

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland and Eurex Zürich

(Eurex Exchanges)

As of 12.09.2016

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Chapter II Transactions Concluded at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[...]

Part 2 Clearing of Futures Contracts

[...]

2.7 Clearing of Futures Contracts on Shares

[...]

2.7.1 Delivery and Payment Procedures

[...]

(2) In case of Single Stock Futures Contracts to be fulfilled by physical delivery (Number 1.6.2 Paragraph 2 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich), physical deliveries and payments are made directly between the Clearing Members and Eurex Clearing AG on the ~~third~~second Business Day after the last trading day (Number 1.6.2 Paragraph 1 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich).

[...]

Part 3 Clearing of Options Contracts

[...]

3.6 Clearing of Options Contracts and Low Exercise Price Options on Shares

[...]

3.6.1 Delivery and Payment Procedures

All physical deliveries and payments shall be concurrently performed between the Clearing Members and Eurex Clearing AG on the second Business Day after the last exercising day of the option.

~~— on the second Business Day after the last exercising day of the option~~

- ~~- on the third Business Day after the exercising day of the option with respect to option contracts or LEPOs on shares with assigned group ID ES11, ES12 (Annex B of the Eurex Contract Specifications)~~

[...]

[...]

Chapter V Transactions Concluded at the Frankfurter Wertpapierbörse

[...]

Part 2 Clearing of transactions concluded at the Frankfurter Wertpapierbörse (FWB)

[...]

2.2 Failure to Deliver

2.2.1 Failure to Deliver Securities

[...]

(6) Contractual Penalty

(a) Non-delivery of Shares

A Clearing Member is obliged to pay a contractual penalty to Eurex Clearing AG if it does not deliver Shares ~~(i)~~ for which the principal trading venue is in Member State of the European Union at the latest on the delivery day within the 2nd SDS ~~or (ii) for which the principal trading venue is in Spain at the latest on the 1st Business Day after the delivery day within the 2nd SDS of the Settlement Location.~~ This contractual penalty applies regardless of actual damages incurred by Eurex Clearing AG.

[...]
