

Appendix 11 to the Clearing Conditions for Eurex Clearing AG:

## Pledge Agreement

relating to pledges of Eligible Margin Assets in order to provide Basic Clearing Member Margin in the form of Securities

As of 07.07.2020

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

**Schedule 1 – Attachment 1**  
**Form of Notice of Pledge with respect to Luxembourg**  
**Basic Clearing Member Pledged Securities Accounts**

[...]

\_\_\_\_\_ (Date)

Dear Sirs,

We would like to hereby notify you that the Pledgor has pledged in favour of the Pledgee the assets standing to the credit of the account(s) numbered:

Account number(s)	Account name(s)
[...]	

[...]

The Pledgor and the Pledgee request CBL, and by signing the present notice, CBL accepts, to waive CBL's retention right and pledge pursuant to Articles 43 and 44 Section I of the General Terms and Conditions (or any successor provision) with respect exclusively to the Relevant Pledged Assets standing to the credit of the Luxembourg Basic Clearing Member Pledged Securities Account(s). This waiver shall serve to supplement and amend the General Terms and Conditions with respect to the subject matter contained herein. This waiver shall have no other effect whatsoever on any other account(s) of the Pledgor with CBL, nor on any positions other than the assets standing from time to time to the credit of the Luxembourg Basic Clearing Member Pledged Securities Account(s).

[...]

**Schedule 2 – Attachment 1  
Form of Notice of Pledge with Respect to Luxembourg  
Basic Clearing Member Pledged Securities Accounts**

[...]

\_\_\_\_\_ (Date)

Dear Sirs,

We would like to hereby notify you that the Pledgor has pledged in favour of the Pledgee the assets standing to the credit of the account(s) numbered:

Account number(s)	Account name(s)
[...]	

[...]

The Account Holder, the Pledgor and the Pledgee request CBL, and by signing the present notice, CBL accepts, to waive CBL's retention right and pledge pursuant to Articles 43 and 44 Section I of the General Terms and Conditions (or any successor provision) with respect exclusively to the Relevant Pledged Assets standing to the credit of the Luxembourg Basic Clearing Member Pledged Securities Account(s). This waiver shall serve to supplement and amend the General Terms and Conditions with respect to the subject matter contained herein.

[...]

**Schedule 2 – Attachment 2  
Form of Notice of Waiver of First Ranking Pledge Over CmaX Basic Clearing  
Member Pledged Securities Accounts and GC Pooling Re-use Basic Clearing  
Member Pledged Securities Accounts When the Third Party Pledge Holder is  
not the Collateral Giver**

[...]

\_\_\_\_\_ (Date)

Dear Sirs,

Please be informed that the Pledgor has pledged in favour of the Pledgee the assets standing to the credit of the account(s) numbered:

Account number(s)	Account name(s)
[...]	

[...]

In the above context we hereby request CBL, and by signing the present notice CBL accepts, to waive CBL's retention right and pledge pursuant to Articles 43 and 44 Section I of CBL's General Terms and Conditions (or any successor provision) with respect exclusively to the pledged assets standing to the credit of the Collateral Account(s). This waiver shall serve to supplement and amend CBL's General Terms and Conditions with respect to the subject matter contained herein.

[...]

**Schedule 3 –  
Form of Notice of Pledge  
to Clearstream Banking AG**

[...]

\_\_\_\_\_ (Date)

**Notice of pledge of securities in securities account(s) or sub-account(s)**

Dear Sirs,

We hereby notify you that [*Basic Clearing Member*] (the "**Pledgor**") has pledged in favour of Eurex Clearing AG (the "**Pledgee**"), in accordance with a pledge agreement dated \_\_\_\_\_ between the Pledgor and the Pledgee (the "**Pledge Agreement**") any securities that are currently or are in the future standing to the credit of the following securities account(s) or sub-accounts held with you in the name of the Pledgor:

Account/Sub-Account holder name	Account/Sub-Account number
[...]	

Therefore, the Pledgor hereby instructs CBF to (a) establish a bailment (*Begründung eines Besitzmittlungsverhältnisses*) with Eurex Clearing AG in respect of all securities that are or will at any time be credited to any such account, (b) change its bailment intention (*Besitzmittlungswillen*) accordingly and (c) appropriately record such change of its bailment intention.

~~The Pledgor further asks CBF, to the extent not previously waived, to~~ waives any prior ranked pledge ~~it CBF may have according to subject to No. XXVII of the General Terms and Conditions of CBF (Allgemeine Geschäftsbedingungen der Clearstream Banking AG) CBF's GTCs~~ or any other retention right with respect to the ~~above above~~-mentioned securities account(s).

[...]

\* \* \* \* \*

~~We CBF~~ hereby confirms receipt, acknowledges the terms of the letter set out above and agrees to waive any prior ranked pledge ~~we CBF may have according to subject to No. XXVII of the General Terms and Conditions of CBF (Allgemeine Geschäftsbedingungen der Clearstream Banking AG) CBF's GTCs~~ or any other retention right with respect to the ~~above above~~-mentioned securities account(s).

Clearstream Banking AG

\_\_\_\_\_ (place) \_\_\_\_\_ (date)

\_\_\_\_\_ (signature) \_\_\_\_\_ (signature)

\_\_\_\_\_ (printed name) \_\_\_\_\_ (printed name)

\_\_\_\_\_ (title) \_\_\_\_\_ (title)

Date of Receipt

Clearstream Banking AG

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Clearstream Banking-AG

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Name

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Name

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Function

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Function

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