Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 07.09.2026

Public

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

Part 1 General Provisions

[…]

1.10 Transaction Netting of Eurex Transactions that are subject to physical delivery obligations

[…]

(1) Only such Eurex Transactions (including Eurex Off-Book Trades and ~~Alternative Contract Specifications~~Flexible Contracts pursuant to Part 4) may form part of the Transaction Netting, which require a physical delivery of securities ("**Physical Delivery Transactions**").

[…]

Part 4 Clearing of Eurex Off-Book Trades

[…]

4.1 General Conditions

[…]

The provisions of Chapter I and Chapter II Parts 1 to 3 shall apply for the Clearing of Eurex Off-Book Trades, unless otherwise provided in this Part 4. For ~~alternative contract specifications~~Flexible Contracts according to Number 3.2.1 of the Eurex Contract Specifications, the requirements pursuant to Number 4.2 shall apply.

[…]

4.2 Clearing of ~~Alternative Contract Specifications~~Flexible Contracts

4.2.1 Inclusion of ~~Alternative Contract Specifications~~Flexible Contracts in the Clearing

For ~~alternative contract specifications~~Flexible Contracts in accordance with Number 3.2.1 of the Eurex Contract Specifications ("**~~Alternative Contract Specifications~~Flexible**

Contracts") it is possible to trade contracts that deviate from the contracts in Part 2 for Futures Contracts and Part 3 for Options Contracts with regards to the exercise type, the type of fulfilment and the terms, provided that such trading has been admitted in the table presented in Number 3.2.1 of the Eurex Contract Specifications. Contracts mentioned in Number 3.2.1 of the Eurex Contract Specifications shall be accepted under the specified Clearing modalities of Eurex Clearing AG.

4.2.2 Physical Delivery, Cash Settlement

(1) In case of Flexible Contracts~~Alternative Contract Specifications~~ to be fulfilled by physical delivery, all matching payments shall be settled with physical delivery directly between the Clearing Member and Eurex Clearing AG. Apart from that, the provisions for the physical delivery of the respective standard contract shall apply accordingly.

(2) In case of Flexible Contracts~~Alternative Contract Specifications~~ to be fulfilled by a compensating payment (referred to in this Part 4 as "**Cash Settlement**"), the final settlement price and the reference price shall be determined according to the provisions in Number 4.2.3 below. Subject to Part 1 Number 1.2, each Cash Settlement claim shall become due and payable on the first Business Day after its determination by Eurex Clearing AG.

4.2.3 Final Settlement Price, Reference Price

(1) For Flexible Contracts~~Alternative Contract Specifications~~, where the final settlement day is identical with the final settlement day of the respective standard contract, the final settlement price or the reference price (for Flexible Contracts~~Alternative Contract Specifications~~ for Options Contracts on (i) Shares of Exchange Traded Funds, (ii) LEPOs on Shares, (iii) LEPOs on Exchange Traded Commodities, as well as for Flexible Contracts~~Alternative Contract Specifications~~ on Xetra Gold® Options Contracts) shall be determined by Eurex Clearing AG in accordance with the applicable provisions for the calculation of the final settlement price or the reference price of the respective standard contract in accordance with Part 2 (for Futures Contracts) or Part 3 (for Options Contracts) of this Chapter II.

(2) In case of Flexible Contracts~~Alternative Contract Specifications~~, where the final settlement day is determined by way of derogation from the final settlement day of the respective standard contract, Eurex Clearing AG shall determine the final settlement price or the reference price as follows:

a. Flexible Contracts~~Alternative Contract Specifications~~ for Futures Contracts

aa) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Index Futures Contracts (except for Index Futures Contracts set out in limb (bb)) to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the respective, individually determined final settlement day.

bb) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Index Futures Contracts on MSCI Indices, the STOXX® Global Select Dividend

100 Index, the STOXX® USA 500 Indices, the STOXX® USA Titans 30, the STOXX® US Nexus 100 and STOXX® US 2000 indices to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the trading day preceding the final settlement day.

cc) In case of ~~Alternative Contract Specifications~~Flexible Contracts for Futures Contracts on Exchange Traded Fund Shares to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the price of the underlying on the respective, individually determined final settlement day. Apart from that, Part 2 Number 2.5.2 shall apply accordingly.

dd) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Futures Contracts on shares to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the official closing price of the share on the respective, individually determined final settlement day. Apart from that, Part 2 Number 2.7.2 shall apply accordingly.

ee) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Commodity Index Futures Contracts to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing price of the underlying index on the trading day preceding the individually determined final settlement day. Apart from that, Part 2 Number 2.11.2 shall apply accordingly.

ff) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Xetra-Gold® Futures Contracts to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the price for the Xetra-Gold®-Bond effected on the closing auction in the electronic trading system Xetra® of the Frankfurter Wertpapierbörse.

b. Flexible Contracts~~Alternative Contract Specifications~~ for Options Contracts

aa) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Index Options Contracts (except for MSCI Indices and the STOXX® Global Select Dividend 100 Index) to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the respective, individually determined final settlement day.

bb) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Index Options Contracts on MSCI Indices and the STOXX® Global Select Dividend 100 Index to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the trading day preceding the respective, individually determined final settlement day.

Deviating from this, the final settlement price for Index Options Contracts on MSCI Indices and the STOXX® Global Select Dividend 100 Index expiring on the first trading day of the year shall be the last published MSCI Index close or STOXX Index close of the previous year, even if the respective date is not a trading day at Eurex Deutschland.

cc) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Options Contracts on Exchange Traded Fund Shares to be fulfilled by means of Cash Settlement, the reference price shall be determined in accordance with the indicative Net Asset Value of the underlying, as announced by the respective index provider at close of trading on the respective, individually determined final settlement day.

dd) In case of Flexible Contracts~~Alternative Contract Specifications~~ for LEPOs on Shares to be fulfilled by means of Cash Settlement, the reference price shall be determined in accordance with the official closing price of the share on the respective, individually determined final settlement day. Apart from that, Part 3 Number 3.6.3 shall apply.

ee) In case of Flexible Contracts~~Alternative Contract Specifications~~ for Options Contracts on Xetra Gold® to be fulfilled by means of Cash Settlement, the reference price shall be determined in accordance with the price for the Xetra-Gold®-Bond effected on the closing auction in the electronic trading system Xetra® of the Frankfurter Wertpapierbörse on the individually determined final settlement day. Part 3 Number 3.9.3 shall apply accordingly.

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