. The contractual penalty shall be calculated as follows:

· Irrespective of whether Eurex Clearing AG has suffered any damage, the defaulting Clearing Member shall be obligated to pay a contractual penalty in the amount established by Eurex Clearing AG ~~of 0.5 percent the overdue delivery~~ per product per calendar day, ~~but no less than EUR 500 or CHF 850~~, plus a percentage of the outstanding amount to be announced by Eurex Clearing AG in advance. Such percentage shall be based on the money-market rates prevailing in the market.