

Transactions Concluded at the Frankfurter Wertpapierbörse

As of 16.11.2026

[...]

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

[...]

2.3 Corporate Actions

[...]

(2) Handling of Fractions

[...]

Eurex Clearing AG shall not be obliged to check whether the relevant Settlement Location Fraction Processing was performed correctly, but Eurex Clearing AG may apply the following provisions:

[...]

- (b) If the relevant Settlement Location Fractions Processing results in a shortfall of one or more Securities for Eurex Clearing AG, Eurex Clearing AG shall be entitled to purchase such Securities from a third-party for a maximum purchase price that shall not exceed 120 per cent of the market value of the Securities considering the last available settlement price on the Business Date prior to such purchase on the record date of the relevant Corporate Action as determined by Eurex Clearing AG in its reasonable discretion (**"Purchase Attempt"**). Eurex Clearing AG may deviate from this restriction when it deems the deviation in its reasonable discretion for necessary.

[...]

[...]

2.5 Transaction Netting

[...]

2.5.2 Net Processing Methods

[...]

(3) Aggregation

If Aggregation is the applicable Net Processing Method, the following provisions shall apply with respect to each Netting Unit:

[...]

- ~~(b) Linking before Aggregation~~

~~(i) Prior to the Aggregation under Paragraph (3) (a), the Clearing Member may in the systems of Eurex Clearing AG combine specific FWB Transactions forming part of the same Netting Unit (each a "Linked FWB Transaction") into one or more specific sub-units ("Linking Unit") prior to the applicable cut-off time specified by Eurex Clearing AG ("Linking").~~

~~(ii) Netting of Linked FWB Transactions~~

~~— Within the end-of-day processing by Eurex Clearing AG on the relevant Trade Date, all Linked FWB Transactions within the relevant Linking Unit shall be netted (verrechnet) and a netting result shall be calculated ("Linking Net Result") specifying the following:~~

~~(i) all primary contractual payment obligations under all Linked FWB Transactions within the relevant Linking Unit shall be netted (verrechnet) and~~

~~(ii) all primary contractual delivery obligations under all Linked FWB Transactions within the relevant Linking Unit shall be netted (verrechnet).~~

~~— For the avoidance of doubt, this netting (Verrechnung) does not lead to the establishment of another FWB Transaction and leaves the Linked FWB Transactions unamended.~~

~~(iii) Processing of the Linking Net Result~~

~~— If the Linking Net Result does not result in a Strange Net, the Linked Net Result forms part of the Transaction Netting via Aggregation in accordance with Paragraph (3) (a).~~

~~— If the Linking Net Result results in a Strange Net, the following applies:~~

~~(I) if the Linking Net Result includes a delivery obligation, but without a payment obligation, the Linking Net Result shall form part of the Transaction Netting via Aggregation in accordance with Paragraph (3) (a);~~

~~(II) if the Linking Net Result includes a payment obligation, without a delivery obligation, the Linking Net Result shall be processed separately outside the Aggregation pursuant to Paragraph (3) (a);~~

~~(III) if the Linking Net Result includes a delivery obligation and a payment obligation for the same party, such Linking Net Result shall be separated into two separate Linking Net Results:~~

~~(i) a "Linking Net Delivery Result" with a delivery obligation for either the Clearing Member or Eurex Clearing AG that is equal to the delivery obligation under such Linking Net Result, but with no payment obligation and shall form part of the Transaction Netting via Aggregation in accordance with Paragraph (3) (a); and~~

(ii) ~~a "Linking Net Payment Result" with a payment obligation for either the Clearing Member or Eurex Clearing AG that is equal to the payment obligation under such Linking Net Result, but with no delivery obligation and shall be processed separately outside the Aggregation pursuant to Paragraph (3) (a); or~~

~~(IV) without a delivery obligation and without a payment obligation, the Linked Net Position shall be processed separately outside the Aggregation pursuant to Paragraph (3) (a).~~

[...]

[...]

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