

Mandatory CCP Provisions

Clearing Member and 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 Clearing Member provides clearing services to a client in relation to Euronext Legacy markets, pursuant to the Regulations the clearing agreement between the Clearing Member and such Client (the “Agreement”), where applicable, shall be subject to the following Mandatory CCP Provisions, as amended from time to time. 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 Clients either directly or by reference.

The Mandatory CCP Provisions are as follows:

- The Clearing Member assumes the role assumed of either *(i)* Clearing Member or *(ii)* Designated Clearing Member, in accordance with the Regulations;
- The Clearing Member shall, in accordance with the Regulations, accept obligations to Euronext Clearing arising under the Regulations in relation to the Positions of the Client with regard to the Euronext Equity and/or Derivatives Sections (the “Section(s)”) submitted for clearing by the Clearing Member and in accordance with the account structure communicated by the Clearing Member;
- the Clearing Member shall inform Euronext Clearing of any modifications to the account structure;
- the Clearing Member and the Client shall each remain informed of all changes in the Regulations and applicable documentation as well as about the features of the Financial Instruments that are guaranteed within the Section(s);
- the Clearing Member shall provide clearing services in compliance with the Regulations as amended from time to time provided that the Regulations should prevail in any case of



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

- The Clearing Member and the Client acknowledge and accept that in the event of default of the 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 Client's 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 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 Client. In such cases the Clearing Members shall remain bound under the Agreement with the Client until the moment at which the withdrawal/suspension or termination becomes effective;
- the Clearing Member and the Client acknowledge that any request by the 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.