

(...)

1.6 Subpart: Clearing Fund

1.6.1 Contribution to the Clearing Fund

- (1) Irrespective of the provision of other margin, each Clearing Member shall be obligated to pay a contribution to the Clearing Fund. The amount of the contribution to be provided shall be determined by Eurex Clearing AG for each Clearing Member. Such contribution to the Clearing Fund is not required in the event that the applicant has already paid a respective contribution to the Clearing Fund when applying for a Clearing License for clearing transactions within the meaning of Chapter II (Eurex Bonds GmbH) subsection 1.1.5 and / or Chapter III (Eurex Repo GmbH) subsection 1.1.6.

This contribution shall be provided by bank guarantees and / or cash or securities collateral. Subsections 1.1.2 paragraph 2, sentence 2 to ~~4 and sentence 6 to 8~~ shall apply accordingly. In addition, the bank guarantee must include the absolute obligation of the bank to provide the guaranteed amount upon Eurex Clearing AG's first request on an account named by such company.

- (2) In the case that the relevant Clearing Member should not have replaced a bank guarantee five trading days before the expiration of its effectiveness by another bank guarantee and / or cash or securities collateral pursuant to paragraph 1, Eurex Clearing AG shall collect the contribution to the Clearing Fund determined according to para. 1 from the relevant Clearing Member within the scope of the matutinal cash clearing procedure. If it is not possible for Eurex Clearing AG to collect from the relevant Clearing Member the contribution determined pursuant to sentence 1 or if such collection fails, the relevant Clearing Member automatically defaults according to number 1.7 para. 1 of the Clearing Conditions.

- ~~(23)~~ Eurex Clearing AG may use funds from its annual surplus to set aside reserves for the Clearing Fund pursuant to paragraph 1 in order to contribute to the fulfilment of the obligations of any Clearing Member that may default on its obligations.

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