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Chapter II

Transactions at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[...]

Part 2

Clearing of Futures Contracts

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2.10 Clearing of Index Dividend Futures Contracts

The following numbers shall rule the Clearing of transactions of Futures contracts named in Number 1.9 of the Contract Specifications for Futures contracts and Options contracts at Eurex Deutschland and Eurex Zürich.

2.10.1 Procedures in Payment

All payments shall be made directly between the Clearing Members through their accounts at a branch of the German Central Bank (Deutsche Bundesbank), on the Exchange day following the final settlement day (Number 1.9.4 of the Contract Specifications for Futures contracts and Options contracts at Eurex Deutschland and Eurex Zürich). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in their account at a branch of the German Central Bank (Deutsche Bundesbank), or in the account at a branch of the German Central Bank (Deutsche Bundesbank) of the correspondent bank which has been instructed by the Clearing Member to handle the clearing of the contract.

2.10.2 Final Settlement Price

The final settlement price of the index dividend Futures contracts will be determined by Eurex Clearing AG (pursuant to Number 1.9.4 of the Contract Specifications for Futures contracts and Options contracts at the Eurex Deutschland and Eurex Zürich) at the final settlement day of a contract.

- (1) With respect to the Dow Jones EURO STOXX® 50 Index Dividend Futures contracts, the value of all dividend payments calculated in index points by STOXX Limited during the term of the Index Dividend Futures contract shall be relevant.
- (2) STOXX Limited shall thereby determine according to its rules which dividends will be included in the calculation. Furthermore, it shall determine the amount of the dividend to be considered, the time of consideration of the dividend payment and the conversion of the dividend in index points.
- (3) In case of extraordinary circumstances, especially if no data of STOXX Limited are available due to technical problems, or if a determination of the final settlement price for the Dow Jones EURO STOXX® by STOXX Limited is not possible due to other reasons, Eurex Clearing AG may

determine the final settlement price by means of another procedure. Such procedure shall as far as possible correspond to the procedure of STOXX Limited.

2.10.3 Performance, Delivery

Open positions from the last trading day of a contract shall be balanced on the final settlement day by means of a net payment credited to or debited from the internal cash clearing account of the Clearing Member. Such payment shall equal the difference between the final settlement price of such contract and such contract's daily settlement price on the preceding Exchange day. For positions opened on the last trading day, the booking amount shall equal the difference between the final settlement price and the trading price.

2.10.4 Default in Payment

Defaults or technical defaults shall be subject to the provisions of Chapter I Number 7.1 or Number 7.2 respectively.

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