

# FCM Default Rules of Eurex Clearing AG

As of 01.10.2024

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[...]

#### 4 Default Management Process

- (1) Eurex Clearing AG maintains a default management process (“**DMP**”) to reduce the risks following a default of an FCM Clearing Member as described in the FCM Regulations and these FCM Default Rules or following a default of a Clearing Member or an ISA Direct Clearing Member as described in the Clearing Conditions.
- (2) Eurex Clearing AG establishes default management committees (each a “**DMC**”) for the purpose of advising and assisting the executive board (*Vorstand*) of Eurex Clearing AG with respect to the consequences of a termination of an FCM Clearing Member, a Clearing Member or an ISA Direct Clearing Member and all other matters specified in the FCM Clearing Conditions and in the Clearing Conditions.
- (3) Where, in this Number 0, reference is made to
  - (i) “**Terminated Clearing Member Transactions**”, such reference shall refer to all terminated Clearing Member Transactions of the CM Affected Clearing Member or the ISA Direct Affected Clearing Member entered into in accordance with the Clearing Conditions and
  - (ii) “**Terminated FCM Clearing Member Transactions**”, such reference shall refer to all FCM Clearing Member Transactions that are treated as if they are terminated in accordance with Chapter I Number 9.2.3 of the FCM Regulations.
- (4) Each FCM Clearing Member shall appoint one or more natural persons of its employees as its DMP coordinator for the default management process (each a “**DMP Coordinator**”) and one or more natural persons as deputy of its DMP Coordinator(s) (each a “**DMP Deputy**”). Each DMP Coordinator and DMP Deputy shall act as DMP deputy, respectively, as a central contact for Eurex Clearing AG for all general matters relating to the default management process. Each DMP Coordinator and DMP Deputy shall be an employee of the FCM Clearing Member or of a third-party entity and shall be appointed by the FCM Clearing Member in the systems of Eurex Clearing AG. All declarations or statements by an appointed DMP Coordinator or DMP Deputy and all declarations and statements received by each appointed DMP Coordinator and DMP Deputy from Eurex Clearing AG shall be legally binding for and against the FCM Clearing Member. Eurex Clearing AG is not obliged to assess whether the relevant DMP Coordinator or DMP Deputy is entitled

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to make or receive declarations or statements by the FCM Clearing Member, and register these vis-à-vis Eurex Clearing AG.

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