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Annex dated
Clearing Framework Agreement dated

The accompanying English translation is provided for your convenience only. In the event of any divergence between the English and German texts, constructions, meanings or interpretations, those of the German original shall govern exclusively.

Annex for the Clearing of Derivatives via ICE Clear Europe Limited (ICEU) to the Clearing Framework Agreement 2019 (“Framework Agreement”)

The following is agreed:
between

Name and address of the Counterparty
(hereinafter referred to as “Counterparty”)

and

Name and address of the Bank
(hereinafter referred to as “Bank”)

(Bank and Counterparty jointly hereinafter referred to as “Parties”)

1. Purpose and Scope of this Annex

In addition to the provisions of the Framework Agreement, the following provisions shall apply to ICEU-Transactions for accounts other than Individually Segregated Sponsored Accounts (as defined in the ICEU Clearing Rules):

2. Definitions and Interpretation

(1) The definitions of the Framework Agreement and the following additional definitions shall apply within the meaning of this Annex:

- “CDS Standard Terms” means the form of Customer-CM CDS Transaction Standard Terms as published by ICEU from time to time as an exhibit to the ICEU Clearing Rules.
- “ICEU Clearing Rules” means the document issued by ICEU and entitled “Clearing Rules” which is publicly available on ICEU’s website.
- “F&O Standard Terms” means the form of Customer-CM F&O Transactions Standard Terms as published by ICEU from time to time as an exhibit to the ICEU Clearing Rules.
- “FX Standard Terms” means the form of Customer-CM FX Transaction Standard Terms as published by ICEU from time to time as an exhibit to the ICEU Clearing Rules.
- “ICEU” means ICE Clear Europe Limited, a company registered in England & Wales with registered number 06219884, and any of its successors in right.
- “ICEU-Contract” means an OTC Contract within the meaning of Section 1 paragraph (3) of the Framework Agreement concluded between the Bank and ICEU.
- “ICEU-Transaction” means each Transaction within the meaning of Section 1 paragraph (1) lit. (a), (b) or (c) of the Framework Agreement to be cleared via ICEU.
- “ICEU Rules” means the ICEU Clearing Rules, together with the procedures of ICEU to the ICEU Clearing Rules, each as published by ICEU from time to time and as interpreted in accordance with Guidance and Circulars.
- “Standard Terms” means the CDS Standard Terms, the F&O Standard Terms and the FX Standard Terms.

(2) The ICEU Rules and the Standard Terms are rules and regulations for the purposes of Section 1 paragraph (4) of the Framework Agreement. For the purposes of the Standard Terms, the Bank shall be the “Clearing Member” and the Counterparty shall be the “Customer”, and ICEU-Transactions shall constitute “Customer-CM Transactions”.

(3) References in this Annex to the ICEU Rules and references in this Annex to the Standard Terms include, in each case, the same as amended, modified, restated or supplemented from time to time pursuant to the terms of such documents in accordance with the process for amendments, modifications, restatements or supplements set out therein. The versions of the CDS Standard Terms, F&O Standard Terms and FX Standard Terms applicable as of the date of this Annex are attached hereto as Appendix 1 for identification and information purposes.

(4) Each defined term used in this Annex which is not otherwise defined in the Framework Agreement or Section 2 of this Annex shall have the meaning ascribed to such term in the Standard Terms or the ICEU Rules.

3. Amendment or Termination of Transactions

(1) The parties shall exercise any discretion afforded to them in relation to ICEU-Transactions, in particular concerning the calculations and the election of a particular currency or type of settlement, in accordance with the ICEU Rules and the Standard Terms and in accordance with any discretion exercised by ICEU in relation to ICEU-Contracts.

(2) If it is impossible or impracticable for the Bank to maintain the ICEU-Transaction following its adjustment pursuant to Section 1 paragraph (10) of the Framework Agreement, the Bank may – in addition to its rights under the Standard Terms and notwithstanding Section 4 paragraph (1) sentence 4 of the Framework Agreement – terminate the ICEU-Transaction by notifying the Counterparty; such termination taking effect on the date specified in the notification. Section 1 paragraph (8) sentence 2 of the Framework Agreement shall apply mutatis mutandis.

4. Default of the Bank and the Counterparty

The parties agree that Section 1 paragraph (4), last sentence of the Framework Agreement shall be construed to the effect that it shall not apply at any time as soon as an Event of Default is or has been declared by ICEU in relation to the Bank in accordance with the ICEU Rules.

5. Right of the Bank to amend the Contractual Relationship or Transactions

(1) Where, as consequence of circumstances for which the Bank bears no responsibility and notwithstanding Section 1 paragraph (10) of the Framework Agreement or the Standard Terms, the details of an ICEU-Transaction differ from the corresponding

ICEU-Contract, the Bank shall – applying due discretion and to the extent this is reasonable – be entitled to make amendments to the relevant ICEU-Transaction in order to adjust the ICEU-Transaction to match the ICEU-Contract. The prior consent of the Counterparty is not required where such amendments – taking into account the interests of the Bank – are reasonable for the Counterparty, and in particular do not materially and adversely affect the legal and financial position of the Counterparty. Nothing

in this paragraph constitutes acceptance by ICEU or the Bank that a situation in which an ICEU-Contract and an ICEU-Transaction differ is legally possible.

- (2) Section 3 paragraph (2) of this Annex applies mutatis mutandis, if it is impossible or impracticable for the Bank to make adjustments to the ICEU-Transaction or to maintain the ICEU-Transaction following its adjustment pursuant to paragraph (1).

6. Special agreements

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Signature(s) on behalf of the Bank	
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Signature(s) on behalf of the Counterparty	
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ICEU Disclosure Language

Eine Vereinbarung zwischen dem Kunden und dem Clearing-Mitglied über die Standard Terms ist ein wichtiger Teil der Implementierung von EMIR durch ICEU. Die Standard Terms stellen für die Übertragung der in Kundenkonten erfassten Verträge und Sicherheiten infolge eines Beendigungsereignisses einen vertraglichen Rahmen zur Verfügung. Kunden und Clearing-Mitglieder müssen die Standard Terms vereinbaren, um das Risiko zu reduzieren, dass eine Übertragung ausbleibt oder bestritten wird, und um dem Auflaufen potentieller Verluste für ICEU oder diejenigen, die in den Garantiefonds einzahlen, entgegenzuwirken.

Die auf den Standard Terms basierende Struktur ermöglicht es ICEU, Kunden-Clearing nach EMIR anzubieten, ohne in bedeutendem Umfang den Abschluss einer zusätzlichen spezifischen Dokumentation zwischen den Kunden und den Clearing-Mitgliedern vorzuschreiben. ICEU verlässt sich stattdessen darauf, dass die Clearing-Mitglieder die Erfüllung der Einbeziehungsanforderungen gemäß Regel 202(b) (oder einer etwaigen Nachfolgeregelung) sicherstellen.

Die Allgemeinen Bedingungen (Standard Terms), das Regelwerk (Rules) und die Verfahren (Procedures) können von Zeit zu Zeit in Übereinstimmung mit den darin enthaltenen Bestimmungen verändert, angepasst, neu formuliert oder ergänzt werden. Dies ist notwendig, um operativen, rechtlichen und sonstigen Veränderungen fortlaufend Rechnung zu tragen. Alle derartigen Änderungen werden durch öffentlich zugängliche Rundschreiben (Circulars) eingeführt, die von ICEU herausgegeben werden und denen grundsätzlich eine öffentliche Beratung vorangeht. Clearing-Mitgliedern und Kunden wird nahegelegt, sich mit Regel 109 (oder einer etwaigen Nachfolgeregelung), welche das Änderungsverfahren für das Regelwerk (Rules) und die Allgemeinen Bedingungen (Standard Terms) darlegt, vertraut zu machen. Clearing-Mitgliedern und Kunden wird außerdem nahegelegt, die Internetseite von ICEU unter der Adresse <https://www.theice.com> oder eine etwaige Nachfolge-Internetseite zu beobachten, um bevorstehende Änderungen der Allgemeinen Bedingungen (Standard Terms), des Regelwerkes (Rules) und der Verfahren (Procedures) zu verfolgen und ICEU als Teil einer vorangehenden öffentlichen Beratung direkt zu kontaktieren, sofern sie Anmerkungen haben. Es besteht jedoch keine Gewähr, dass Anmerkungen umgesetzt werden. Clearing-Mitglieder und Kunden sollten auch zur Kenntnis nehmen, dass Regel 109 (oder eine etwaige Nachfolgeregelung) Veränderungen der Verfahren (Procedures) und, unter bestimmten Voraussetzungen und Umständen, welche in Regel 109 (oder einer etwaigen Nachfolgeregelung) bestimmt werden, Veränderungen der Allgemeinen Bedingungen (Standard Terms) oder des Regelwerkes (Rules) ohne eine vorangehende öffentliche Beratung vorsieht, zum Beispiel wegen redaktioneller Fehler, in Notfällen oder, wenn erforderlich, zur Befolgung anwendbaren Rechts.

Clearing-Mitglieder und Kunden sollten außerdem zur Kenntnis nehmen, dass die Ausfallsregeln und Ausfallsverfahren von ICEU, auf welche sich die Allgemeinen Bedingungen (Standard Terms) beziehen, gemäß Abschnitt 183 des Company Act 1989 vor den Auswirkungen von Insolvenzverfahren in anderen Jurisdiktionen geschützt und gemäß Abschnitt 291 des Financial Services and Markets Act 2000 von einer Haftung abgesichert sind. Vor einem Gericht des Vereinigten Königreiches ist es dementsprechend unwahrscheinlich, dass ein Bestreiten der Handlungen, die ICEU gemäß den Allgemeinen Bedingungen (Standard Terms), den Rules oder den Procedures ausführt, oder ein Verlangen von Schadensersatz aufgrund solcher Handlungen durchsetzbar ist.

An agreement between Customers and Clearing Members to the Standard Terms is an important part of the implementation of EMIR by ICEU. The Standard Terms provide a contractual framework for the porting of Customer Account contracts and margin following an Event of Default. Customers and Clearing Members must agree to the Standard Terms so as to reduce the risks of porting not taking place or being challenged and to mitigate potential losses accruing to ICEU or contributors to its Guaranty Funds as a result.

The Standard Terms structure means that ICEU is able to offer customer clearing under EMIR without prescribing the execution of significant additional bespoke documentation between Customers and Clearing Members. ICEU instead relies on Clearing Members ensuring that they have complied with the incorporation requirements set out in Rule 202(b) (or any successor provision thereof).

The Standard Terms, Rules and Procedures may be amended, modified, restated or supplemented from time to time pursuant to the terms of such documents. This is needed to cope with operational, legal and other changes on an ongoing basis. Any such amendments will be implemented via publicly available Circulars issued by ICEU which are generally preceded by a prior public consultation. Clearing Members and Customers are encouraged to familiarize themselves with Rule 109 (or any successor provision thereof) which sets out the amendment procedures for the Rules and the Standard Terms. Clearing Members and Customers are also encouraged to monitor ICEU's website at: <https://www.theice.com> or any successor website thereof to track any upcoming amendments to the Standard Terms, the Rules and the Procedures and to contact ICEU directly as part of any prior public consultation if they have any comments. There is however no guarantee that any comments would be acted upon. Clearing Members and Customers should also be aware that Rule 109 (or any successor provision thereof) allows for amendments to the Procedures and, subject to certain specific conditions and circumstances specified in the Rule 109 (or any successor provision thereof), for amendments to the Standard Terms or the Rules without any prior public consultation, for example for typographical errors, in an emergency or, where required, to comply with applicable laws.

Clearing Members and Customers should also be aware that the default rules and default proceedings of ICEU to which the Standard Terms relate are protected against the impact of insolvency proceedings in other jurisdictions in accordance with Section 183 of the Companies Act 1989 and shielded from liability in accordance with Section 291 of the Financial Services and Markets Act 2000. Therefore, in a court in the United Kingdom, any challenges to the actions taken by ICEU in accordance with the Standard Terms, the Rules or the Procedures or any claims for damages for any such actions are unlikely to be enforceable.