

Appendix 10 to the Clearing Conditions of Eurex Clearing AG:

Clearing Agreement

with a Clearing Agent
and an ~~Basic Clearing Member~~ SA Direct Clearing Member

As of 15.07.2022



AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

This clearing agreement (the “**Agreement**”) is dated the last date specified on the signature page hereof and entered into

BETWEEN:

(1) _____
legal name

acting through / having its (registered) office at

as Clearing Agent (the “**Clearing Agent**”);

(2) _____
legal name

acting through / having its (registered) office at

as ~~Basic Clearing Member~~ ISA Direct Clearing Member (the “**Basic Clearing Member**” ~~ISA Direct Clearing Member~~”); and

[...]

The Clearing Agent, the ~~Basic Clearing Member~~ ISA Direct Clearing Member and Eurex Clearing AG are hereinafter also referred to as the “**Parties**” and each of them as a “**Party**”. Unless the context

requires otherwise, terms used but not defined in this Agreement shall have the meaning given to them in the Clearing Conditions for Eurex Clearing AG (the “**Clearing Conditions**”).

1. The Parties enter into this Agreement for the Clearing of ~~Basic Clearing Member Transaction~~ ISA Direct Transactions pursuant to the ~~Basic Clearing Member Provisions~~ ISA Direct Provisions. The legal relationship between the Parties shall be construed in accordance with Subpart A Number 4 of the Basic Clearing Member Provisions ISA Direct Provisions.

The Clearing relationship (and the Transaction Types included in the Clearing) are ~~selected~~ shall be subject to the selections made by the Clearing Agent and the ~~Basic Clearing Member~~ ISA Direct Clearing Member in Annex A to this Agreement.

The ISA Direct Clearing Member and the Clearing Agent may also elect to execute this Agreement in their capacities as both (i) ISA Direct Clearing Member and Clearing Agent for the purposes of the ISA Direct Provisions and (ii) ISA Direct Indemnified Clearing Member and Indemnifying Clearing Agent for the purposes of the ISA Direct Indemnified Provisions, provided that only OTC Interest Rate Derivative Transactions pursuant to Chapter VIII Part 2 of the Clearing Conditions are selected in Annex A hereto as applicable Transaction Type for the Clearing of Transactions pursuant to the General ISA Direct Provisions. In such a case, the legal relationship arising under this Agreement in respect of the capacities as ISA Direct Clearing Member and Clearing Agent shall be legally ~~distinct~~ distinct from the legal relationship arising under this Agreement in respect of the capacities as ISA Direct Indemnified Clearing Member and Indemnifying Clearing Agent and this Agreement shall, for these purposes, constitute (A) a separate ISA Direct Clearing Agreement for the Clearing of Transactions under the ISA Direct Indemnified Provisions and (B) a separate ISA Direct Clearing Agreement for the Clearing of Transactions under the General ISA Direct Provisions.

If a Relevant Fund or a Relevant Fund Segment (as to be specified in Annex B to this Agreement) enters into this Agreement, the special provisions pursuant to Number 1.1.7 of the General Clearing Provisions shall apply. Instructions of the Clearing Agent or the ~~Basic Clearing Member~~ ISA Direct Clearing Member that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

[...]

3. Eurex Clearing AG charges fees to the ~~Basic Clearing Member~~ ISA Direct Clearing Member for its Clearing services in accordance with the Clearing Conditions and the Price List for Eurex Clearing AG, in each case as amended, and will, subject to Subpart A Number 3.8 of the Basic Clearing Member Provisions ISA Direct Provisions, directly debit the relevant ~~Basic Clearing Member Cash Account~~ ISA Direct Cash Account in an amount equal to the amount of such fees in accordance with the daily cash clearing procedure pursuant to Number 1.4.1 of the General Clearing Provisions.
4. The ~~Basic Clearing Member~~ ISA Direct Clearing Member hereby appoints the Clearing Agent to act as its Clearing Agent subject to and in accordance with the Clearing Conditions. The Clearing Agent hereby accepts such appointment.

If Number 1 of Annex A of this Agreement is selected (specifying that the Clearing Agent enters into this Agreement in its capacity as an Indemnifying Clearing Agent), the Clearing Agent hereby expressly grants the Clearing Agent Indemnity to Eurex Clearing AG in accordance with Subpart B Number 2.2 of the ISA Direct Provisions.

5. Each of the Clearing Agent and the ~~Basic Clearing Member~~ ISA Direct Clearing Member makes, severally but not jointly, to Eurex Clearing AG amongst others the representations and warranties set out in the following provisions of the Clearing Conditions (as relevant):

(1) Number 1.1.12 Paragraph (5) (f) of the General Clearing Provisions (*Representations and warranties by Relevant Funds and Relevant Fund Segments acting through an Authorised Manager*) if the ~~Basic Clearing Member~~ ISA Direct Clearing Member is a Relevant Fund or a Relevant Fund Segment;

[...]

(3) Numbers 1.8 and 1.9 of the General Clearing Provisions (*No Clearing of OTC Interest Rate Derivatives for US Persons and No Clearing of FX Options Transactions for US Persons*).

If Number 1 of Annex A of this Agreement is selected (specifying that the Clearing Agent enters into this Agreement in its capacity as an Indemnifying Clearing Agent), the Indemnifying Clearing Agent makes to Eurex Clearing AG amongst others the representation and warranty set out in Subpart B Number 2.6 of the ISA Direct Provisions.

[...]

6. Each of the Clearing Agent and the ~~Basic Clearing Member~~ ISA Direct Clearing Member hereby grants all powers of attorney, authorisations and instructions stated to be granted by it in the Clearing Conditions and acknowledges to be bound by the provisions of the Clearing Conditions on the conclusion, amendment, termination, transfer, accumulation or netting of ~~Basic Clearing Member Transaction~~ ISA Direct Transactions, in particular pursuant to (as relevant):

(1) Subpart A Number 3 of the ~~Basic Clearing Member Provisions~~ ISA Direct Provisions (*Role of Clearing Agent*); and

(2) Subpart A Number 11.2.7 of the ~~Basic Clearing Member Provisions~~ ISA Direct Provisions.

The ~~Basic Clearing Member~~ ISA Direct Clearing Member acknowledges that no further specific agreement or legal action is required under German law as the governing law of this Agreement in order for it to be legally bound by any ~~Basic Clearing Member Transaction~~ ISA Direct Transaction resulting from the operation of any such provision.

[...]

8. 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 10 to the Clearing Conditions. In addition, this Agreement may be amended at any time by written agreement between the Parties by executing an amended and restated version of this Agreement; Number 1.1.7 Paragraph (5) (i) of the General Clearing Provisions shall remain unaffected. Number 2 of Annex A to this Agreement may be amended by the submission of an amended Number 2 of Annex A signed by the Clearing Agent and the ~~Basic Clearing Member~~ ISA Direct Clearing Member to Eurex Clearing AG and acceptance thereof by Eurex Clearing AG through respective entries in its production system.

9. Unless otherwise provided for in the Clearing Conditions, neither the Clearing Agent nor the ~~Basic Clearing Member~~ ISA Direct Clearing Member shall assign any of its respective rights or claims under this Agreement except with the prior written consent of all other Parties.

[...]

AUTHORISED SIGNATURES to the Clearing Agreement

[insert legal name] (as Clearing Agent)	(place)	(date)
(signature)	(signature)	
(printed name)	(printed name)	
(title)	(title)	
[insert legal name] (as Basic Clearing Member <u>ISA Direct Clearing Member</u> ¹)	(place)	(date)

¹ Authorised Manager if the ~~Basic Clearing Member~~ ISA Direct Clearing Member is a Relevant Fund and/or Relevant Fund Segment listed in Annex B to this Agreement.



(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

Eurex Clearing AG

(place)

(date)

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

Annex A to the Clearing Agreement: Applicable Set of ISA Direct Provisions; Transaction Types included in the Clearing

1 Application of Chapter I Part 6 Subpart A as modified by the special provisions set forth in Chapter I Part 6 Subpart Subpart B (ISA Direct Indemnified Provisions)*

- The Clearing Agent enters into this Agreement in its capacity as an Indemnifying Clearing Agent and the ISA Direct Clearing Member enters into this Agreement in its capacity as ISA Direct Indemnified Clearing Member (each as specified in Subpart B of the ISA Direct Provisions) and, accordingly, Subpart B of the ISA Direct Provisions applies.

If this Number 1 is selected, this Agreement qualifies as an ISA Direct Clearing Agreement for purposes of the ISA Direct Indemnified Provisions. Accordingly, only Repo Transactions may be included in the Clearing under such ISA Direct Clearing Agreement and no election of Repo Transactions may be made in Number 2 of this Annex.

2 Application of Chapter I Part 6 Subpart A only (General ISA Direct Provisions)*

~~The Basic Clearing Member~~ ISA Direct Clearing Member shall participate in the Clearing of the following Transaction Types pursuant to this Agreement in accordance with the following elections:

- Chapter IV Clearing of Repo Transactions
- Chapter VIII Part 2 Clearing of OTC Interest Rate Derivative Transactions

If this Number 2 is selected, this Agreement qualifies as an ISA Direct Clearing Agreement for purposes of the General ISA Direct Provisions.

* Please ensure that, if Number 1 of this Annex A is selected, only OTC Interest Rate Derivative Transactions pursuant to Chapter VIII Part 2 may be selected in Number 2 of this Annex A. If both Number 1 and Number 2 are selected, this Agreement qualifies as (i) a separate ISA Direct Clearing Agreement for the Clearing of Transactions under the ISA Direct Indemnified Provisions and (ii) a separate ISA Direct Clearing Agreement for the Clearing of Transactions under the General ISA Direct Provisions.



AUTHORISED SIGNATURES
to Annex A to the Clearing Agreement

[insert legal name] (as Clearing Agent) (place) (date)

(signature) (signature)

(printed name) (printed name)

(title) (title)

[insert legal name] (as ~~Basic Clearing Member~~ SA Direct Clearing Member²) (place) (date)

(signature) (signature)

(printed name) (printed name)

(title) (title)

[...]

² Authorised Manager if the ~~Basic Clearing Member~~ SA Direct Clearing Member is a Relevant Fund and/or Relevant Fund Segment listed in Annex B to this Agreement.