
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Chapter II

Part 2 Clearing of Futures Contracts

The following provisions shall apply to the Clearing of futures contract transactions specified in Number 1 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich ("**Eurex Contract Specifications**").

[...]

2.3 Clearing of Fixed Income Futures contracts

The following provisions shall apply to the Clearing of Fixed Income Futures contract transactions specified in Number 1.2 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich.

[...]

2.3.5 Failure to Deliver

(1) In the event that a Clearing Member fails to deliver the bonds notified by it on the delivery day (as per Number 2.3.1) according to the instructions of Eurex Clearing AG, Eurex Clearing AG shall be entitled to take the following measures:

- Eurex Clearing AG is entitled to obtain by means of securities lending the notified bonds and deliver them to the Clearing Member which did not receive delivery in time.
- Eurex Clearing AG is entitled to designate from the basket of deliverable bonds other than those notified as bonds to be delivered and to deliver such bonds to the Clearing Member which did not receive delivery in time. The Clearing Member in default has to deliver the bonds designated by Eurex Clearing AG. Eurex Clearing AG is entitled to obtain the notified bonds by means of securities lending and deliver them to the Clearing Member which did not receive delivery in time.
- In the event that the bonds to be delivered are not delivered to Eurex Clearing AG as part of the standard transfer arrangement of the respective Settlement Location by the 5th Business Day after the delivery day, Eurex Clearing AG shall

be entitled to make a replacement purchase with respect to the undelivered bonds. The replacement purchase is to be carried out through a replacement transaction on a stock exchange on the 5th Business Day after the delivery day.

Eurex Clearing AG will deliver the bonds acquired through such replacement transaction to the Clearing Member which did not receive delivery in time.

- (2) Measures set forth in Paragraph (1) shall be binding on the Clearing Member which did not receive delivery in time.
- (3) The defaulting Clearing Member shall bear the costs arising from measures taken pursuant to Paragraph (1).
- (4) In the event that a Clearing Member fails to deliver the bonds notified by it on the delivery day, such defaulting Clearing Member shall pay to Eurex Clearing AG damages for the time from and including the delivery day to but excluding the earlier of (a) the date of actual delivery or (b) the date of a replacement purchase in the following amount:
 - For Euro-fixed Futures contracts: 0.40% of the nominal value of the defaulting delivery per Business Day; provided that the defaulting Clearing Member delivers owed bonds of the Federal Republic of Germany on the delivery day at the end of the first same-day settlement booking procedure of Clearstream Banking AG but before the end of the ~~on the~~ second same-day settlement booking procedure of Clearstream Banking AG, the aforementioned penalty will be reduced down to 0.04% of the nominal value of the defaulting delivery; or
 - for CONF Futures contracts: 0.85% of the nominal value of the defaulting delivery per Business Day;

in each case plus an amount per calendar day calculated according to a percentage of the counter value of the bonds notified for delivery, such percentage having been fixed and notified in advance by Eurex Clearing AG. Such percentage shall be based

- for Euro-fixed Futures contracts on the effective rate for the marginal lending facility of the European Central Bank plus 100 basis points; and
- for CONF Futures contracts on the effective rate for the liquidity-shortage financing facility of the Swiss National Bank plus 100 basis points.

The relevant interest rates are published on the websites of the European Central Bank and the Swiss National Bank respectively.

For the avoidance of doubt, the provisions of this Number 2.3.5 Paragraph (4) shall apply in addition to Chapter I Part 1 Number 14.2.

- (5) The right of Eurex Clearing AG and the Clearing Member which did not receive delivery in time to claim further damages shall remain unaffected.

[...]
