Chapter V of the Clearing Conditions of Eurex Clearing AG

# Transactions Concluded at the Frankfurter Wertpapierbörse

As of 16.06.2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

## Part 2 Clearing of Transactions concluded at the Frankfurter Wertpapierbörse (FWB)

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### 2.2 Failure to Deliver

#### 2.2.1 Failure to Deliver Securities

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(3) Cash Settlement

[…]

(b) Cash Settlement Amount

The cash settlement amount is determined as follows:

(aa) The highest price of

[…]

(iii) the agreed price per security under the respective Allocated FWB Buy Transaction.

<u>If the above mentioned prices are given in deviating currencies, Eurex Clearing AG will use a commercially reasonable exchange rate applicable at the relevant point in time when converting prices into the currency of the FWB Sell Transaction.</u>

[…]

(5) Consequences of a Failure to Deliver Securities for the Buyer

In case of a Failure to Deliver Securities, the following shall apply:

[…]

(iv) Eurex Clearing AG shall set-off the cash settlement amount to be paid by it with the amount to be paid for the non-delivered Securities under the relevant Allocated FWB Buy Transaction. Eurex Clearing AG will use a commercially reasonable exchange rate applicable at the relevant point in time when converting the cash settlement amount into the currency of the FWB Buy Transaction.

(6) Contractual Penalty

[…]

(b) Additional penalties in respect of a Failure to Deliver Securities

A Late Seller is obliged to pay a contractual penalty to Eurex Clearing AG, if the Late Seller fails to deliver Securities on which dividend or bonus payments are paid during a Failure to Deliver Securities to Eurex Clearing AG. This contractual penalty applies regardless of whether Eurex Clearing AG suffers any losses. Eurex Clearing AG is obliged to pay a contractual penalty to the relevant Buyer if it fails to deliver Securities to the Buyer on which dividend or bonus payments are paid. Such contractual penalty only applies in case of a Failure to Deliver Securities to Eurex Clearing AG by the Seller of the Securities or in case of a SIX SIS Late Settled Delivery under Paragraph (7) below and regardless of whether the Buyer suffered any loss.

[…]

The relevant contractual penalty may only be asserted if the calculation results in an amount in the relevant currency of at least EUR, CHF or GBP 5,000, USD 6,000, CAD 7,000, AUD 8,000, PLN 23,000, DKK 37,000, NOK 50,000, SEK 55,000, ~~or~~ JPY 700,000, HKD 41,000, CNY 40,000 or ZAR 95,000.

[…]

(7) Delivery settled late on a settlement date at the Settlement Location SIX SIS AG

Without prejudice to any penalties Eurex Clearing AG may charge to a Late Seller for a Failure to Deliver Securities, where delivery occurs after the Settlement Cut-off Time of a Settlement Location, the Clearing Member seller under a FWB Transaction, shall additionally be liable for any losses, claims and damages incurred by Eurex Clearing which arise out of a delivery which occurred after 15:00 CE(S)T on a settlement date at the Settlement Location SIX SIS AG ("**SIX SIS Late Settled Delivery**"). The Clearing Member seller under a FWB Transaction shall indemnify Eurex Clearing AG against any liabilities and claims including penalty claims asserted by a Clearing Member buyer under a FWB Transaction which arise out of such SIX SIS Late Settled Delivery.

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