
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Appendix ~~10-9~~9 to the Clearing Conditions of Eurex Clearing AG:

Clearing Agreement

with an OTC IRS FCM Clearing Member and an OTC IRS FCM Client for
the U.S. Clearing Model

As of 04.12.2017

[...]

1. The Parties enter into this Agreement for the Clearing of OTC IRS FCM Client Transactions pursuant to the U.S. Clearing Model Provisions. This Agreement shall only cover the Clearing of OTC Interest Rate Derivative Transactions in accordance with Chapter VIII Part 2 of the Clearing Conditions. Instructions of the OTC IRS FCM Clearing Member or the OTC IRS FCM Client that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

[...]

4. Each of the OTC IRS FCM Clearing Member and the OTC IRS FCM Client makes, severally but not jointly, to Eurex Clearing AG amongst others the representations and warranties set out in the following provisions of the Clearing Conditions (as relevant):

- (1) Chapter I Part 1 Number 1.7 (*Representations and Undertakings with respect to Clearing Agreements*); and
- (2) Chapter I Part 1 Number 1.9 (*No Clearing of FX Options Transactions for US Persons*).

The representations and warranties set out in under Chapter I Part 1 Number 1.8 (*No Clearing of OTC Interest Rate Derivatives for US Persons*) shall not be applicable.

Eurex Clearing AG makes the representations and warranties set out in Chapter I Part 1 Number 1.7.6 of the Clearing Conditions.

5. The OTC IRS FCM Clearing Member hereby grants the OTC IRS FCM Clearing Member Guarantee in favour of Eurex Clearing AG pursuant to Chapter I Part 5Part 4 Number 1.6.7 of the Clearing Conditions.

6. Unless otherwise agreed between the FCM-Clearing Member and Eurex Clearing AG, the FCM-Clearing Member undertakes to enter into a pledge agreement with Eurex Clearing AG in the form as may be required by Eurex Clearing AG in order to grant a pledge required pursuant to Chapter I Part 5Part 4 Number 5.7 in order to provide OTC IRS FCM Client Margin pursuant to the U.S. Clearing Model Provisions.

The OTC IRS FCM Clearing Member may not participate in the Clearing of OTC IRS FCM Client Transactions if the relevant pledge(s) have not been granted.

7. Each of the OTC IRS FCM Clearing Member and the OTC IRS FCM Client hereby grants all powers of attorney, authorisations and instructions stated to be granted by it in the Clearing Conditions and acknowledges to be bound by the provisions of the Clearing Conditions on the conclusion, amendment, termination, transfer, accumulation or netting of OTC IRS FCM Client Transactions, in particular pursuant to (as relevant):

- (1) Chapter I Part 5Part 4 Number 1.4 (Conclusion of OTC IRS FCM Client Transactions);
- (2) Chapter I Part 5Part 4 Number 1.6.3 (Authorisation of the OTC IRS FCM Clearing Member to issue, submit and receive, also on behalf of the OTC IRS FCM Client, all

statements (including, without limitation, any notice, termination notice or other declaration to and from Eurex Clearing AG) and to take and accept all other acts on behalf of the OTC IRS FCM Client that are necessary or expedient to effect the OTC IRS FCM Client Transactions and for the performance by or to the OTC IRS FCM Client of obligations arising thereunder or under the Clearing Conditions);

- (3) Chapter I ~~Part 5~~Part 4 Numbers 8.4.6 and 8.4.7 (Transfer of Eligible Margin Assets in the form of Securities);
- (4) Chapter I ~~Part 5~~Part 4 Number 8.7.2 Paragraph (2) (Instruction of Eurex Clearing AG to pay the determined amount of the Difference Claim for the account of the OTC IRS FCM Client to the Bankruptcy Trustee);
- (5) Chapter I ~~Part 5~~Part 4 Number 10 (Authorisation of OTC IRS FCM Clearing Member to enforce pledge over Collateral Account); and
- (6) Chapter VIII Part 1 Number 1.2.4 (Special Provisions with respect to the conclusion of CCP Transactions).

The OTC IRS FCM Client acknowledges that no further specific agreement or legal action is required under German law as the governing law of this Agreement in order for it to be legally bound by any OTC IRS FCM Client Transaction resulting from the operation of any such provision.

[...]

9. This Agreement shall be amended pursuant to Number 17.2 of the General Clearing Provisions, in the case of amendments to the form of this Agreement set out in Appendix ~~9-10~~ to the Clearing Conditions. In addition, this Agreement may be amended at any time by written agreement between the Parties by executing an amended and restated version of this Agreement.
