

# Clearing Conditions

## 2 Part Settlement of Transactions at Eurex Deutschland and Eurex Zürich

### 2.1 Subpart Settlement of Futures Contracts

#### 2.1.12 Sub-Subpart Settlement of Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro Bund Futures)

##### 2.1.12.5 Default in Delivery or Payment

(4) Furthermore, Eurex Clearing AG will charge the defaulting Clearing Member a contractual penalty. The contractual penalty shall be calculated as follows:

Eurex Clearing AG is entitled to a contractual penalty from the defaulting Clearing Member until delivery is made by the defaulting Clearing Member or until a replacement purchase is made by Eurex Clearing AG on the fifth Exchange day in the amount of 40 ticks per contract and calendar day. Should the defaulting Clearing Member deliver the due debt securities in the second Same Day Settlement processing of Clearstream Banking AG on the delivery day, the above-mentioned contractual penalty will be reduced to 4 ticks per contract. In addition, Eurex Clearing AG will charge a contractual penalty until delivery is made in an amount representing a specified percentage - to be announced by Eurex Clearing AG in advance - of the equivalent of the debt securities to be delivered; such percentage shall be based on the money-market rates prevailing in the market.