

Only available until 31st July 2020

Applicant

Eurex Clearing AG
Group Client Key Account Management Clearing

60485 Frankfurt am Main

*Name of the Applying Clearing Member

*Address 1

*Street No

Address 2

*Country

*Zip Code

*City

Contact person

*First name / Last name

Set up effective from

DD MM YYYY

*Fax

*Telephone

Deletion effective from

DD MM YYYY after close of
business

*E-mail

Change effective from

DD MM YYYY after close of
business

*Eurex Clearing Member ID

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Name of OTC Central Coordinator¹

Phone:

Fax:

Email:

Name of deputy Central Coordinator (optional)

Phone:

Fax:

Email:

¹ The OTC Central Coordinator is the main contact for all OTC IRS related topics and responsible for in-house distribution of all information relevant for OTC IRS Clearing, and accordingly, will be regarded by Eurex Clearing as authorized to receive declarations on behalf of the Clearing Member..

Selection of Pricing Model²:

Standard Pricing Model

Optional (in addition to the Standard Pricing Model)

Rebate Scheme for Discounted Gold Pack
 IRS; FRA; OIS; ZCIS

Group
 Registration:
 Registration of affiliated
 Clearing Members /
 Eligible Disclosed Direct
 Clients for Discounted
 Gold Pack rebate scheme

If, with respect to the Discounted Gold Pack above, the checkbox “Group Registration” is checked, the following information on the group needs to be provided. By providing the names of the Clearing Members and (if applicable) Eligible Disclosed Direct Clients belonging to the group, the undersigning Clearing Member represents and warrants by way of an independent guarantee and irrespective of fault (*selbstständiges, verschuldensunabhängiges Garantieverprechen*) to Eurex Clearing AG that (i) it has been appointed as a group leader by the affected Clearing Members and (if applicable) Eligible Disclosed Direct Clients and (ii), for the purpose of choosing the Discounted Gold pack, it is duly authorized to act on behalf of the affected Clearing Members and (if applicable) Eligible Disclosed Direct Clients and the respective Clearing Members clearing the DC-Related Transactions relating to such Eligible Disclosed Direct Clients .

#	*Name of affiliated Clearing Member and/or Eligible Disclosed Direct Client belonging to the group	*Eurex Clearing Member ID				
1 (group leader)	<i>[insert name of the Applying Clearing Member]</i>					
2						
3						
4						
5						
6						

 *Date

 *Place

 *Name, Title

 *Name, Title

² Terms and conditions in accordance with number 10.2 and 10.4 of the Price List of Eurex Clearing AG in conjunction with terms and conditions set out in respective Eurex Clearing Circular from 17 July 2020 apply. By signing this form, the Clearing Member accepts said terms and conditions.
 07/20 Privacy Policy: <http://www.eurexclearing.com/clearing-en/privacy-policy> 2

Terms and conditions for the provision of the Discounted OTC IRD Gold Pack rebate scheme on group level

To the extent not provided otherwise in these terms and conditions, the provisions of the Price List of Eurex Clearing apply.

Eligible Participants for the Discounted OTC IRD Gold Pack rebate scheme

1. The Discounted Gold Pack rebate scheme may either be booked (i) by a single Clearing Member or (ii), by a group of Clearing Members and (if applicable) Disclosed Direct Clients by checking the checkbox "Group Registration", provided that in case of (ii) the group must be led by a Clearing Member and Disclosed Direct Clients are only eligible as group members if they fulfil the personal prerequisites for a Clearing Licence set out in Chapter I Part 1 Number 2.1.2 (2) of the Clearing Conditions ("**Eligible Disclosed Direct Clients**").
2. For the purpose of these terms and conditions, Clearing Members and (if applicable) Eligible Disclosed Direct Clients belonging to a group (hereinafter the "**Group Members**" and each a "**Group Member**") are affiliated if a Group Member, directly or indirectly, controls or is controlled by another Group Member or the Group Members are under common control of another person, whereby the term 'control' shall have the meaning of possession of (i) 50 % or more of the voting rights in the general meeting of a person or (ii) the power, directly or indirectly, whether by contract or ownership, to direct or cause the direction of the management and affairs of a person (including investment decisions).
3. Group Members shall appoint and authorise a Clearing Member as group leader to receive all communications of Eurex Clearing AG vis-à-vis the Group Members. However, invoices shall be sent to the respective Clearing Member that is the recipient of the services. The Clearing Member leading the group shall request the rebate scheme using a form provided by Eurex Clearing indicating the Group Members. Eurex Clearing may request proof of the Group Members' affiliation with each other.
4. For the purpose of these terms and conditions, Number 10.4 of the Price List shall apply *mutatis mutandis*, provided that any reference therein to Clearing Members shall also include Eligible Disclosed Direct Clients and any reference therein to Own Transactions shall also include proprietary transactions of Eligible Disclosed Direct Clients.

Period of validity, Booking and Billing

5. The Discounted OTC IRD Gold Pack rebate scheme is valid from 1 July 2020 to 31 December 2020, irrespective of its time of booking. If it is booked after 1 July 2020, it shall nevertheless apply from 1 July 2020 with retrospective effect. The Discounted OTC IRD Gold Pack rebate scheme can only be booked until (and including) 31 July 2020.
6. The price of the Discounted OTC IRD Gold Pack shall be EUR 1,200,000, payable in 6 monthly instalments of EUR 200,000 that become due and payable upon determination by Eurex Clearing AG, but no earlier than on the beginning of the calendar month corresponding to the instalment. The share payable by each Group Member with respect to a monthly instalment of the fixed fee applicable to a rebate scheme shall be based on its performance in comparison with the other Group Members in respect to their proprietary transactions covered by the Discounted OTC IRD Gold Pack in the respective month. The performance shall be determined based on the sum of the undiscounted gross revenues applicable for each Group Member, whereby the sum of the undiscounted gross revenues shall be calculated by applying the normal fee structure of the Price List (i.e. without consideration of the rebate scheme) on the OTC Interest Rate Derivative Notional Amount cleared by the respective Clearing Member or, in case of Eligible Disclosed Direct Clients, cleared by the Clearing Member in respect to DC-Related Transactions relating to the Eligible Disclosed Direct Client which are proprietary transactions of the Eligible Disclosed Direct Client:

Let x be the performance of Clearing Member 1 (CM1) and y the performance of Clearing Member 2 (CM2) which form a group. The share of the monthly instalment fee to be paid by CM1 is $x/(x+y)$ multiplied with the monthly instalment of EUR 200,000. The share of the monthly instalment fee to be paid by CM2 is $y/(x+y)$ multiplied with the monthly instalment of EUR 200,000.

Further Terms

7. The Discounted OTC IRD Gold Pack rebate scheme only applies to proprietary transactions that are booked to the respective proprietary accounts of the Group Members.
8. The Clearing Member leading a group shall be jointly and severally liable (*gesamtschuldnerisch haftend*) with the respective other Group Member for fixed fees arising under the provision for the Discounted OTC IRD Gold Pack rebate scheme on Clearing Member group level that are payable by the respective other Group Member.
9. By submitting the enclosed registration form, the Clearing Member offers to participate in the Discounted OTC IRD Gold Pack rebate scheme. Participation on the terms herein and in the registration form becomes effective through the declaration of acceptance by Eurex Clearing. The Clearing Member, however, waives the requirement for a declaration of acceptance by Eurex Clearing.
10. Unless the context requires otherwise, terms used and not otherwise defined in the above provisions have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions, as applicable. Any reference to a Clearing Member in these terms and conditions and the corresponding registration form shall also include FCM Clearing Members if not explicitly stated otherwise.
11. The liability limitation as laid out in Chapter I Part 1 Number 14.1.2 of the Clearing Conditions shall apply accordingly.
12. If any provision contained herein is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the parties' commercial intention. This shall also apply *mutatis mutandis* to any gaps (*Vertragslücken*).
13. The above provisions are governed by and construed in accordance with the laws of the Federal Republic of Germany. The exclusive legal venue for any dispute, controversy or claim arising out of or in connection with the above provisions shall be the competent courts at Frankfurt am Main.