

Chapter I of the Clearing Conditions of Eurex Clearing AG

# General Provisions

As of 13.01.2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

[...]

## **Part 1 General Clearing Provisions**

### **1 General Rules**

[...]

#### **1.5 EMIR Risk Committee**

[...]

1.5.3 The Executive Board will promptly inform ~~the BaFin and the~~ European Securities and Markets Authority (ESMA) ~~(as defined in Number 2.1.2)~~ of any decision of the Supervisory Board or the Executive Board in which the Supervisory Board or the Executive Board decided not to follow advice given by the EMIR Risk Committee with respect to any Relevant Matter.

[...]

### **2 Clearing Members**

#### **2.1 Clearing License**

[...]

##### **2.1.2 General Prerequisites for Clearing Licenses**

[...]

(2) Personal prerequisites

[...]

(e) Eurex Clearing AG will not accept CCPs or clearing houses as Clearing Members or as Disclosed Direct Clients.

[...]

## **Part 6 Subpart B: ISA Direct Indemnified Provisions**

### **1 ISA Direct Indemnified Clearing License for ISA Direct Indemnified Clearing Members**

#### **1.1 Specific prerequisites for ISA Direct Indemnified Clearing Licenses**

[...]

(6) If the applicant qualifies as non-financial counterparty within the meaning of Article 2 (9) of EMIR, the applicant has to demonstrate to Eurex Clearing AG, in form and substance satisfactory to Eurex Clearing AG, how it intend to fulfil the Default ISA Direct Margin Requirement and the ISA Direct Clearing Member Contribution Requirement, including in stressed market conditions.

[...]

[...]

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