

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 25.01.2021

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Clearing Conditions of Eurex Clearing AG

Preamble

As provided for in these clearing conditions of Eurex Clearing AG (**Eurex Clearing**) (hereinafter referred to as **“Clearing Conditions”**). Eurex Clearing AG, having its registered office in Frankfurt am Main, acts as central counterparty for (a) (i) transactions in securities and *Wertrechte*, including German book-entry securities (*Gutschriften in Wertpapierrechnung*) and Swiss intermediated securities (*Schweizer Bucheffekten*) (hereinafter together the **“Securities”**) and (ii) futures, options and other derivative transactions, which, in each case, result from either matching orders and quotes of trading participants (the **“Matching”**) on the markets Eurex Deutschland, Eurex Repo or another multilateral trading facility for Repo Transactions and Frankfurter Wertpapierbörse (hereinafter collectively referred to as **“Markets”** and each a **“Market”**, each transaction resulting from Matching a **“Market Transaction”**), (b) novations of transactions executed over-the-counter (each transaction resulting from an over-the-counter transaction an **“OTC Transaction”**) or (c) novations of executed over-the-counter securities or cash lending transactions or securities lending transactions executed on Eurex Repo (each transaction resulting from a novation of any such securities (or cash) lending transaction a **“Securities Lending Transaction”**, and each Market Transaction, OTC Transaction and Securities Lending Transaction, a **“Transaction”**).

[...]

Part 6 Basic Clearing Member Provisions

[...]

3 Role of Clearing Agent

[...]

3.7 The Basic Clearing Member may, subject to the Clearing Agent's prior written consent, upon at least five (5) Business Days' prior written notice to Eurex Clearing AG and the Clearing Agent, limit the role, tasks, functions and authorities of the Clearing Agent to only some of the tasks, functions and authorities of the Clearing Agent set out or referred to in this Part 6 (the "**Clearing Agent Limitation Notice**"), except that a Clearing Agent Limitation Notice may not limit any of the Clearing Agent's tasks, functions and authorities set out or referred to in Number [3.2](#), 3.6 or Number 9. The Clearing Agent Limitation Notice must set out the tasks, functions and authorities of the Clearing Agent that shall be subject to such limitation (and, as relevant, the scope of such limitation in respect to a particular task, function and authority) and the point in time at which such limitation shall take effect. Upon a limitation having become effective in accordance with the preceding sentences, the tasks, functions and authorities of the Clearing Agent specified in the Clearing Agent Limitation Notice shall be transferred to the Basic Clearing Member, and the relevant provisions of the Clearing Conditions shall be read accordingly. Upon the Clearing Agent Limitation Notice becoming effective, the relevant Basic Clearing Member Clearing Agreement shall automatically be amended accordingly. The provision of this Number 3.7 shall apply accordingly, with respect to a subsequent termination of a limitation of the Clearing Agent's tasks, functions and authorities.

[...]
