

Appendix 1 to the Clearing Conditions of Eurex Clearing AG:

# Clearing Agreement

between Eurex Clearing AG and a Clearing Member

As of 17.06.2019

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

## Annex Clearing Licence and further selections

[...]

### 2 ECM Standard Agreements

For the purposes of the Elementary Clearing Model Provisions, the Applicable Allocation Method shall (subject to the last Paragraph in this Number 2 below) be the Value Based Allocation, unless the Clearing Member elects the Asset Based Allocation:

- The Asset Based Allocation shall apply.

Value Based Allocation shall not be available and accordingly the Asset Based Allocation shall apply regardless of whether so elected above, if the Clearing Member entered into this Clearing Agreement on or after 17 June 2019 (i) in relation to a Direct Clearing License for OTC IRS only, or (ii) where Eurex Clearing has specified that the Clearing Member may not clear client related transactions under the Elementary Clearing Model Provisions.

[...]

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