



**Only available for bookings until
31 March 2024**

To:
Eurex Clearing AG
Group Client Key Account
Management
60485 Frankfurt am Main
Germany

Applicant ("Applying Clearing Member")

*legal name

*Member ID

Contact Person

*Name

*E-mail

*(Please submit this form via your
Key Account Manager)*

Selection of Pricing Model¹: Standard Pricing Model

Optional choices²:

(in addition to the Standard Pricing Model)

OTC IRD BASIC Pack Special Offer 2024:
Includes fixed-fee based clearing of own OTC Interest Rate Derivative Transactions (IRS, OIS and FRA and basis swaps) and Zero-Coupon Inflation Swaps (ZCIS) up to the volume thresholds set out below for a fixed fee of EUR 125,000 per month

Group Registration:
Registration of the following group of affiliated Clearing Members and/or Eligible Disclosed Direct Clients for the OTC IRD BASIC Pack Special Offer:

#	*Name of affiliated Clearing Member and/or Eligible Disclosed Direct Client belonging to the group	*Member ID
1 (group leader)	<i>Applying Clearing Member (see above)</i>	<i>(see above)</i>
2		
3		
4		
5		
6		

*Date

*Place

*Name, Title

*Name, Title

¹ Number 10.2 and 10.4 of the Price List.

² The attached terms and conditions for the OTC IRD BASIC Pack Special Offer 2024 apply. By signing this form, the Clearing Member accepts said provisions.

Terms and conditions for the OTC IRD BASIC Pack Special Offer 2024

These terms and conditions apply to the OTC IRD BASIC Pack Special Offer 2024 as announced in October 2023 (the “**OTC IRD BASIC Pack Special Offer**”). To the extent not provided otherwise in these terms and conditions, the provisions of the Price List of Eurex Clearing apply.

Eligible Participants for the OTC IRD BASIC Pack Special Offer

- The respective OTC IRD BASIC Pack Special Offer may either be booked (i) by a single Clearing Member or (ii) by a group of Clearing Members and (if applicable) Disclosed Direct Clients by checking the checkbox 'Group Registration' in the registration form (“**Group Registration**”), provided that in case of a Group Registration, (i) the group must be led by a Clearing Member and (ii) Disclosed Direct Clients are only eligible as group members if they fulfil the personal prerequisites for a Clearing Licence set out in Chapter I Part 1 Number 2.1.2 (2) of the Clearing Conditions (such Disclosed Direct Clients the “**Eligible Disclosed Direct Clients**”).
- In case of a Group Registration, by providing the names of the Clearing Members and/or Eligible Disclosed Direct Clients belonging to the group, the Applying Clearing Member signing the registration form represents and warrants by way of an independent guarantee and irrespective of fault (*selbstständiges, verschuldensunabhängiges Garantieversprechen*) to Eurex Clearing that, for the purpose of entering into the respective OTC IRD BASIC Pack Special Offer on these terms and conditions, it is duly authorized to act on behalf of the affected other Clearing Members and/or Eligible Disclosed Direct Clients and the respective Clearing Members clearing the DC-Related Transactions relating to such Eligible Disclosed Direct Clients. The Applying Clearing Member further accepts these terms and conditions also on behalf of all other Clearing Members affected by the group registration.
- For the purpose of these terms and conditions, Clearing Members and/or Eligible Disclosed Direct Clients belonging to a group (hereinafter the “**Group Members**” and each a “**Group Member**”) are affiliated, if a Group Member, directly or indirectly, controls or is controlled by another Group Member or the Group Members are under common control of another person, whereby the term 'control' shall have the meaning of possession of (i) 50 % or more of the voting rights in the general meeting of a person or (ii) the power, directly or indirectly, whether by contract or ownership, to direct or cause the direction of the management and affairs of a person (including investment decisions). Eurex Clearing may request proof of the Group Members' affiliation with each other.
- Group Members appoint and authorise the Applying Clearing Member as group leader to receive all communications of Eurex Clearing vis-à-vis the Group Members. However, invoices shall be sent to the respective Clearing Member that is the recipient of the services.
- For the purpose of these terms and conditions, Number 10.4 of the Price List shall apply *mutatis mutandis*, provided that any reference therein to Clearing Members shall also include Eligible Disclosed Direct Clients and any reference therein to Own Transactions shall also include proprietary transactions of Eligible Disclosed Direct Clients.

Main aspects of the OTC IRD BASIC Pack Special Offer

- The OTC IRD BASIC Pack Special Offer allows the clearing of IRS, OIS, FRA, Basis Swaps and ZCIS which are proprietary transactions that (booked to the respective proprietary accounts of the Applying Clearing Member or Group Members, as applicable) shall be executed without extra booking fees and/or maintenance fees up to the volume thresholds set out below:

		Basic pack as set out in Number 10.4 of the Price List (for comparison)	OTC IRD BASIC Pack Special Offer
Booking Fee			
Threshold: cumulated cleared notional (measured as of start of the respective pack, i.e. for the OTC IRD BASIC Pack Special Offer measured for the subscription period from start to end)	IRS, OIS and basis swaps	EUR 200 billion	EUR 300 billion
	FRA	EUR 500 billion	EUR 750 billion
	ZCIS	Not included	unlimited
Maintenance Fee			
Threshold: outstanding notional at the end of the last day of each relevant month covered by the respective pack	IRS, OIS and basis swaps	EUR 500 billion	EUR 750 billion
	FRA	n.a.	n.a.
	ZCIS	Not included	unlimited

- For all transactions cleared above these volumes the fees according to the Standard Pricing Model A (as set out in Number 10.2.1 of the Price List) apply and will be charged in addition to the monthly fee for the OTC IRD BASIC Pack Special Offer.
- The fixed fee of EUR 125,000 per month for the OTC IRD BASIC Pack Special Offer may not be subject to additional rebates.
- Any other rebates the applying Clearing Member (and/or a Clearing Member affected by the Group Registration) may qualify for with respect to booking fees and/or maintenance fees for transactions covered by the OTC IRD BASIC Pack Special Offer will expire with the registration to the OTC IRD BASIC Pack Special Offer, except for CCP switch-related rebates. Transactions benefitting from CCP switch-related rebates will not count towards the volume thresholds under the OTC IRD BASIC Pack Special Offer.

Period of validity, Price, Booking and Billing

10. The OTC IRD BASIC Pack Special Offer can only be booked until (and including) 31 March 2024.
11. The OTC IRD BASIC Pack Special Offer is valid for 12 subsequent calendar months, starting from the first calendar day of the month subsequent to the month of booking, or in case of an ongoing rebate scheme subscription, on the first calendar day of the month subsequent to the expiry of a previous rebate scheme by Eurex Clearing. The price of the OTC IRD BASIC Pack Special Offer shall be a fixed fee of EUR 125,000 per month which shall become due and payable upon determination by Eurex Clearing, but no earlier than on the beginning of the calendar month to which a monthly fee relates.
12. Allocation of monthly fees in case of a Group Registration
The share payable by each Group Member with respect to a monthly fee shall be based on its performance in comparison with the other Group Members in respect to their proprietary transactions covered by the OTC IRD BASIC Pack Special Offer in the respective month. The performance shall be determined based on the sum of the undiscounted gross revenues (in transactions covered by the OTC IRD BASIC Pack Special Offer) applicable for each Group Member, whereby the sum of the undiscounted gross revenues (in transactions covered by the OTC IRD BASIC Pack Special Offer) shall be calculated by applying the normal fee structure of the Price List (i.e. without consideration of the rebate scheme of the OTC IRD BASIC Pack Special Offer) on the OTC Interest Rate Derivative Notional Amount cleared by the respective Clearing Member or, in case of Eligible Disclosed Direct Clients, cleared by the Clearing Member in respect to DC-Related Transactions relating to the Eligible Disclosed Direct Client which are proprietary transactions of the Eligible Disclosed Direct Client:

Let x be the performance of Clearing Member 1 (CM1) and y the performance of Clearing Member 2 (CM2) which form a group. The share of the monthly fee to be paid by CM1 is $x/(x+y)$ multiplied with the monthly fee of EUR 125,000. The share of the monthly fee to be paid by CM2 is $y/(x+y)$ multiplied with the monthly instalment of EUR 125,000.

Interrelation with the Partnership Program 2022

13. For the avoidance of doubt, the OTC IRD BASIC Pack Special Offer shall not be an Eligible Flat Fee Scheme for the purposes of the Partnership Program Terms 2022 of Eurex Group (the "**Partnership Program Terms 2022**").
14. In case of a Group Registration, by booking the OTC IRD BASIC Pack Special Offer, all Group Members which are only considered to be Participants (as defined in the Partnership Program Terms 2022) in accordance with Part I Clause 1.1.2 of the Partnership Program Terms 2022 (i.e. grandfathered participants) approve the submission of the Performance Report (as defined in the Partnership Program Terms 2022) in accordance with Schedule 5 Clause 1.4 of the Partnership Program Terms 2022.

Further Terms

15. The OTC IRD BASIC Pack Special Offer only applies to proprietary transactions that are booked to the respective proprietary accounts of the Applying Clearing Member or Group Members, as applicable, with Eurex Clearing.
16. If 'Group Registration' is checked, the Applying Clearing Member shall be jointly and severally liable (*gesamtschuldnerisch haftend*) with the respective other Group Member(s) for fixed fees arising under the OTC IRD BASIC Pack Special Offer on Clearing Member group level that are payable by the respective other Group Member(s).
17. By submitting the enclosed registration form, the applying Clearing Member offers to participate in the OTC IRD BASIC Pack Special Offer. Participation on the terms herein and in the registration form becomes effective by Eurex Clearing accepting that offer. The Applying Clearing Member, however, waives the requirement for a declaration of acceptance by Eurex Clearing.
The Applying Clearing Member (other than a FCM Clearing Member) further accepts that the OTC IRD BASIC Pack Special Offer is governed by the Clearing Conditions and confirms on its own behalf and on behalf of all Clearing Members affected by a Group Registration (other than FCM Clearing Members) that it/they accept(s) the Clearing Conditions (including all rules and conditions incorporated therein), the Price List and the General Terms and Conditions to the Connection Agreement as incorporated in the respective clearing agreement between Eurex Clearing and the relevant Clearing Member in their most recent version and from hereon as amended from time to time. If the Applying Clearing Member and/or any other Clearing Member affected by a Group Registration is an FCM Clearing Member, the Applying Clearing Member accepts that, in this regard, the OTC IRD BASIC Pack Special Offer is governed by the FCM Clearing Conditions and confirms on its own behalf and/or on behalf of all affected FCM Clearing Members (as applicable) that it/they accept(s) the FCM Clearing Conditions as incorporated in the FCM Clearing Agreement in their most recent version and from hereon as amended from time to time. Marked up versions of these documents are available at the Eurex Clearing website and on request.
18. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable. Any reference to a Clearing Member in these terms and conditions and the corresponding registration form shall also include FCM Clearing Members, if not explicitly stated otherwise. "**Eurex Clearing**" means Eurex Clearing AG.
19. The liability limitation as laid out in Chapter I Part 1 Number 14.1.2 of the Clearing Conditions shall apply accordingly.
20. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*).
21. The above provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. The exclusive legal venue for any dispute, controversy or claim arising out of or in connection with the above provisions shall be the competent courts at Frankfurt am Main.