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CHAPTER IV IS BEING ADJUSTED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED.

DELETIONS ARE CROSSED OUT.

[...]

Part 1 General Provisions

If and to the extent that the Clearing of Transactions concluded through the System of Eurex Repo GmbH (Number 2.1) has been agreed upon between Eurex Clearing AG and Eurex Repo GmbH (in the following “**Eurex Repo Transactions**”) or other, equivalent regulations have been reached, the provisions set forth in Chapter I shall also apply to the clearing of Eurex Repo Transactions, to the extent that the following rules do not provide otherwise.

1.1 Clearing Licenses

1.1.1 Granting of Clearing Licenses

A Clearing License is required in order to participate in the Clearing of Eurex Repo Transactions concluded through the System of Eurex Repo AG; Eurex Clearing AG shall grant such Clearing License upon written application.

1.1.2 Prerequisites for Clearing Licenses

- (1) With regard to the prerequisites to be fulfilled within the scope of granting of the Clearing License, Chapter I Part 1 Numbers 2.1.1 to 2.1.3 apply.
- (2) The applicant shall meet the following additional requirements:
 - (a) Evidence of technical connection to the systems of Eurex Clearing AG,
 - (b) in the event of participation in the clearing for GC Pooling[®] Repo transactions, of the participation admission and technical connection to the Collateral

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Management System Xemac[®] (“**Xemac**”) of Clearstream Banking AG, including the possibility of participation in the international Collateral Management, i.e.

- aa) either via own participation authorisation in Xemac, or
 - bb) via a respective agreement with another settlement institute which is authorised to participate in Xemac.
 - (c) The use of at least one sufficiently qualified clearing staff member according to Chapter I Part 1 Number 2.1.2 Paragraph (5)(c). The clearing staff member has to be physically present and available via telephone and fax during the Business Day until ~~19:00 CET~~18:00 CET. From ~~19:00 CET~~18:00 CET to 20:00 CET, the applicant has to ensure that a sufficiently qualified clearing staff member is available via telephone.
- (3) The applicant shall – insofar as it intends to use the Gross Delivery Management service (Chapter I Part 1 Number 1.4.2 Paragraph (2) and Number 1.3.1 Paragraph (1) (b) – (e)) also optionally offered by Eurex Clearing AG vis-à-vis Clearing Members and settlement institutions (Chapter Part 1 Number 2.1.2 Paragraph (7)) in connection with the implementation of the clearing of Eurex Repo Transactions – provide evidence of a technical and functional connection to the respective interface of the technical systems used by Eurex Clearing AG pursuant to the specifications set forth by Eurex Clearing AG.