

Appendix 11 to the Clearing Conditions for Eurex Clearing AG:

Pledge Agreement

relating to pledges of Eligible Margin Assets in order to provide Basic Clearing Member Margin in the form of Securities

As of 20.09.2021

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

The Basic Clearing Member [...] [and] Eurex Clearing AG [...] [...] [...] [...] are hereinafter also referred to as the “Parties” and each of them as a “Party”. Unless the context requires otherwise, terms used but not defined in this Agreement shall have the meaning given to them in the Clearing Conditions for Eurex Clearing AG (the “Clearing Conditions”).

[...]

NOW THEREFORE, the Parties agree as follows:

1 Clearing Conditions

This Agreement incorporates by reference the Clearing Conditions (including all rules and conditions which are incorporated by reference therein (the “Referenced Conditions”)) as amended from time to time. The Clearing Conditions may be viewed and printed out (in one or more files) via on the Eurex Clearing AG’s website www.Websiteeurexclearing.com. The Referenced Conditions may be obtained from Eurex Clearing AG upon request.

[...]

**Schedule 1 –
Pledges relating to Basic Clearing Member Margin
in Luxembourg Securities Accounts held by the
Basic Clearing Member (Bilateral Version)**

[...]

The Parties agree as follows:

1 Definitions and Interpretations

1.1 Definitions

Unless the context requires otherwise, terms used but not defined in this Schedule 1 shall have the meaning given to them (including by way of reference therein) in the text of the Agreement and:

[...]

[...]

**Schedule 2 –
Pledges relating to Basic Clearing Member Margin
in Luxembourg Securities Accounts held by the
Third Party Pledge Holder (Triparty Version)¹**

[...]

¹ In case a specific operation/construction involves several Third Party Pledge Holders (for instance, a Clearing Agent and a Third Party Account Holder), all having signed the main Agreement (the Agreement being hence a multiparty agreement), this Schedule 2 shall be read as governing the relationship between the Pledgor, the Pledge and a relevant Third Party Pledge Holder (the “**Relevant Third Party Pledge Holder**”) in a triparty manner and with respect to the relevant Collateral Accounts opened in the name of that Relevant Third Party Pledge Holder and excluding any other Third Party Pledge Holder (the “**Other Third Party Pledge Holder**”) and the Collateral Accounts opened in the name of the Other Third Party Pledge Holder.

Accordingly, the analysis of the required notices to be served to CBL under Attachments 1 or 2 hereunder (as applicable) shall be made by reference to each triparty relationship considering the relevant type of Collateral Accounts of the Relevant Third Party Pledge Holder and the role of the Relevant Third Party Pledge Holder (whether it is the Collateral Giver or not).

In the above context:

(a) where Luxembourg Basic Clearing Member Pledged Securities Accounts are concerned: the Relevant Third Party Pledge Holder may only be the Clearing Agent and a notice in the form of Attachment 1 hereto will be required;

(b) where CmaX Basic Clearing Member Pledged Securities Accounts and GC Pooling Re-Use Basic Clearing Member Pledged Securities Accounts are concerned: the Relevant Third Party Pledge Holder (which may either be the Clearing Agent or the Third Party Account Holder) will be required to serve a notice to CBL in accordance with Attachment 2 hereto if it is not the Collateral Giver. In case it is the Collateral Giver, no notices are required to be made specifically under this Agreement.

The Parties agree as follows:

1 Definitions and Interpretations

1.1 Definitions

Unless the context requires otherwise, terms used but not defined in this Schedule 2 shall have the meaning given to them (including by way of reference therein) in the text of the Agreement and:

[...]

[...]
