
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Appendix 2 to the Clearing Conditions of Eurex Clearing AG:

Clearing Agreement

with a Non-Clearing Member and/or Registered Customer for the
Elementary Clearing Model

As of 04.12.2017

[...]

1. The Parties enter into this Agreement for the Clearing of Transactions pursuant to the Elementary Clearing Model Provisions (including Subpart D of the Elementary Clearing Model Provisions if this Agreement also qualifies as a Clearing Agreement for the Clearing of CASS Transactions). The legal relationship between the Parties shall be construed in accordance with Subpart C Number 52 of the Elementary Clearing Model Provisions. The Transaction Types included in the Clearing and the options concerning close-out netting and the Clearing of CASS Transactions relating to the Non-Clearing Member/Registered Customer are selected by the Clearing Member and/or the Non-Clearing Member/Registered Customer in Annex A to this Agreement. If a Relevant Fund or a Relevant Fund Segment (as to be specified in Annex B to this Agreement) enters into this Agreement, the special provisions pursuant to Number 1.1.7 of the General Clearing Provisions shall apply. Instructions of the Clearing Member or the Non-Clearing Member/Registered Customer that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

[...]

4. Each of the Clearing Member and the Non-Clearing Member/Registered Customer makes, severally but not jointly, to Eurex Clearing AG amongst others the representations and warranties, and provides the undertakings, set out in the following provisions of the Clearing Conditions (as relevant):
 - (1) Chapter I Part 1 Number 1.1.7 (*Representations and warranties by Relevant Funds and Relevant Fund Segments acting through an Authorised Manager*) if the Registered Customer is a Relevant Fund or a Relevant Fund Segment;
 - (2) Chapter I Part 1 Number 1.7 (*Representations and Undertakings with respect to Clearing Agreements*); and
 - (3) Chapter I Part 1 Number 1.8 and 1.9 (*No Clearing of OTC Interest Rate Derivatives for US Persons and No Clearing of FX Options Transactions for US Persons*).

Eurex Clearing AG makes the representations and warranties set out in Chapter I Part 1 Number 1.7.6 of the Clearing Conditions.

[...]

Annex A to the Clearing Agreement: Transaction Types included in the Clearing, Close-Out Netting

The Non-Clearing Member/Registered Customer shall participate in the Clearing pursuant to this Agreement in accordance with the following elections:

[...]

Further optional election by the Clearing Member and the Non-Clearing Member/Registered Customer:

- Application of ~~the Closeclose-Out-out N~~etting ~~Regulation-regulation~~ pursuant to Chapter I Part 2 ~~Subpart C~~ Number ~~10.38.9.3~~.

Further election by the Clearing Member:

This Agreement also qualifies as a Clearing Agreement for the Clearing of CASS Transactions relating to the Non-Clearing Member/Registered Customer:¹

yes

no

¹ If the Clearing Member and the Non-Clearing Member/Registered Customer have been parties to a Clearing Agreement pursuant to the former Appendix 5 (net omnibus), "yes" shall apply.