

Chapter I of the Clearing Conditions of Eurex Clearing AG

## General Provisions

As of 01.03.2021

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THE CLEARING CONDITIONS WILL BE AMENDED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

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## Part 1 General Clearing Provisions

[...]

### 7 Termination Rules with respect to the Clearing Member

[...]

[...]

#### 7.5 Default Management Process

[...]

##### 7.5.1 Default Management Committees

- (1) Eurex Clearing AG shall establish one or more A DMC will be establish default management committee(s) ed in accordance with this Number 7.5.1 and the DMC Rules (each a "Default Management Committee" or "DMC").

A DMC may be established

(i) for one specific Liquidation Group or

(ii) for two or more Liquidation Groups. ~~(as defined in Paragraph (4)) with respect to one or more~~

"Liquidation Group" means a combination of (i) groups of (A) Transactions cleared pursuant to the Clearing Conditions and relating to one or more Transaction Types or parts thereof and/or (ii) FCM Clearing Member Transactions and relating to one or more types of transactions or parts thereof cleared under the FCM Regulation that are offered by Eurex Clearing AG for a clearing under the FCM Clearing Conditions or parts thereof, as determined and published in accordance with Number 16.1 (ii) by Eurex Clearing AG ~~(each a "Liquidation Group").~~

Each DMC constitutes an internal advisory committee of Eurex Clearing AG (but not an independent legal person) and its members are subject to Eurex Clearing AG's direction rights.

- (2) Eurex Clearing AG has the right to convene a meeting of one or more DMCs
- (i) upon the occurrence of a Termination Event, Insolvency Termination Event or Basic Clearing Member Termination Event, an FCM Clearing Conditions Termination Event or an FCM Clearing Conditions Insolvency Termination Event,
  - (ii) for Default Simulations, or
  - (iii) to obtain advice on any DMC Matters as deemed appropriate by Eurex Clearing AG.

[...]

[...]

- (4) Each DMC is governed by [this Number 7.5.1 and](#) the rules set forth in the default management committees rules (the "**DMC Rules**"), as published by Eurex Clearing AG on its website [www.eurexclearing.com](http://www.eurexclearing.com). The DMC Rules form part of these Clearing Conditions.

[...]

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