

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 03.04.2023

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

Part 1 General Provisions

[...]

1.1 Clearing Licenses

[...]

1.1.2 Prerequisites for Clearing Licenses

[...]

(2) The applicant shall meet the following additional requirements:

(a) Evidence of an account for cash payments in Euro:

- RTGS ~~Account~~DCA, or
- SECB Account and euroSIC Account,

[...]

Part 2 Clearing of Futures Contracts

[...]

2.2 Clearing of Money Market Futures Contracts

[...]

2.2.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (pursuant to Number 1.1.4 of the Eurex Contract Specifications). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account.

[...]

2.3 Clearing of Fixed Income Futures Contracts

[...]

2.3.1 Delivery and Payment Procedures

[...]

- (3) All Clearing Members and Eurex Clearing AG must ensure that the transaction can be handled on that Business Day when the delivery notice is given. All Clearing Members must ensure their ability to effect deliveries and payments by having sufficient credit balances (i) in their account at the respective custody institution; (ii) on the RTGS ~~Account~~ DCA or the euroSIC Account for Fixed Income Futures Contracts denominated in EUR; and (iii) on the SIC Account for CONF Futures Contracts.

[...]

2.3.5 Failure to Deliver

[...]

- (6) If on a delivery day only a partial delivery debt of securities occurs, the Paragraphs above shall apply accordingly with regard to the outstanding partial deliveries. Due to different average price calculation of the T2S system and the system of Eurex Clearing AG concerning partial deliveries, it may occur for incomplete deliveries on the delivery day, that the Clearing Member obliged to deliver is credited an amount which, in total, exceeds the selling price. Eurex Clearing AG shall notify the Clearing Member obliged to deliver accordingly and is authorised to debit any exceeding amounts accordingly and to credit these amounts to the buyer. The Clearing Member obliged to deliver must ensure that a respective amount is available on its relevant RTGS ~~Account~~ DCA or euroSIC Account.

2.4 Clearing of Index Futures Contracts

[...]

2.4.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (Number 1.3.4 of the Eurex Contract Specifications). An exception are payments in Japanese Yen (JPY) under Futures Contracts on MSCI Indices, which shall be made two Business Days after the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS ~~Account~~ DCA or the euroSIC Account; for Futures Contracts on SMI, SLI[®] and SMIM[®], respective credit balances on the SIC Account shall be ensured.

[...]

2.5 Clearing of Futures Contracts of Exchange Traded Fund Shares

[...]

2.5.1 Delivery and Payment Procedures

- (1) All physical deliveries for the fulfilment of EXTF Futures Contracts shall be made versus payment (*Zug um Zug*) on the second Business Day after the last trading day of the contract.

Physical deliveries of securities shall be made through a Settlement Location, and payments shall be made through the account specified by such Settlement Location.

Each Clearing Member and Eurex Clearing AG must ensure that Transactions can be processed on the Business Day on which the delivery notice is given. All Clearing Members must ensure their ability to effect deliveries and payments thereof through sufficient deposits in the securities account at the respective depository institution and credit balances in the RTGS ~~Account~~DCA, the euroSIC Account or the SIC Account.

[...]

2.6 Clearing of Volatility Index Futures Contracts

[...]

2.6.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day (Number 1.5.4 of the Eurex Contract Specifications) following the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof through sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account; for VSMI[®] contracts, respective credit balances shall be ensured on the SIC Account or the RTGS ~~Account~~DCA.

[...]

2.9 Clearing of Index Dividend Futures Contracts

[...]

2.9.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (Number 1.8.4 of the Eurex Contract Specifications). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS ~~Account~~DCA or in the euroSIC Account.

[...]

2.21 Clearing of Variance Futures Contracts

[...]

2.21.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day (Number 1.20.4 of the Eurex Contract Specifications) following the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof through sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account.

[...]

2.22 Clearing of Index Total Return Futures Contracts

[...]

2.22.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day as specified in Number 1.22.4 of the Eurex Contract Specifications. All Clearing Members must ensure their ability to effect payments on the due date thereof through sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account.

[...]

2.23 Clearing of Bond Index Futures Contracts

[...]

2.23.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (Number 1.23.4 of the Eurex Contract Specifications). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account.

[...]

2.25 Clearing of Equity Total Return Futures Contracts

[...]

2.25.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day as specified in Number 1.26.4 of the Eurex Contract Specifications. All Clearing Members must ensure their ability to effect payments on the

due date thereof through sufficient credit balances in the RTGS ~~Account~~DCA or the euroSIC Account.

[...]

Part 3 Clearing of Options Contracts

[...]

3.4 Clearing of Index Options Contracts

[...]

3.4.1 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 RTGS ~~Account~~DCA or the euroSIC Account, for SMI® Options Contracts, SLI® Options Contracts and for SMIM® Options Contracts, credit balances shall be ensured on the SIC Account or the RTGS ~~Account~~DCA.

[...]

3.8 Clearing of Index Dividend Options Contracts

[...]

3.8.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (Number 2.8 of the Eurex Contract Specifications). All Clearing Members shall ensure their ability to effect payments on the due date by having sufficient credit balances on the RTGS ~~Account~~DCA or euroSIC Account.

[...]
