

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland and Eurex Zürich

(Eurex Exchanges)

As of 03.04.2018

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 03.04.2018
	Page 2

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

Part 1 General Provisions

[...]

[...]

1.9 Multiple Clearing Relationships

[...]

1.9.3 Clearing Members acting as Non-Clearing Members

A Clearing Member may enter into Clearing Agreements as a Non-Clearing Member with one or two other Clearing Members in respect of Eurex Transactions (as defined in Chapter I Part 1 Number 1.1.2) ~~not cleared by itself~~. If Eurex Transactions of a Clearing Member, acting as a Non-Clearing-Member, are cleared by another Clearing Member, in this case the rules applicable to Non-Clearing Members shall apply accordingly.

[...]
