

Mandatory CCP Provisions

General Clearing Member and Trading Client

In this document, unless otherwise indicated, capitalized words have the meaning provided for in the Regulations and in the Instructions (“together, the Regulations”), the General Conditions and the relevant Annexes.

If the General Clearing Member provides clearing services to a Trading Client, the clearing agreement between the General Clearing Member and such Trading Client (the “Agreement”), where applicable, shall be subject to the following Mandatory CCP Provisions.

These Mandatory CCP Provisions will be set out on the Euronext Clearing website. Where applicable, a Clearing Member may incorporate the Mandatory CCP Provisions into its contractual terms with its Trading Clients either directly or by reference to the edition published on the website.

The Mandatory CCP Provisions are as follows:

- The General Clearing Member assumes the role of *(i)* General Clearing Member or *(ii)* Designated Clearing Member, in accordance with the Regulations;
- the General Clearing Member shall, in accordance with the Regulations, accept obligations to Euronext Clearing arising under the Regulations in relation to the Positions of the Trading Client with regard to pertaining Section(s) accepted for clearing by the General Clearing Member and in accordance with the account structure communicated by the General Clearing Member;
- the General Clearing Member and the Trading Client acknowledge and accept the legal and contractual characteristics of the Financial Instruments cleared through the Section(s);
- an obligation of the Clearing Member to inform Euronext Clearing of any modifications to the account structure;
- the General Clearing Member shall provide clearing services in compliance with the Regulations as amended from time to time, provided that such Regulations should prevail in any case of



inconsistency between such Regulations and the Agreement with respect to the provision of the Euronext Clearing services only to the extent of such inconsistency;

- an obligation of both the General Clearing Member and the Trading Client to remain informed of all changes to the Regulations and any and all applicable documentation as well as about the features of the Financial Instruments that are guaranteed within the relevant Section(s);
- the General Clearing Member and the Trading Client acknowledge and accept that, in the event of default of the General Clearing Member, Euronext Clearing will trigger its default management procedures as set out in the Regulations, which includes, among other measures and without consent of the defaulted Clearing Member, the possibility of transferring Trading Client's Client Positions and associated collateral (porting) to a Designated Clearing Member in accordance with the terms and conditions set out in the Regulations;
- an obligation of the General Clearing Member to notify Euronext Clearing of the withdrawal from the Section(s), suspension or termination of the Agreement whatever the reason as soon as such a notification is provided to the Trading Client. In such cases the Clearing Member shall remain bound under the Agreement until the moment at which any such withdrawal/suspension or termination becomes effective;
- the Clearing Member and the Trading Client acknowledge that any request by the Trading Client for the transfer of Positions and associated collateral outside of a default of the Clearing Member to another General Clearing Member, will be subject to, and follow the procedures outlined in the Regulations;
- both the General Clearing Member and the Trading Client, if acting as an Auction Participant, shall comply with the obligations of confidentiality in relation to information received in the context of an Auction. The General Clearing Member and the Trading Client acknowledge and accept that, pursuant to the Regulations, a Bid submitted by the Trading Client shall be considered legally binding once validated by the General Clearing Member;
- the General Clearing Member and the Trading Client acknowledge and accept all their obligations under the Regulations in case of delegation of dispositive functions under art. B.1.2.3 of the Instructions.