
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

DEFAULT MANAGEMENT AUCTION RULES

[...]

4 Pre-Auction Procedures

[...]

4.3 Specific Terms

4.3.1 [...]

~~(iv) with respect to OTC Currency Transactions, the relevant Currency Pair (as defined in the Clearing Conditions in Chapter VIII Part 3 Number 3.1.5.1 (2));~~

(iv) the scheduled auction date (the "**Auction Date**") and the commencement time, as of which the respective Bids can be submitted (the "**Commencement Time**"),

(vi) the scheduled expiration time by which the respective Bids have to be submitted pursuant to Number 5 by the relevant Participating Bidder (the "**Expiration Time**"),

(vii) the Auction Format (as defined in Number 7 below), and

(viii) the date and time of acceptance of the winning Bids (the "**Acceptance Date**" and "**Acceptance Time**") and the date and time of settlement of the auction (the "**Settlement Date**" and the "**Settlement Time**").

[...]

7 Auction Format

[...]

7.2 When conducting a DM Auction in accordance with these DM Auction Rules, Eurex Clearing AG shall, unless stated otherwise in the Specific Terms, apply the Auction Format of a "**Multi Unit – Pay as you bid**". Notwithstanding the provisions in Sentence 1, if at least one of the relevant DM Auction Transactions or DM Hedging Transactions qualifies as OTC Interest Rate Derivative Transaction, Interest Rate Derivative Transaction or OTC ~~Currency~~-NDF Transaction, Eurex Clearing AG shall generally conduct separate DM Auctions per currency or Currency Pair, respectively and shall apply the Auction Format of a "**Single Unit – Pay as you bid**".

[...]
