

Chapter I of the Clearing Conditions of Eurex Clearing AG

General Provisions

As of 01.04.2019

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 2 Subpart C: Clearing of Omnibus Transactions

[...]

9 Return of any balance owed by Eurex Clearing AG in respect of an Omnibus Standard Agreement after the completion of the default management process

[...]

9.7. If any taxes or other public charges on the Difference Claim payable by Eurex Clearing AG to a Disclosed Direct Client under this Number 9 are or become due, Eurex Clearing AG shall be entitled to withhold and/or deduct such taxes or charges from such amount and the payment obligations of Eurex Clearing AG shall be reduced accordingly. Any necessary currency conversions shall be made by Eurex Clearing AG at a rate of exchange determined by Eurex Clearing AG.

Should the amount of any such taxes or charges exceed the amount of the relevant Difference Claim, Eurex Clearing AG shall be entitled to discharge its payment obligation with respect to the Difference Claim by making payment of the relevant amount of the Difference Claim to the Affected Clearing Member for the account of the relevant Disclosed Direct Client.

Eurex Clearing AG may (without being obliged to do so) allow a Disclosed Direct Client to pay to Eurex Clearing AG the required amount with respect to any withholding or deduction in whole (or in part) to avoid (or reduce) the reduction of the Difference Claim.

[...]

Part 3 Subpart A: General Provisions for ICM-ECD and ICM-CCD

[...]

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7 Termination, Consequences of a Termination, Post Settlement and Re-Establishment

[...]

7.3 Consequences of a Termination

[...]

7.3.3 Payment of Difference Claim

[...]

(4) If (i) upon enforcement of the ICM Client's pledge over or assignment for security purposes of the relevant Difference Claim between Eurex Clearing AG and the Clearing Member, Eurex Clearing AG is required to pay the Difference Claim in whole or in part to the ICM Client and (ii) any taxes or other public charges on the Difference Claim payable by Eurex Clearing AG to the ICM Client are or become due, Eurex Clearing AG shall be entitled to withhold and/or deduct such taxes or charges from such amount and the payment obligations of Eurex Clearing AG shall be reduced accordingly. Any necessary currency conversions shall be made by Eurex Clearing AG at a rate of exchange determined by Eurex Clearing AG. Should the amount of any such taxes or charges exceed the amount of the relevant Difference Claim, Eurex Clearing AG shall be entitled to discharge its payment obligation with respect to the Difference Claim by making payment of the relevant amount of the Difference Claim to the Affected Clearing Member for the account of the relevant ICM Client. Eurex Clearing AG may (without being obliged to do so) allow an ICM Client to pay to Eurex Clearing AG the required amount with respect to any withholding or deduction in whole (or in part) to avoid (or reduce) the reduction of the Difference Claim.

[...]

Part 4 Individual Segregated Account Provisions

[...]

13 Return of any balance owed by Eurex Clearing AG in respect of an ISA Standard Agreement after the completion of the default management process

[...]

13.4. If any taxes or other public charges on the Difference Claim payable by Eurex Clearing AG to a Disclosed Direct Client under this Number 13 are or become due, Eurex Clearing AG shall be entitled to withhold and/or deduct such taxes or charges from such amount and the payment obligations of Eurex Clearing AG shall be reduced accordingly. Any necessary currency conversions shall be made by Eurex Clearing AG at a rate of exchange determined by Eurex Clearing AG.

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Should the amount of any such taxes or charges exceed the amount of the relevant Difference Claim, Eurex Clearing AG shall be entitled to discharge its payment obligation with respect to the Difference Claim by making payment of the relevant amount of the Difference Claim to the Affected Clearing Member for the account of the relevant Disclosed Direct Client.

Eurex Clearing AG may (without being obliged to do so) allow a Disclosed Direct Client to pay to Eurex Clearing AG the required amount with respect to any withholding or deduction in whole (or in part) to avoid (or reduce) the reduction of the Difference Claim.

[...]
