

Appendix 10 to the Clearing Conditions of Eurex Clearing AG:

ISA Direct Clearing Agreement

with a Clearing Agent
and an ISA Direct Clearing Member

As of 01.02.2025

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

11. This Agreement and any powers of attorney granted under or pursuant thereto is governed by the substantive laws (*Sachrecht*), excluding German private international law, of Germany. If the ISA Direct Clearing Member is represented by the Clearing Agent or any attorney in connection with the execution of this Agreement or any other agreement or document pursuant hereto, then the Parties to this Agreement agree and accept that as between the ISA Direct Clearing Member and Eurex Clearing AG, any matters referred to in article 11 of the Hague Convention on the Law Applicable to Agency of the fourteenth day of March nineteen hundred and seventy-eight are governed by German law.

Any non-contractual rights and obligations arising out of or in connection with this Agreement shall also be governed by the substantive laws (*Sachrecht*), excluding German private international law, of Germany.

[...]
