

part of eex group



Appendix “Individual Segregation” to the NCM Agreement (Collateral Agreement)

Required in triplicate

04.10.2023

Leipzig

Ref. NCM02c

Release 005

Preliminary remark

With the signing of this Collateral Agreement the Non-Clearing Member opts for the individual segregation of its positions and collateral ("**Individual Segregation**"). For every individually segregated Non-Clearing Member ("**Segregated Non-Clearing Member**") ECC will, for the purpose of separate calculation and administration of collateral, keep separate position accounts and a separate collateral clearing account. These separate accounts are used in order to record the positions and collateral of that Non-Clearing Member, which have been posted to ECC separately from those of the Clearing-Member, its clients and other Non-Clearing Members. Individual Segregation also means that the collateral, which the Non-Clearing Member has furnished to its Clearing Member can be used by the Clearing Member to fulfil the Clearing Members collateral obligations towards ECC ("Passing Through of Collateral").

With the signing of this Collateral Agreement the respective rules on the Passing Through of Collateral and on Individual Segregation of the Clearing Conditions will apply in their respective valid version which encompass in particular:

1. Passing Through of Collateral (section 3.4.8 Clearing Conditions),
2. Collateral in Cash in passing-through of Collateral (section 3.4.9 Clearing Conditions),
3. Collateral in Securities in passing-through of Collateral (section 3.4.10 Clearing Conditions),
4. Pledges in relation to the passing through of Collateral (section 3.4.11 Clearing Conditions),
5. Collateral Clearing Account (section 3.5.7 Clearing Conditions) and
6. Transfer of Positions and Collateral, Closing and Utilisation of Collateral (section 3.10.1 Clearing Conditions),
7. Utilisation of Collateral (section 3.10.2 Clearing Conditions),
8. Transfer and Distribution of Collateral (section 3.10.3 Clearing Conditions).

To ensure an immediate transfer of passed through collaterals to a new Clearing Member (collateral transfer according to section 3.1.6 Clearing Conditions) outside a default or insolvency of the Clearing Member (section 3.8.1 Clearing Conditions) an additional form "Power of Authority for ECC regarding the Transfer of Collateral in urgent Cases" is required. This form is available on ECC's website as NCM07.

This Collateral Agreement must be concluded together with a close-out netting agreement between NCM and CM as the provisions on Individual Segregation in the Clearing Conditions refer to the close out netting agreement between CM and NCM. It is possible to use any close-out netting agreement which has been approved by ECC.

Collateral Agreement – Appendix to the NCM Agreement between

as Clearing Member (CM)

and

as Non-Clearing Member (NCM)

and

European Commodity Clearing AG (ECC AG), Leipzig

In relation to the clearing of trades of the Non-Clearing Member under the above mentioned

NCM-Agreement of _____ the Non-Clearing Member opts for **Individual Segregation** of its positions and collateral. As a consequence the respective provisions in the Clearing Conditions will apply.

By default, end-of-Day payments in relation to the separate Collateral Clearing Account (ISA Pool) will be handled as follows:

- Cash collateral for an end-of-day margin call will be deposited to the Standard Collateral Clearing Account of the Institution Clearing Member
- Excess cash collateral remains on the ISA Pool
- Payments will be processed net together with the Standard Collateral Clearing Account

Following change to the default setup shall be implemented:

Direct cash collateral deposit to the ISA Pool in case of end-of-day margin call - "Direct Debit"

Only, if "Direct Debit" option is selected:

Automatic cash collateral withdrawal of excess collateral from the ISA Pool
– "Auto-Repay"

Gross payment for the ISA Pool
– "Separate Cash Chain"

¹ Only selected CBF pledge accounts on the Creation or Cascade platform can be used. Please contact ECC for further information.

The pledges according to section 3.4.11 of the Clearing Conditions have been duly notified.

On behalf of the CM

Place	Date	Signature

On behalf of the NCM

Place	Date	Signature

On behalf of the ECC AG

Place	Date	Signature
Leipzig		

To be filled by ECC

Pool name:	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> E <input type="checkbox"/> X <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> E <input type="checkbox"/> X <input type="checkbox"/>	<input type="checkbox"/> ISA <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	CM		NCM			