

Appendix 7 to the Clearing Conditions of Eurex Clearing AG:

Pledge Agreement

relating to pledges of Eligible Margin Assets in the form of Securities and
pledges of eligible Securities as Contributions to the Default Fund

As of 01.03.2025

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

2 Granting of Pledges

[...]

2.2 Pledges of Securities in German Securities Accounts

[...]

2.2.11 Common provisions for each of the pledges granted pursuant to Clauses 2.2.1 to 2.2.10

[...]

The exercise of such appropriation right is subject to any further contractual restrictions set out in Chapter I Part 2 or Chapter I Part 4, respectively, of the Clearing Conditions. The aforesaid requirements for, and restrictions of, the exercise of the appropriation right apply notwithstanding any broader re-use entitlements under any collateral management documentation. The right of Eurex Clearing AG to appropriate (and to make use of) one or more of the securities shall, with respect to Swiss Clearing Members, remain limited to the confines of Article 31 para. 2 FISA, i.e.

- a. selling the Relevant Pledged Securities and offsetting the proceeds against the secured debt; or
- b. appropriating the Relevant Pledged Securities whose value can be determined objectively and applying their value against the secured debt.

[...]

2.2.12 Further cCommon provisions for each of the pledges granted pursuant to Clauses 2.2.1 to 2.2.10

[...]
