EUREX

To:

Eurex Clearing AG
Client Service, Trading & Clearing
60485 Frankfurt am Main
Germany

by email: client-porting@eurex.com

From:

Legal Name: _____

Member ID: _____

Date: _____

ISA Direct Election Notice

We refer to the ISA Direct Standard Agreement (Pool ID:_____) (the "**Relevant Standard Agreement**") established between Eurex Clearing AG and the ISA Direct Clearing Member _____ (Member ID: _____).

This notice is an ISA Direct Election Notice pursuant to Chapter I Part 6 Subpart A Number 11.2.2 of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions).

We hereby elect:

☐ **to continue the clearing of all ISA Direct Transactions under the Relevant Standard Agreement with a Replacement Clearing Agent (Replacement Election)**

We are aware that the Clearing of the ISA Direct Transactions can only be continued with a Replacement Clearing Agent, if the Clearing Agent Replacement Requirements pursuant to Chapter I Part 6 Subpart A Number 11.2.3 (a) of the Clearing Conditions are fulfilled at the latest by 1:00 pm (local time Frankfurt am Main) on the next following Business Day (provided that Eurex Clearing AG does not extend the Replacement Period).

Is there already a relationship with a potential Replacement Clearing Agent?

☐ yes ☐ no

If yes, Member ID of this Clearing Agent: ☐☐☐☐☐

☐ **to continue the clearing of all ISA Direct Transactions under the Relevant Standard Agreement as Direct Clearing Member (DCM Election)**

We are aware that the Clearing of the ISA Direct Transactions can only be continued, if the DCM Requirements pursuant to Chapter I Part 6 Subpart A Number 11.2.4 (a) of the Clearing Conditions are fulfilled at the latest by 1:00 pm (local time Frankfurt am Main) on the next following Business Day (provided that Eurex Clearing AG does not extend the Replacement Period).

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☐ **to terminate and close-out the ISA Direct Transactions (Termination Election)**

Capitalised terms used in this circular but not defined herein shall have the meaning given to them in the Clearing Conditions.

(signature)	(signature)
(printed name)	(printed name)
(title)	(title)