Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 17.08.2026

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

Part 3 Clearing of Options Contracts

[…]

3.1 General Provisions

(1) The general provisions pursuant to this Number 3.1 apply to all Options Contracts unless deviating rules pursuant to Number 3.2 to Number 3.1~~5~~6 apply.

[…]

(5) Eurex Clearing AG determines the daily settlement price according to the true market conditions and under consideration of its risk assessment according to the following procedure:

[…]

- The price determined pursuant Number 3.6.3, Number 3.5.3 and respectively Number 3.~~5~~16.3 shall serve as reference price for the underlying of options on shares, ~~and~~ on exchange-traded fund shares, Micro Stock & ETF Options.

[…]

[…]

3.16 Clearing of Micro Options Contracts on Stocks and on Shares of Exchange-Traded Funds

The following provisions shall apply to the Clearing of Options Contracts on stocks of stock corporation (“**Micro Stock Options**”) and on shares of exchange-traded funds (“**Micro ETF Options**”, both together “**Micro Stock & ETF Options**”) specified in Number 2.16 of the Eurex Contract Specifications.

3.16.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the exercise day; this shall also apply if the exercise is not assigned to the writer until the Business Day following the exercise day. All Clearing Members must ensure their ability to effect payments on the due date thereof through sufficient credit balances in the respective cash accounts.

3.16.2 Option Premium

The balance of the option premiums (net premium) to be paid by the Clearing Member or Eurex Clearing AG, as applicable, pursuant to Number 2.1.1 of the Eurex Contract Specifications shall immediately become due and payable upon determination thereof by Eurex Clearing AG.

3.16.3 Reference Price

(1) For the determination of the reference price, the cash markets determined in the following table are respectively assigned to the Micro Stock & ETF Options:

Group ID of the Option contracts pursuant to Annex M of the Eurex Contract Specifications	**Relevant Cash Market**	**ID of Cash Market**
AT31,32	*Electronic Trading System of the Wiener Börse*	XVIE
BE31,32	*Electronic Trading System of the Euronext Brussels*	XBRU
CH31,32	*Electronic Trading System of the SIX Swiss Stock Exchange*	XSWX
DE31,32	*Electronic Trading System of the Frankfurter Wertpapierbörse*	XETR
DK31,32	*Electronic Trading System of the Copenhagen Stock Exchange*	XCSE
ES31,32	*Electronic Trading System of the Bolsa de Madrid*	XMAD
FI31,32	*Electronic Trading System of the Nasdaq OMX Helsinki*	XHEL
FR31,32	*Electronic Trading System of the Euronext Paris*	XPAR
GB31,32	*Electronic Trading System of the London Stock Exchange*	XLON
IE31,32	*Electronic Trading System of the Euronext Dublin*	XMSM
IT31,32	*Electronic Trading System of the Borsa Italiana*	XMIL

Group ID of the Option contracts pursuant to Annex M of the Eurex Contract Specifications	Relevant Cash Market	ID of Cash Market
NL31,32	*Electronic Trading System of the Euronext Amsterdam*	XAMS
SE31,32	*Electronic Trading System of the OMX - Stockholm Stock Exchange*	XSTO
US31,32	*Electronic Trading System of NYSE New York* *Electronic Trading System of NASDAQ*	XNYS XNAS

(2) The reference price shall be the official closing price of the respective underlying security in the respective electronic trading system (Number 3.16.3 (1)). If no closing price in the underlying security is effected, the volume-weighted average of the last three 'paid' prices (*Bezahlt-Preise*) of the respective underlying security effected in the electronic trading system of the cash market shall be authoritative.

(3) If three prices in the underlying security are also not effected in the electronic trading system of the respective cash market or if the price does not reflect the true market conditions, Eurex Clearing AG may determine the final settlement price at its reasonable discretion (*billiges Ermessen*).

(4) In deviation from Number (2), for Micro Stock & ETF Options with trading hours extending until 22:00 CET (as specified in Annex C to the Eurex Contract Specifications), the reference price used for determining the daily settlement price pursuant to Number 3.1 (5) shall be the price of the underlying security prevailing at the time the daily settlement price is calculated.

(5) For Micro Stock & ETF Options with trading hours extending until 22:00 CET (as specified in Annex C to the Eurex Contract Specifications), the reference price on final settlement day shall be the official closing price of the respective underlying security in the electronic trading system of the respective cash market (Number 3.16.3 (1)) on the day preceding the final settlement day.

3.16.4 Margin Requirements

(1) The following conditions shall apply in addition to the relevant basic provisions on margin requirements set out in Chapter I:

(2) The applicable Margin Type shall be the Premium Margin.

(3) The difference between the price of the respective underlying security and the exercise price shall be used for exercised and assigned positions.

(4) If the price so determined does not reflect the risk assessment of Eurex Clearing AG, Eurex Clearing AG may deviate from the reference price determined pursuant to Number 3.16.3.

(5) For purposes of calculating the margin requirements for all option series, net-long positions shall be treated as credit balances.

(6) In addition to the Premium Margin, under the Eurex Clearing Prisma methodology the Initial Margin shall apply.

3.16.5 Cash Settlement

(1) Exercised and assigned options positions shall be settled by means of a compensating payment credited to or debited from the internal cash account of the Clearing Member pursuant to Chapter I Part 1 Number 4.3.

(2) The cash settlement shall be equal to the difference between the exercise price of the option series and the respective underlying security.

3.16.6 Corporate Actions

Corporate actions relating to underlying of Options Contracts on Micro Stock & ETF Options pursuant to this Number 3.16, shall be handled in accordance with Number 2.16 of the Eurex Contract Specifications. Each cash settlement claim resulting out of measures in connection with corporate actions shall become due and payable on the first Business Day after its determination by Eurex Clearing AG.

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