
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

**EUREX CLEARING AG
STATUTES FOR THE DISCIPLINARY COMMITTEE**

§ 1 Scope of Application and Definitions

[...]

- (4) Terms used and not otherwise defined in these Statutes shall have the meanings ascribed to them in the Clearing Conditions. However, for the purpose of these Statutes a reference to a Clearing Member shall also include both General Clearing Members acting as Clearing Agents and ~~Basic Clearing Member~~SA Direct Clearing Members, and FCM Clearing Members.

[...]

[...]

Disciplinary Procedures Rules	Eurex04.09e
	As of 15.07.2022
	Page 1

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

EUREX CLEARING AG DISCIPLINARY PROCEDURES RULES

Chapter I – Disciplinary Process

1 Scope

[...]

- (2) These Disciplinary Procedures Rules apply in each case where, in the opinion of Eurex Clearing AG, a breach (an "**Alleged Breach**") by a Clearing Member of its obligations under, or representations made in, a Clearing Agreement (including the Clearing Conditions) has occurred. Contractual penalties (*Vertragsstrafen*) that are explicitly regulated in the Clearing Conditions (other than the Disciplinary Procedures Rules), including contractual penalties relating to:

- (a) the occurrence of a Termination Event pursuant to Number 7.2.1 Paragraph (1) of the General Clearing Provisions or the occurrence of an Basic Clearing Member Termination Event ~~ISA Direct Clearing Member Termination Event~~ pursuant to Subpart A Number 10.32 of the Basic Clearing Member Provisions ~~ISA Direct Provisions~~;

[...]

- (3) Terms used and not otherwise defined in these Disciplinary Procedures Rules shall have the meanings ascribed to them in the Clearing Conditions. For the purpose of these Disciplinary Procedures Rules, any reference to

[...]

- (b) a "**Clearing Member**" shall be a reference to a General Clearing Member (including where acting in its capacity as Clearing Agent), Direct Clearing Member, ~~Basic Clearing Member~~ ISA Direct Clearing Member and FCM Clearing Member.

Disciplinary Procedures Rules	Eurex04.09e
	As of 15.07.2022
	Page 2

[...]

Chapter II – Disciplinary Consequences

1 Common Principles

In deciding whether and which Sanctions should be imposed against a Clearing Member Eurex Clearing AG shall in its discretion consider

[...]

- (d) whether rather than a Termination pursuant to Number 7.2.1 of the General Clearing Provisions or Subpart A Number 10.32 of the Basic Clearing Member Provisions~~ISA Direct Provisions~~ (in each case, except for a Termination pursuant to Chapter I Part 1 Number 7.2.1 Paragraph (1), (6), (8), (10) and/or (13) of the Clearing Conditions) a Fine pursuant to Number 2 Paragraph (a) below would be sufficient as a Sanction for the Alleged Breach; and
- (e) the steps set forth in Number 7.2.1 of the General Clearing Provisions and Subpart A Numbers 10.2 – 10.4 of the Basic Clearing Member Provisions~~ISA Direct Provisions~~ that shall be taken prior to a Grace Period Notice, Termination Notice or ~~Basic Clearing Member Termination Notice~~ISA Direct Clearing Member Termination Notice.

2 Sanctions

- (1) Eurex Clearing AG shall, following the Disciplinary Procedures described in Chapter I and, where applicable, upon receipt by Eurex Clearing AG of the Minutes of the Meeting of the Disciplinary Committee, in its reasonable discretion (*billiges Ermessen*) be entitled to take the following measures (the "**Sanctions**"):
 - (a) impose, in particular in case the Alleged Breach constitutes a Termination Event or ~~Basic Clearing Member Termination Event~~ISA Direct Clearing Member Termination Event (in each case, except for a Termination Event pursuant to Number 7.2.1 Paragraph (1) of the General Clearing Provisions), a contractual penalty (*Vertragsstrafe*) in a maximum amount of EUR 500,000 (a "**Fine**") against a Clearing Member with respect to the relevant Alleged Breach that has been committed by the Clearing Member in violation of the applicable standard of care; and/or

[...]

[...]

General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (GTC to the Connection Agreement)

As of 15.07.2022

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

[...]

A General Provisions

§ 1 Scope of Application and Structure

[...]

- (3) These terms and conditions shall also apply in cases in which Eurex Clearing and a Clearing Member (including an FCM Clearing Member) have entered into one of the following agreements:

[...]

(ii) Clearing Agreement for the Clearing of GC Pooling Repo Transactions with the ~~Holder of a Specific Repo License~~ ISA Direct Light License Holder (Appendix 5 to the Clearing Conditions),

(iii) Clearing Agreement with a Clearing Agent and an ~~Basic Clearing Member~~ ISA Direct Clearing Member (Appendix 10 to the Clearing Conditions), or

[...]

- (4) The following terms and conditions are structured this way: a general segment (segment A) is valid for all groups of customers and the following segments contain provisions only valid for specific groups of customers:

[...]

(ii) Segment C - Special provisions for Clearing Members of Frankfurt Stock Exchange, Eurex Repo GmbH and other repo MTFs and ~~Basic Clearing~~

~~Member~~ ISA Direct Clearing Members for Repo Transactions during a five
Business Day Replacement Period

- (iii) Segment D - Special provisions for OTC Clearing Members and FCM Clearing
Members and ~~Basic Clearing Member~~ ISA Direct Clearing Members for OTC
during a five Business Day Replacement Period

[...]

- (v) Segment F - Special provisions for ~~Basic Clearing Member~~ ISA Direct Clearing
Members, DCs With System Access and ~~holders of a Specific Repo License~~ ISA
Direct Light License Holders

[...]

§ 2 Definitions

[...]

- (9) **“Contractual Party”**:

[...]

- (ii) an ~~an Basic Clearing Member~~ ISA Direct Clearing Member,

[...]

- (iv) an ~~holder of a Specific Repo License~~ ISA Direct Light License Holder pursuant
to Chapter IV of the Clearing Conditions,

[...]

[...]

C **Special provisions for Clearing Members of Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), Eurex Repo GmbH and other repo MTFs and ~~Basic Clearing Member~~ ISA Direct Clearing Members for Repo Transactions during a five Business Day Replacement Period**

§ 21 Applicability in terms of Contractual Parties

The special provisions within Segment C are valid for Clearing Members which possess a
clearing license for

[...]

for ~~Basic Clearing Member~~ ISA Direct Clearing Members with an ~~Basic Clearing Member Clearing License~~ ISA Direct Clearing License for the Clearing of Repo Transactions the special provisions within Segment C shall be valid during a Replacement Period, if the scheduled Replacement Period End Date is the fifth Business Day immediately following the day on which the Replacement Period commenced.

[...]

D **Special provisions for Clearing Members with respect to OTC Transactions, FCM Clearing Members and ~~Basic Clearing Member~~ ISA Direct Clearing Members for OTC during a five Business Day Replacement Period**

§ 25 **Applicability in terms of Contractual Parties**

The special provisions within Segment D are valid for

[...]

(iii) ~~Basic Clearing Member~~ ISA Direct Clearing Members (with an ~~Basic Clearing Member Clearing License~~ ISA Direct Clearing License for OTC Transactions) during a Replacement Period, if the scheduled Replacement Period End Date is the fifth Business Day immediately following the day on which the Replacement Period commenced.

[...]

F **Special provisions for ~~Basic Clearing Member~~ ISA Direct Clearing Members, DCs With System Access and holders of a ~~Specific Repo License~~ ISA Direct Light License Holders**

§ 33 **Applicability in terms of Contractual Parties**

The special provisions within Segment F are valid for

(i) ~~Basic Clearing Member~~ ISA Direct Clearing Members,

[...]

(iii) ~~Holders of a Specific Repo License~~ ISA Direct Light License Holders pursuant to Chapter IV of the Clearing Conditions.

[...]

**G Special provisions for DC Market Participants and Indirect Client
Market Participants participating in the Elementary Clearing Model or
under the Individual Segregation Account Provisions that do not
perform Back Office Functions and other parties, in particular
settlement institutions**

§ 37 Applicability in terms of Contractual Parties

The special provisions within Segment G are valid for

- (i) DC Market Participants and Indirect Client Market Participants participating in the Elementary Clearing Model or under the Individual Segregation Account Provisions that do not perform back office functions according to the Clearing Conditions and

[...]

[...]
