

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 1

CHAPTER I AND APPENDIX 4 ARE BEING ADJUSTED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED.

DELETIONS ARE CROSSED OUT.

[...]

Chapter I General Provisions

[...]

Part 1 General Clearing Provisions

[...]

1.2.8 Prohibition of Assignment

Unless otherwise provided for in the Clearing Conditions, the assignment of claims and rights arising from Transactions under a specific Standard Agreement by the relevant Clearing Member, Non-Clearing Member or Registered Customer shall be excluded.

Eurex Clearing AG will not assign any of its claims or rights arising from Transactions under a specific Standard Agreement against a Clearing Member, Non-Clearing Member or Registered Customer, unless such assignment is necessary in order to comply with statutory or regulatory requirements.

[...]

Part 2 Elementary Clearing Model Provisions

[...]

2.1.6 Upon request of the Clearing Member, Eurex Clearing AG offers to enter into multiple Elementary Omnibus Standard Agreements comprising the rights and obligations with respect to Elementary Omnibus Transactions under certain specified Clearing

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 2

Agreements pursuant to Numbers 2.1.1 and 2.1.2. Each such Elementary Omnibus Standard Agreement shall for the purposes of these Clearing Conditions constitute a separate Standard Agreement.

[...]

Part 3 The Individual Clearing Model Provisions

[...]

Part 3 Subpart B: Tripartite-Provisions regarding the Individual Clearing Model for ICM-ECD and for ICM-CCD

[...]

11.1 Direct Segregated Margin Transfers

[...]

11.1.9 The Clearing Member and the ICM Client may agree on a bilateral basis to narrow down the types of Eligible Margin Assets that can be transferred by the ICM Client to Eurex Clearing AG by way of a Direct Segregated Margin Transfer.

[...]

Part 3 Subpart D: Provisions regarding transactions between Clearing Member and ICM Client under a Client Clearing Agreement for ICM-CCD

[...]

2.1 Client Clearing Agreement

2.1.1 In order to participate in the Clearing of Transactions under the ICM-CCD Provisions, the Clearing Member and the ICM Client must have entered into a Client Clearing Agreement ~~with respect to the Clearing of Transactions under the Clearing Procedures of Eurex Clearing AG and the Individual Clearing Model Provisions~~ as of the time of the execution of the ICM Participation Agreement (the “**Client Clearing Agreement**”) which must be ~~of an-conform to the requirements on an~~ Eligible Client Clearing Agreement ~~Type~~ (as defined in Number 2.1.2 below).

2.1.2 A Client Clearing Agreement ~~of is~~ an “**Eligible Client Clearing Agreement-Type**” ~~shall-if it meets provide for~~ the following ~~mandatory provisions~~requirements:

[...]

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 3

2.2 Governing Documentation

Client Clearing Transactions will be governed solely by ~~such the~~ Client Clearing Agreement and not by the Relevant ICM Documentation. The Client Clearing Agreement is not a Standard Agreement or Corresponding Standard Agreement for the purposes of the Clearing Conditions.

[...]

2.4 Responsibility for Client Clearing Agreement

It is the responsibility of the Clearing Member and the ICM Client to ensure compliance of their Client Clearing Agreement with the requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~. Eurex Clearing AG will verify compliance with ~~these~~ requirements of ~~this Subpart D Number 2~~ in its own interest and not on behalf or for the benefit of the Clearing Member or ICM Client and will not assume any ~~corresponding~~ liability.

2.5 Publication of ~~Market Standard~~ Client Clearing Agreements

Eurex Clearing AG will publish market standard ~~templates of Eligible~~ Client Clearing Agreements (~~each a "Market Standard Client Clearing Agreement"~~) ~~which are (subject to the use of a specific Eurex Clearing AG annex thereto, if any) of an Eligible Client Clearing Transaction Type~~ on its website (www.eurexclearing.com).

3 ~~Specific Clearing Member Obligations, Non-Compliance with Eligible Client Clearing Agreement Type~~

~~3.1 Specific Clearing Member Obligations~~

~~3.1.1 Audit of Client Clearing Agreement~~ ~~Legal Opinions~~

- (1) ~~Eurex Clearing AG may require the Clearing Member or the ICM Client to provide a copy of their Client Clearing Agreement in order to verify whether the requirements on an Eligible Client Clearing Agreement are met.~~
- (2) ~~If the respective Client Clearing Agreement is not a Market Standard Client Clearing Agreement, Eurex Clearing AG may request the Clearing Member to provide a legal opinion from a counsel of recognised standing regarding the fulfilment of the requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~ by the ~~clear~~ specific Client Clearing Agreement and on the validity of its provisions. ~~Such legal opinion may refer to the form of such a specific Client Clearing Agreement (together with an annex thereto, if any, specifying prevailing and specific terms with respect to the Clearing of Transactions under the Clearing Procedures of Eurex Clearing AG and the Individual Clearing Model Provisions).~~~~

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 4

(23) Eurex Clearing AG is entitled to reasonably request an updated legal opinion pursuant to Paragraph (42), in particular in the case of a change in law or interpretation of applicable laws or within regular or customary periods of time.

~~(3) The foregoing obligation shall not apply if a selected Client Clearing Agreement (together with an annex thereto, if any, specifying prevailing and specific terms with respect to the Clearing of Transactions under the Clearing Procedures of Eurex Clearing AG and the Individual Clearing Model Provisions) is (i) identical in whole to the form of a market standard Client Clearing Agreement published by Eurex Clearing AG on its website (www.eurexclearing.com) or (ii) implements close out netting provisions which are identical to those used in any such form.~~

3.21.2 Notifications by the Clearing Member or the ICM Client

The Clearing Member or the ICM Client is obliged to promptly notify Eurex Clearing AG if any of the following events occurs:

- (1) non-compliance of the Client Clearing Agreement with the requirements of ~~fn the an~~ Eligible Client Clearing Agreement ~~Type~~ pursuant to Subpart D Number 2.1.2 following an amendment of its terms,
- (2) [...]
- (3) it becomes aware of any material changes in law or legal interpretation of the opinions or of the reasoning given in the legal opinions pursuant to Subpart D Number 3.1.4 Paragraphs (42) and (23).

3.31.3 Closing or Transfer of single Covered Transactions in the case of discrepancy

[...]

3.42 Right to Refuse Payment of the Difference Claim in the case of Non-Compliance

Eurex Clearing AG is entitled to refuse performance (~~Zurückbehaltungsrecht~~) of the Difference Claim of the Clearing Member against Eurex Clearing AG pursuant to Subpart A Number 7.3.2 vis-à-vis the Clearing Member and the ICM Client and/or the Security Trustee, as applicable, as security taker as long as Eurex Clearing AG's has not received from the relevant claiming party either a confirmation that the Client Clearing Agreement and the Client Clearing Termination Claim fulfils the respective requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~ or any other evidence to the satisfaction of Eurex Clearing AG that it is entitled to claim performance from Eurex Clearing AG.

~~3.3 Indemnification by Clearing Member and ICM Client~~

~~Each of the Clearing Member and the ICM Client undertakes individually and separately towards Eurex Clearing AG to indemnify Eurex Clearing AG against, and compensate Eurex Clearing AG for, any damages, losses, claims, taxes, costs, charges or fees, if any,~~

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 5

~~that may have occurred as a result of an initial or subsequent non-compliance of their Client Clearing Agreement with the Eligible Client Clearing Agreement Type.~~

[...]

Appendix 4 to the Clearing Conditions: Agreement for the Participation in the Individual Clearing Model under Client Clearing Documentation with a Non-Clearing Member and/or Registered Customer

[...]

Part 1 General Provisions

[...]

2.1 Details of Client Clearing Agreement

- ~~_____~~ The Clearing Member and the ICM Client have entered into the following Market Standard Client Clearing Agreement:⁴
- an English law governed ISDA 1992 or 2002 Master Agreement dated _____ together with the and an ISDA/FOA Client Cleared OTC Derivatives Addendum (together with the Addendum Annex including ICM-CCD provisions) and the Eurex Clearing AG Appendix thereto dated _____

~~(Chapter I Part 3 Subpart D Number 3.1.1 (3) (i))~~

 - an English law governed FOA Professional Client Agreement (Version _____) dated _____ and together with the FOA Clearing Module Annex (together with the Module Annex including ICM-CCD provisions) thereto dated _____ and the Eurex Clearing AG Appendix thereto dated _____
 - an English law governed FOA Professional Client Clearing Agreement (Version _____) dated _____ together with the ISDA/FOA Addendum and the Eurex Clearing AG Appendix thereto dated _____

⁴ Please select only one of the following options

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 6

~~(Chapter I Part 3 Subpart D Number 3.1.1 (3) (i))~~

- ~~□ a German Clearing Framework -Master Agreement (Clearing-Rahmenvereinbarung) dated _____ and a Schedule thereto with regard to Eurex Clearing AG and the ICM-CCD together with an Annex to the Clearing Framework Agreement (Framework Agreement) -for the Clearing of Contracts via Eurex Clearing AG on the basis of the Individual Clearing Model Provisions (Anhang zu der Clearing-Rahmenvereinbarung für das Clearing von Kontrakten über die Eurex Clearing AG auf der Grundlage der Individual-Clearingmodell-Bestimmungen) dated _____~~
- ~~□ The Clearing Member and the ICM Client have entered into the following individual Client Clearing Agreement:~~

~~(Chapter I Part 3 Subpart D Number 3.1.1 (3) (i))~~

~~□ the following client clearing agreement:~~

dated _____

~~□ and an ISDA/FOA Client Cleared OTC Derivatives Addendum (together with the Addendum Annex including ICM-CCD provisions) thereto dated _____~~

~~□ and a the FOA Clearing Module (together with the Module Annex including ICM-CCD provisions) thereto dated _____~~

~~□ the close-out-netting provision of which regarding the Clearing Member is identical to~~

~~□ the ISDA/FOA Client Cleared OTC Derivatives Addendum~~

~~□ the FOA Clearing Module~~

~~(Chapter I Part 3 Subpart D Number 3.1.1 (3) (ii)) (“**Client Clearing Agreement With Market Standard Terms**”)~~

~~□ the following client clearing agreement:~~

dated _____

(hereinafter “**Client Clearing Agreement**”).

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 7

2.2 Client Clearing Agreement Representations and Liability

2.2.1 Each of the Clearing Member and the ICM Client, severally not jointly, represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that at the time it enters into this ICM Participation Agreement the Client Clearing Agreement has been correctly described herein and fulfils the requirements ~~of an~~ **Eligible Client Clearing Agreement Type**. ~~Further, if a Client Clearing Agreement With Market Standard Terms is used, the Clearing Member and the ICM Client, severally not jointly, represents and warrants by way of an independent guarantee and irrespective of fault (*selbständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that the close-out netting provisions of the Client Clearing Agreement are identical to those used in the market standard client clearing agreement named above.~~

2.2.2 ~~Each of the Clearing Member and the ICM Client undertakes individually and separately towards Eurex Clearing AG to indemnify Eurex Clearing AG against, and compensate Eurex Clearing AG for, any damages, losses, claims, taxes, costs, charges or fees, if any, that may have occurred as a result of an initial or subsequent non-compliance of their Client Clearing Agreement with the requirements on an Eligible Client Clearing Agreement.~~

~~_____ The Clearing Member or the ICM Client is obliged (i) to deliver Eurex Clearing AG, upon its request, a copy of the then current Client Clearing Agreement and (ii) to promptly notify Eurex Clearing AG if following an amendment of its terms the Client Clearing Agreement no longer complies with the requirements of the Eligible Client Clearing Agreement Type pursuant to Subpart D Number 2.1.2 of the Individual Clearing Model Provisions.~~

~~2.2 _____ Details of Client Clearing Termination Event and Client Clearing Termination Claim~~

~~_____ For the purposes of this ICM Participation Agreement, the Client Clearing Termination Event is defined in the Client Clearing Agreement as:~~

- ~~(i) _____ **CM Trigger Event**, if an ISDA/FOA Client Cleared OTC Derivatives Addendum has been selected as applicable in Clause 2.1~~
- ~~(ii) _____ **Firm Trigger Event**, if an FOA Clearing Module has been selected as applicable in Clause 2.1~~
- ~~(iii) _____ **the event described in Number 7 (1) (Ausfall der Bank)**, if a German Clearing Master Agreement has been selected as applicable in Clause 2.1~~
- ~~(iv) _____ or otherwise:~~

~~_____ and the Client Clearing Termination Claim is valued and defined in the Client Clearing Agreement as:~~

	Eurex04
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 8

- (a) ~~the Cleared Set Termination Amount that arises with respect to Eurex Clearing AG and the ICM-CCD as Agreed CCP Service~~, if an ISDA/FOA Client Cleared OTC Derivatives Addendum has been selected as applicable in Clause 2.1
- (b) ~~the Cleared Set Termination Amount that arises with respect to Eurex Clearing AG and the ICM-CCD as Agreed CCP Service~~, if an FOA Clearing Module has been selected as applicable in Clause 2.1
- (c) ~~the separate difference claim (separater Ausgleichsanspruch) pursuant to Number 7 (1) (Ausfall der Bank) that arises with respect to Eurex Clearing AG and the ICM-CCD if a German Clearing-Master Agreement has been selected as applicable in Clause 2.1~~
- (d) ~~or otherwise:~~
-

2.3 Conflicting Arrangements, Right to request amendment of Client Clearing Agreement

[...]

2.3.2 ~~To the extent that if~~ the Client Clearing Agreement is as of the date of this ICM Participation Agreement in breach with the requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~, the provisions of Subpart C of the Individual Clearing Modell shall prevail to the extent of any inconsistency between such Subpart C and the Client Clearing Agreement.

2.3.3 To the extent that any subsequent amendments to the Client Clearing Agreement ~~specified under Clause 2.1 above~~ are in breach with the requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~, the terms of the Client Clearing Agreement before such amendments shall prevail as between the Clearing Member and the ICM Client for the purpose of the Individual Clearing Model Provisions.

2.3.4 ~~In addition,~~ Eurex Clearing AG shall have the right to request the Clearing Member and the ICM Client to amend the Client Clearing Agreement in order to ensure or restore compliance with the requirements of ~~fn~~ an Eligible Client Clearing Agreement ~~Type~~.

[...]

* * *

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 1

AMENDMENTS ARE MARKED AS FOLLOWS:

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DELETIONS ARE CROSSED OUT

Chapter IX Clearing of Securities Lending Transactions

[...]

Part 1 General Provisions

[...]

1.1 Clearing License

[...]

1.1.2 Prerequisites of Clearing Licenses

[...]

(2) The applicant shall provide evidence for the compliance with the following requirements (as applicable to the respective content of the Clearing License):

(a) a CBF(I) account with Clearstream Banking AG ("**CBF**"), and accounts with

- CBF, and/or
- SIX SIS AG, Zürich ("**SIX SIS**"), and/or
- Euroclear France SA, (**Euroclear France**) and/or
- Caisse Interprofessionnelle de Dépôts et de Virements de Titres SA / Interprofessionnelle Effectendepositen Girokas NV (C.I.K.) (**Euroclear Belgium**) and/or
- Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. (NECIGEF) (**Euroclear Nederland**),

as settlement accounts for equities and Exchange Traded Funds,

and/or settlement accounts for fixed income securities with

- CBF as a CBF(I) account, or

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 2

- Clearstream Banking S.A., or
- Euroclear Bank SA/NV;

(b) in addition to the cash accounts required pursuant to Chapter I Part 1 Number 2.1.2 Paragraph (4) (b), a bank cash account in USD with a bank recognised by Eurex Clearing AG;

(cb) direct access or admission to a Third Party Flow Provider (as defined in Number 1.2.2 Paragraph (1)) either by itself or by an Agent Lender (as defined in Number 1.1.4 Paragraph (1)) on behalf of the applicant;

(de) execution of the specific tripartite documentation for Securities Lending Transactions pursuant to this Chapter IX with Eurex Clearing AG and a Tri-Party Collateral Agent (as defined in Number 2.1.6 Paragraph (2)) either by itself or by an Agent Lender (as defined in Number 1.1.4 Paragraph (1)) on behalf of the applicant, unless the applicant will provide to the Lender Cash Principal Collateral only.

(ee) The use of at least one sufficiently qualified clearing staff member according to Chapter I Part 1 Number 2.1.2 Paragraph (5)(c). The clearing staff member has to be physically present and available via telephone and fax during the Business Day until 19:00 CET. From 19:00 CET to 20:00 CET, the applicant has to ensure that a sufficiently qualified clearing staff member is available via telephone.

1.1.3 Specific Lender License

[...]

(5) The prerequisites to be fulfilled for the granting of the Specific Lender License are the following:

(c) cash accounts pursuant to Chapter I Part 1 Number 2.1.2 Paragraph (4) (b) and a bank cash account in USD with a bank recognised by Eurex Clearing AG or alternatively a multicurrency cash account with

- Clearstream Banking AG ("**CBF**"), including a CBF(I) account, and/or
- Clearstream Banking S.A., or
- Euroclear Bank SA/NV;

(either accounts opened in the name of the applicant or accounts opened in the name of an Agent Lender for the account of the applicant);

[...]

[...]

[...]

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 05.05.2014
	Page 3

Part 2 Terms and Conditions of Securities Lending Transactions

[...]

2.4 Corporate Actions

[...]

2.4.1 Distributions

[...]

(2) Distribution in the form of Securities

A Distribution in the form of Securities (“**Securities Distribution**”) shall be delivered as follows:

- (b) if the Securities Distribution has a different ISIN than the Loaned Securities, a new Securities Lending Transaction shall be established with respect to such Securities Distribution between the parties to the relevant Securities Lending Transaction as of the Distribution Settlement Date, ~~and, notwithstanding the obligation to provide Margin pursuant to Number 1.3, the Borrower shall not be obliged to deliver Principal Collateral.~~

In case of Paragraph (b), the new Securities Lending Transaction with respect to the Securities Distribution shall have the same terms and conditions (lending fees, rebates, tax rates, etc.) as the original Securities Lending Transaction with respect to the Loaned Securities. Following the establishment of such new Securities Lending Transaction, the new Securities Lending Transactions shall be independent from the original Securities Lending Transaction and can be recalled or returned or re-rated independently from the original Securities Lending Transaction.

[...]

[...]

2.5 Rates and Rebates

[...]

- (2) ~~Unless otherwise agreed between Lender and Borrower and notified to Eurex Clearing AG, R~~rates shall at any time be calculated on the basis of either (i) a specified amount, or (ii) the Required Collateral Value determined on the relevant calculation date, or (iii) the Required Collateral Value determined on the relevant calculation date (excluding the Mark-Up Percentage, if any) plus a premium, as set out in the Loan Information and as amended from time to time, and by using the applicable day count fraction for the relevant currency, as published by Eurex Clearing AG. The Loan Information may also set out a minimum rate.

[...]

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Chapter VIII Clearing of OTC Derivative Transactions

[...]

Part 3 Clearing of OTC Interest Rate Derivative Transactions

[...]

3.7 Termination and De-Clearing

[...]

3.7.3 De-Clearing

- (1) Two CCP Transactions that have identical terms and which constitute Own Transactions, RC-Related Transactions or Customer-Related Transactions of the relevant Clearing Members may be removed from Clearing by means of cancellation of the two CCP Transactions ~~by no later than by 10 pm CET on the Business Day following the day on which the novation has become effective~~ ("De-Clearing") provided that:

- (a) Eurex Clearing AG and both Clearing Members have given their consent to such De-Clearing;
- (b) both relevant Clearing Members or relevant Registered Customers or one Clearing Member and the relevant Registered Customer were a party to the Original OTC Transaction; and

[...]

[...]

CHAPTER II IS BEING ADJUSTED.

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED.

DELETIONS ARE CROSSED OUT.

Part 1 General Provisions

[...]

1.1 Clearing Licenses

1.1.1 Granting of Clearing Licenses

[...]

1.1.2 Prerequisites for Clearing Licenses

(1) With regard to the prerequisites to be fulfilled within the scope of the granting of the Clearing License, Chapter I Part 1 Numbers 2.1.1 to 2.1.3 apply.

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

(a) Evidence of ~~the following~~an accounts:

~~(aa)~~ for cash payments in Euro:

- RTGS Account, or
- SECB Account and euroSIC Account,

~~(bb) for cash payments in Swiss Francs:~~

~~— SNB Account and SIC Account.~~

(b) If required for purposes of settlement of products tradeable at the Eurex Exchanges, Eevidence of the relevant foreign currency account(s) with one of

the banks recognised by Eurex Clearing AG ~~required for purposes of settlement of the foreign products tradeable at the Eurex Exchanges.~~

- (c) If required for purposes of settlement of certain products tradable at the Eurex Exchanges, eEvidence of a securities account with Euroclear UK & Ireland together with a cash clearing account with a bank recognised by Eurex Clearing AG.

[...]

* * *