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**AMENDMENTS ARE MARKED AS FOLLOWS:**

**INSERTIONS ARE UNDERLINED**

**DELETIONS ARE CROSSED OUT**

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Appendix 1 to the Clearing Conditions of Eurex Clearing AG:

# Clearing Agreement

between Eurex Clearing AG and a Clearing Member

As of 18.05.2018

1. The Parties enter into this Agreement for the Clearing of:
  - (1) Own Transactions, UDC-Related Transactions and SC-Related Transactions pursuant to the Elementary Clearing Model Provisions (including Subpart D of the Elementary Clearing Model Provisions if this Agreement also qualifies as a Clearing Agreement for the Clearing of [ECM CASS Transactions](#)); and
  - (2) ICM SC Transactions (including ICM SC CASS Transactions if this Agreement also qualifies as a Clearing Agreement for the Clearing of ICM SC CASS Transactions) pursuant to the ICM for Specified Clients Provisions.

The Clearing relationship shall be subject to the selections made in the Annex to this Agreement. Instructions of the Clearing Member that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

2. The legal relationship between the Parties shall be construed (i) with respect to Own Transactions in accordance with Subpart B Number 4 of the Elementary Clearing Model Provisions, ~~and~~ (ii) with respect to Omnibus Transactions in accordance with Subpart C Number 5 of the Elementary Clearing Model Provisions and (iii) with respect to ICM SC Transactions in accordance with Number 5 of the ICM for Specified Clients Provisions.

[...]

7. Unless otherwise agreed between the Clearing Member and Eurex Clearing AG, the Clearing Member undertakes to enter into a pledge agreement with Eurex Clearing AG in the form appended to the Clearing Conditions as Appendix 7 (~~the "Pledge Agreement"~~) or in such form as may be required by Eurex Clearing AG in order to grant all pledges required pursuant to the following provisions of the Clearing Conditions:

- (1) Chapter I Part 1 Number 3 and Part 2 Subpart A Number 4.3.2 in order to provide Margin pursuant to the Elementary Clearing Model Provisions;
- (2) Chapter I Part 1 Number 3 and Part 4 Number 6.3.2 in order to provide Margin pursuant to the ICM for Specified Clients Provisions; and
- (~~2~~3) Chapter I Part 1 Number 6.1.2 Paragraph (2) in order to make Contributions to the Default Fund, if applicable.

The Clearing Member may not participate in the Clearing of Transactions if the relevant pledge(s) have not been granted.

[...]

10. This Agreement shall be amended pursuant to Number 17.2 of the General Clearing Provisions in the case of amendments to the form of this Agreement set out in Appendix -1 of the Clearing Conditions. In addition, the Agreement may be amended at any time by written agreement between the Parties by executing an amended and restated version of this Agreement. The Annex to this Agreement may be amended by the submission of an amended Annex signed by the Clearing Member to Eurex

## Annex Clearing Licence and further selections

[...]

### 3 Clearing of [ECM CASS Transactions](#) and ICM SC CASS Transactions

This Agreement also qualifies as a Clearing Agreement for [ECM CASS Transactions](#) and/or ICM SC CASS Transactions:

- yes
- no

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