
CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Clearing Conditions for Eurex Clearing AG

[...]

Chapter I General Provisions

[...]

Part 2 Clearing License

[...]

2.2 Prerequisites for Clearing Licenses

[...]

(4) The applicant shall meet the following additional requirements:

- a) Evidence shall be provided for a pledged securities account with Clearstream Banking AG or with SIX SIS AG.
- b) Evidence shall be provided for
 - one securities account adequate for settlement of securities held in collective safe custody, as well as
 - a securities account adequate for the settlement of securities held in cash account (Treuhandgiroverkehr); and
 - a securities account according to detailed instructions of these Clearing Conditions for settlement of other securities or rights.

All securities accounts must be set up with a central depository bank recognised by Eurex Clearing AG respectively with a Custodian or a Central Securities Depository and must be connected with an affiliated cash account.

If a securities account is adequate for more than one type of custody, evidence for other securities accounts is deemed to have been provided for the types of depository covered by the securities account for which evidence is already provided.

Upon written request of a Clearing Member, Eurex Clearing AG may do without one or several further securities account and a corresponding cash account. In the application, the Clearing Member shall undertake to guarantee that no business activities are taken up with regard to the contracts whose settlement is not guaranteed by the missing accounts.

- c) Evidence shall be provided for the following accounts for the provision of daily securities (Chapter I, Number 3.1, Paragraph 4) in cash:
- aa) for cash netting in Euro: an account within the payment module at a central bank of the Euro system which participates in TARGET2 with its TARGET2 component system or an account at another central bank which is no central bank of the Euro system and, due to a special agreement, connected to TARGET2 (hereinafter respectively referred to as "RTGS Account") or
- bb) for cash netting in CHF: an account with the Swiss National Bank ("SNB Account") and an account with the SIX Interbank Clearing AG (both accounts in the following jointly "SIC Account").

Eurex Clearing AG may, upon written application, allow the use of accounts of a correspondent bank recognised by Eurex Clearing AG.

- d) Technical connection to the systems of Eurex Clearing AG under inclusion of the respective current version of the General Terms of Use for the network of Eurex Clearing AG¹ or the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (Connection Agreement).

[...]

Chapter VI Transactions Concluded at the Irish Stock Exchange

Part 1 General Provisions

[...]

¹ From May 10, 2010, only conclusion of the Connection Agreement is possible.

1.1 Clearing Licenses

1.1.1 Granting of Clearing Licenses

A Clearing License is required in order to participate in Clearing in respect of ISE transactions within the meaning of Chapter VI section 1, and such License shall be granted by Eurex Clearing AG upon written application; in all other respects, Chapter I Number 2.1 Paragraphs 2 and 3 shall apply mutatis mutandis.

1.1.2 Prerequisites for Clearing Licenses

- (1) With regard to the prerequisites to be fulfilled within the scope of granting the clearing license, Chapter I Number 2.1 and 2.2 applies.
- (2) A clearing license requires liable equity of the applying institute in an amount to be determined by Eurex Clearing AG. For institutions not subject to the scope of application of the German Banking Act, own funds must be equivalent to the liable equity capital.
- (3) The applicant shall meet the following additional requirements:
 - a) The use of appropriate technical equipment (back-office facilities) to ensure the orderly recording, booking and supervision of all transactions, as well as the provision of margin and the calculation of margin requirement with respect to the customers pursuant to the minimum requirements of Eurex Clearing AG (clearing obligations). For this purpose, it is necessary that the applicant has access to both the EDP systems of CRESTCo Ltd ("CREST") and the systems of Eurex Clearing AG. The technical access to the system of Eurex Clearing AG is carried out under inclusion of the respectively valid version of the General Terms of Use for the network of Eurex Clearing AG [or the Connection Agreement](#).
 - b) Evidence of status as Clearing Member undertaking admitted at CREST or status as sponsored clearing member undertaking pursuant to the respective contractual provisions of CREST valid at that time.
 - c) Evidence of status as CREST settlement member admitted at CREST (including securities account and respective cash account at CREST) or evidence that a third company already admitted at CREST as CREST settlement member (including securities account and respective cash account at CREST) acts as CREST settlement agent on behalf of the applicant pursuant to the provisions of the current regulations of CREST. In the latter case, the applicant has to name in written form to Eurex Clearing AG such third company acting on behalf of the applicant as its CREST settlement agent.
 - d) Evidence of status as an ISE member firm as defined in the ISE rules (at least Clearing Only Member Firm) or of status as member firm shall be provided.

[...]