Chapter VIII of the Clearing Conditions of Eurex Clearing AG

Clearing of OTC Interest Rate Derivative Transactions and OTC NDF Transactions

As of 01.10.2026

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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Part 1 General Provisions

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1.2 Conclusion of Transactions

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1.2.1 Novation of Original OTC Transactions

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(2) Whenever the trade record of an Original OTC Transaction, including, as the case may be, a Credit Limit Token (as defined in Sub-Paragraph (b) (ii) below), is transmitted to Eurex Clearing AG via an ATS (such record, including, as the case may be, a Credit Limit Token, hereinafter referred to as a "**Trade Record**"); and

(a) (x) with respect to an OTC Interest Rate Derivative Transaction, the parties to the related Original OTC Transaction are Clearing Members ~~or ISA Direct Clearing Members, each~~ holding the relevant Interest Rate Derivatives Clearing License or an FCM Clearing Member holding an FCM IRS License or (y) with respect to an OTC NDF Transaction, the parties to the related Original OTC Transaction are Clearing Members, each holding the relevant OTC Currency Products Clearing License; or

(b) with respect to (x) an OTC Interest Rate Derivative Transaction, only if any party to the Original OTC Transaction is neither a Clearing Member ~~nor an ISA Direct Clearing Member, in each case~~ holding the relevant Interest Rate Derivatives Clearing License, ~~neither~~<u>nor</u> an FCM Clearing Member holding an FCM IRS License nor an FCM Client, and (y) an OTC NDF Transaction, only if any party to the related Original OTC Transaction is not a Clearing Member holding the relevant OTC Currency Products Clearing License; according to such Trade Record, a Clearing Member holding the relevant Interest Rate Derivatives Clearing License or the relevant OTC Currency Products Clearing License, respectively, has been designated as a Clearing Member for such party with respect to the relevant Original OTC Transaction, and

(i) <u>the Clearing Member or in case of an ISA Direct Clearing Member the Clearing Agent</u> has accepted in the system of Eurex Clearing AG the

Original OTC Transaction transmitted by the DC with System Access, Basic DC, Undisclosed Direct Client and/or by or on behalf of an ISA Direct Clearing Member for Clearing, or

(ii) where applicable, the Clearing Member or in case of an ISA Direct Clearing Member the Clearing Agent has, prior to the transmission of any Trade Record of an Original OTC Transaction, generally accepted in the system of Eurex Clearing AG any Original OTC Transaction transmitted by the DC with System Access, Basic DC, Undisclosed Direct Client and/or by or on behalf of an ISA Direct Clearing Member in advance for Clearing; or

(iii) outside the system of Eurex Clearing AG and prior to the conclusion of the Original OTC Transaction, such Clearing Member or in case of an ISA Direct Clearing Member the Clearing Agent has approved that it will act as a Clearing Member or Clearing Agent ~~for such party~~for an DC with System Access, Basic DC, Undisclosed Direct Client and/or ISA Direct Clearing Member with respect to such Original OTC Transaction and resulting CCP Transactions and clear such transaction, and such approval has been submitted to Eurex Clearing AG via the ATS in the form of a credit limit token (“**Credit Limit Token**”) as part of the Trade Record, and

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1.2.4 Special Provisions with respect to the Conclusion of CCP Transactions

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(4) The Clearing Member and the ISA Direct Clearing Member acknowledge that Eurex Clearing AG does not assume any liability *vis-à-vis* them

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(ii) if the Trade Record or Trade Economics Request has not been initiated by the Clearing Member, the ISA Direct Clearing Member, ~~or~~ DC With System Access~~/~~, Basic DC or Undisclosed Direct Client,

(iii) if the respective Clearing Member has not approved outside the system of Eurex Clearing AG and prior to the conclusion of the Original OTC Transaction that it will act as a Clearing Member or in case of an ISA Direct Clearing Member as a Clearing Agent for an ISA Direct Clearing Member, DC With System Access, Basic DC or Undisclosed Direct Client, ~~such party~~ with respect to such Original OTC Transaction and any novated CCP Transaction and/or clear such transaction, as indicated in the Credit Limit Token, or

(iv) if the Credit Limit Token was created incorrect or incomplete or should not have been created; or

(v) in respect of any inclusion of an Original OTC Transaction into Clearing that has been accepted for Clearing based on an advance acceptance as set up by the

Clearing Member or in case of an ISA Direct Clearing Member the Clearing Agent in the system of Eurex Clearing AG in accordance with Number 1.2.1 (4) (b) (ii), including but not limited to any incorrect, outdated or unauthorized system configuration.

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Part 2 Clearing of OTC Interest Rate Derivative Transactions

2.1 General Provisions

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2.1.5 Novation Criteria and Process Regarding OTC Interest Rate Derivative Transactions

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2.1.5.1 Transaction Type Specific Novation Criteria and Terms for OTC Interest Rate Derivative Transactions

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(7) Shortened or extended calculation period (stub period)

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(c) For IRS and SCIS floating payments, the floating rates for Interest Rate Stub Periods must be specified in the Trade Record submitted via the ATS as follows:

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(bb) if a floating rate index tenor is specified, which is used for the fixing in respect of the Interest Rate Stub Period, the respective tenors. The following tenors (W = week(s), M = month(s), Y = year) are eligible:

(aaa) For IRS

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(iv) in case the currency is PLN: ~~1W, 2W~~, 1M, 3M, 6M;

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