

## CME CLEARING 360 CLEARING FIRM AGREEMENT

This Agreement is made by and between CHICAGO MERCANTILE EXCHANGE INC. (“CME”), a Delaware corporation with its principal place of business at 20 South Wacker Drive, Chicago, Illinois 60606, U.S.A., and \_\_\_\_\_ (“Clearing Firm”), with its principal place of business at \_\_\_\_\_.

**WHEREAS**, CME offers clearing services for privately-negotiated trades in various contracts reported through its Clearing 360 Interface; and

**WHEREAS**, Clearing Firm wishes to access the Clearing 360 Interface on behalf of Authorized Customers and to provide access to the Clearing 360 Interface to Authorized Customers and clear any trades resulting therefrom;

**THEREFORE**, the parties hereby agree as follows:

### 1. DEFINITIONS.

(a) “Authorized Customer” means a customer of Clearing Firm, an affiliate of Clearing Firm, or a customer of an affiliate of Clearing Firm that is authorized under this Agreement to submit transactions in any Clearing 360 Products to the Clearing House for Clearing.

(b) “Cleared OTC Derivatives” means all products, instruments and contracts in Over-The-Counter Derivatives, including but not limited to swaps and forward rate agreements, that the Clearing House has designated as eligible for clearing.

(c) “Clearing” means the clearance, settlement, margining, collateralization and related services and activities performed by the Clearing House or Clearing Firm, as the case may be, with respect to transactions or positions in Cleared OTC Derivatives, in accordance with Clearing House Rules, and “Clear” and “Clearance” have appropriate related meanings.

(d) “Clearing 360” means the clearing services for privately negotiated trades in Clearing 360 Products which may be reported via the Clearing 360 Interface.

(e) “Clearing 360 Data” means any market or execution prices, any fills, including indicative fills, individual orders data, volume data, limit order book data, market depth data, customer names or unique customer identifiers, opening capital amounts, discount factors, strikes, product names, customer names, and any aggregate data or databases of such data and any similar data or other information relating to the trading or clearing Clearing 360 Products.

(f) “Clearing 360 Interface” means an electronic system provided by CME by which privately negotiated trades in Clearing 360 Products may be submitted to the Clearing

House by parties, including Clearing Firm and Authorized Customers.

(g) “Clearing 360 Materials” means any database, software, programs, protocols, interfaces, displays and manuals, including the selection, arrangement, and sequencing of the contents thereof, to which Clearing Firm obtains access in connection with this Agreement or trading activity through the Clearing 360 Interface.

(h) “Clearing 360 Products” means all products, including but not limited to Cleared OTC Derivatives, for which privately negotiated trades may be submitted to the CME Clearing House through the Clearing 360 Interface, as determined by CME from time to time.

(i) “Clearing House” means the Clearing House owned and operated by CME.

(j) “Eligible Contract Participant” or “ECP” has the meaning set forth in Section 1a(12) of the Commodity Exchange Act.

(k) “Over-The-Counter Derivatives” means agreements, contracts or transactions excluded from the Commodity Exchange Act by section 2(c), 2(d), 2(f) or 2(g) of the Commodity Exchange Act (“CEA”), or other over-the-counter derivative instruments (as defined in the Federal Deposit Insurance Corporation Improvement Act of 1991, 12 U.S.C. § 4421(2)).

(l) “Regulation 30.7 Account” means an account maintained in accordance with Commodity Futures Trading Commission Regulation 30.7 (17 C.F.R. 30.7).

(m) “Rules” means the rules, policies, and procedures of CME, as such rules are established and modified by CME from time to time. The term “Rules” includes, but is not limited to, the rules, policies and procedures of the Clearing House relating to Clearing transactions in Cleared OTC Derivatives, as in effect from time to time.

**2. SCOPE OF AGREEMENT.** Subject to the terms and conditions set forth in this Agreement and the Rules, Clearing Firm and any Authorized Customer is authorized to submit privately negotiated trades in Clearing 360 Products through the Clearing 360 Interface to be guaranteed by the Clearing House. Clearing Firm must request authorization of customers by completing and submitting to CME either: (A) for each customer of Clearing Firm that wishes to submit for Clearing

any Clearing 360 Products other than Cleared OTC Derivatives, a “Clearing Firm Authorization Request” form (Exhibit A hereto); or (B) for each customer of Clearing Firm that wishes to submit Cleared OTC Derivatives for Clearing, a “CME Cleared OTC Derivatives: Customer Acknowledgement and Information” form (Exhibit B hereto). If Clearing Firm will access the Clearing 360 Interface directly, CME hereby grants to Clearing Firm and Clearing Firm’s Authorized Customers a nonexclusive, revocable, nontransferable, nonsublicensable, limited personal license to access the Clearing 360 Interface in accordance with the purpose of this Agreement and the Rules.

**3. CLEARING FIRM REPRESENTATIONS AND ACKNOWLEDGEMENTS.** Clearing Firm makes the following representations and acknowledgements with respect to Cleared OTC Derivatives:

- (a) Member Status. Clearing Firm has duly completed and executed all applications, agreements and filings and taken all other steps necessary to Clear Clearing 360 Products under the Rules and has satisfied the requirements under the Rules to be a member in good standing of the Clearing House with respect to those Clearing 360 Products to be traded by Clearing Firm or its Authorized Customers.
- (b) Novation. Upon acceptance of a transaction involving a Cleared OTC Derivative for Clearing by the Clearing House in accordance with the Rules, such transaction shall be automatically novated and give rise to a transaction on the terms confirmed by the Clearing House.
- (c) Non-Cleared Transactions. Any transaction involving a Cleared OTC Derivative that is submitted to the Clearing House for Clearing that is not accepted for Clearing will be void from inception and no party thereto shall have any obligation to any other party.
- (d) Collateral Credit Support and Other Property Relating to Customer Positions. Except for any Authorized Customers that are affiliates of Clearing Firm, all collateral, credit support and other property relating to Customer positions in Cleared OTC Derivatives shall be segregated from the Clearing Firm’s proprietary account and shall be held either: (i) in a Regulation 30.7 Account and commingled with collateral, credit support and other property of other customers of the same Clearing Firm held in the Regulation 30.7 Account; or (ii) if the Commodity Futures Trading Commission (“CFTC”), or any successor agency, has issued an order pursuant to which the Clearing Firm may commingle customer funds used to margin specific Cleared OTC Derivatives with other funds held in customer segregated accounts maintained in accordance with section 4d(a)(2) of the CEA, then all collateral, credit support and other property related to Customer positions in those specific Cleared OTC Derivatives will be held in a customer segregated account.

**4. TERM OF AGREEMENT.** This Agreement commences on the Effective Date and shall continue in effect until earlier terminated by either party as set forth herein.

**5. MODIFICATION OF AGREEMENT.** CME may modify any of the terms and conditions generally applicable to clearing firms that are set forth in this Agreement, by sending at least 30 days’ prior written notice of the modification to Clearing Firm. If Clearing Firm does not consent to the modification, Clearing Firm may terminate this Agreement by sending a written notice of termination to CME within 20 days of receiving notification of the modification. Any such termination will be effective as of the date on which the modification would have taken effect.

**6. FEES.** Clearing Firm agrees to pay all applicable fees in accordance with the Rules.

**7. GENERAL CONDITIONS.** Access to and use of the Clearing 360 Interface is provided on the following terms and conditions:

- (a) Access; Compliance With Agreement. Clearing Firm shall not permit use of or access to the Clearing 360 Interface by anyone other than Clearing Firm and any Authorized Customers. Clearing Firm shall comply with all of the terms and conditions of this Agreement.
- (b) Compliance With Rules. Transactions that take place through the Clearing 360 Interface are subject to the Rules. Clearing Firm shall comply with and hereby agrees to be subject to the Rules when using Clearing 360, and shall cause each Authorized Customer to execute Exhibit B and agree to also be bound by the Rules. In the event of a conflict between the provisions of this Agreement and the provisions in the Rules, the Rules shall govern.
- (c) Eligible Contract Participants. Clearing Firm warrants and covenants on the date of this Agreement and at all times during the term of this Agreement, that Clearing Firm is an ECP. Clearing Firm shall notify CME immediately if Clearing Firm ceases to be an ECP, or if Clearing Firm learns that any of its Authorized Customers ceases to be an ECP, and will immediately cause any use of the Clearing 360 interface by the affected entity to cease.
- (d) Compliance With Law. Clearing Firm warrants and covenants that it shall comply at all times during the term of this Agreement, with all applicable laws, orders, and regulations pertaining to the use of Clearing 360, Clearing 360 Materials, Clearing 360 Data, Interfaces, and all transactions in connection therewith.
- (e) CME Modifications. Clearing Firm acknowledges and agrees that CME may modify, suspend, or terminate

Clearing 360, Clearing 360 Data, Clearing 360 Materials, CME-provided Interfaces, or other service formerly supplied at any time. CME shall provide Clearing Firm with prior notice of such modification, suspension, or termination if practicable; otherwise, CME shall provide Clearing Firm with notice as soon as practicable after such modification or termination.

(f) Confidentiality.

(i) Clearing Firm acknowledges that the Clearing 360 Materials constitute trade secrets, proprietary to CME and its licensors, as to which copyright, database rights and patent rights of CME and its licensors may also exist. Clearing Firm agrees to keep the Clearing 360 Materials confidential, using the same standard of care it uses to keep its own Confidential Information private, but no less than a reasonable standard of care, and not use the Clearing 360 Materials for any purpose other than the performance of its obligations or the exercise of its rights under this Agreement, or compliance with any applicable law or regulation. Clearing Firm agrees that, as between Clearing Firm and CME, all copies and expressions of such Clearing 360 Materials, trade secrets, works, processes, and methods are the exclusive property of CME. All Clearing 360 Materials in the possession, custody, or control of Clearing Firm on the date of termination of this Agreement shall immediately be returned to CME (or at CME's option, destroyed and such destruction certified in writing), except for any such information retained for required legal or regulatory purposes. The foregoing shall not apply to materials that are publicly available, come into the possession of Clearing Firm other than as a result of breach of this Agreement, or required to be produced by any legal or regulatory authority.

(ii) CME agrees that any information provided to CME by Clearing Firm pursuant to Exhibit A or Exhibit B hereto is confidential information ("Confidential Information") and CME agrees that it shall keep in confidence the Confidential Information using the same standard of care it uses to keep its own Confidential Information private, but no less than a reasonable standard of care, and not use that Confidential Information for any purpose other than the performance of its obligations or the exercise of its rights under this Agreement, or compliance with any applicable order, law or regulation. The foregoing shall not apply to information that is publicly available, comes into the possession of CME other than as a result of breach of this Agreement, or required to be produced by any legal or regulatory authority.

(iii) The parties acknowledge that a breach of the confidentiality provisions of this Agreement will result in serious and irreparable harm for which there is no adequate remedy at law. In the event of any breach of the confidentiality provisions of this Agreement, the non-

breaching party shall be entitled to seek temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.

(g) Clearing 360 Data. CME grants to Clearing Firm, subject to the terms and conditions of the Agreement, a limited, non-exclusive, non-transferable, revocable license to receive Clearing 360 Data and provide Clearing 360 Data to Authorized Customers. Clearing Firm agrees not to use Clearing 360 Data for any purpose other than submitting privately negotiated trades in Clearing 360 Products for a valid, active and capitalized account, or engaging in risk management, operational, or supervisory activities with respect to the use of Clearing 360. Clearing Firm acknowledges and agrees that CME has exclusive and valuable property rights in and to Clearing 360 Data, that Clearing 360 Data constitute valuable confidential information, trade secrets and proprietary rights of CME, not within the public domain, that Clearing 360 Data shall remain valuable confidential information, trade secrets and proprietary rights to CME (at least until CME places or authorizes placement of Clearing 360 Data in the public domain), and that, but for this Agreement, Clearing Firm would have no rights or access to Clearing 360 Data. Clearing Firm will safeguard Clearing 360 Data from unauthorized access by any person not permitted under this Agreement to receive Clearing 360 Data from Clearing Firm and will treat Clearing 360 Data in a manner no less secure than Clearing Firm's own proprietary information. Clearing Firm acknowledges and agrees that disclosure of any Clearing 360 Data in violation of this Agreement, or any breach or threatened breach of any other covenants or agreements contained herein, would cause irreparable injury to CME for which money damages alone would be an inadequate remedy.

(h) Indemnification to CME. Clearing Firm hereby agrees that it shall indemnify and hold harmless CME, its affiliates, officers, directors, employees, agents, contractors and suppliers from any losses, damages, reasonable costs and expenses incurred by CME in defending against a claim, action, suit, or demand (including reasonable attorneys' fees) arising out of or in connection with any breach of or any inaccuracy in any representation or warranty made by Clearing Firm in this Agreement. CME will promptly notify Clearing Firm of any claim, action, suit or demand that may trigger Clearing Firm's obligations under this Section 7(h).

(i) Indemnification from CME. CME hereby agrees that it shall defend, indemnify and hold harmless Clearing Firm, and its officers, directors, agents and employees, from and against damages, court costs and reasonable expenses incurred by Clearing Firm or damages, reasonable attorney's fees, court costs and expenses awarded against Clearing Firm relating to infringement arising from Clearing Firm's use of Clearing 360 as authorized in this Agreement, *provided that* Clearing Firm has complied with all of its material obligations under the

Agreement *and provided further that* the indemnification amount shall in no event exceed the fees paid by Clearing Firm to CME during the twelve (12) months prior to the date of a judgment or settlement of the claim (“Indemnification Limitation”). Clearing Firm will promptly notify CME of any claim, action suit or demand that my trigger CME’s obligations under this Section 7(i).

CME will select, retain and pay for counsel, and shall be responsible for payment of the costs and expenses of defending Clearing Firm and/or negotiating any settlement on behalf of Clearing Firm. CME may not settle a claim on behalf of Clearing Firm for any amount that exceeds the Indemnification Limitation unless (1) Clearing Firm consents in writing or (2) CME pays the amount in excess of the Indemnification Limitation itself. The indemnification provide under this Section shall be the sole and exclusive remedy of Clearing Firm against CME with respect to any claim against Clearing Firm relating to claims of infringement.

Clearing Firm shall fully cooperate and assist CME in the defense by CME of such claim, including but not limited to attending depositions, providing access to any pertinent information, documents and personnel, and otherwise cooperating as reasonable required to defend such claim. Clearing Firm may, in its sole discretion and at its own expense, retain other counsel. However, in such event, there shall be no reimbursement by CME to Clearing Firm for its attorneys’ fees, costs, expenses or other charges incurred by Clearing Firm in connection with the services provided by such other counsel, and the right to control the defense and/or settlement of such claims shall remain with CME.

**8. DISCLAIMER.** CLEARING FIRM UNDERSTANDS AND AGREES THAT CME IS NOT DIRECTLY OR INDIRECTLY A PARTY TO ANY TRADE OR TRANSACTION UNTIL SUCH TRADE OR TRANSACTION IS ACCEPTED BY THE CLEARING HOUSE IN ACCORDANCE WITH THE RULES . CLEARING FIRM FURTHER UNDERSTANDS AND AGREES THAT THE LIABILITY OF CME WITH RESPECT TO TRANSACTIONS REPORTED THROUGH THE CLEARING 360 INTERFACE IS SUBJECT TO AND LIMITED BY THE RULES. CME DOES NOT MAKE, AND HEREBY DISCLAIMS, ANY AND ALL EXPRESS AND/OR IMPLIED WARRANTIES (INCLUDING ANY WARRANTIES WITH RESPECT TO THE PERFORMANCE OF OR CONNECTION TO THE INTERFACE, THE AVAILABILITY OF BACK-OFFICE SYSTEMS CAPABILITIES, OR ANY SERVICES PERFORMED BY OR ON BEHALF OF CME PURSUANT TO THIS AGREEMENT), INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND TITLE, AND ANY WARRANTIES

ARISING FROM A COURSE OF DEALING, USAGE OR TRADE PRACTICE.

**9. LIMITED WARRANTY AND LIMITATION OF LIABILITY.**

The Rules concerning liability and warranties (including without limitation the Rules that incorporate by reference Rules 578 and 579 of the Rules of CME) are incorporated herein by this reference and apply with the same force and effect as if they were reproduced in their entirety in this Agreement. Those Rules set out the entire liability of CME to Clearing Firm and other Authorized Users. All other liability of CME under or in connection with this Agreement is excluded, except to the extent that it is not permitted to be excluded by applicable law.

**10. TERMINATION.**

(a) CME may suspend access to the Clearing 360 Interface or terminate this Agreement at any time if:

- i) any fees due to CME are past due;
- ii) Clearing Firm breaches any material obligation or representation in this Agreement;
- iii) CME ceases to offer Clearing 360 in the country(ies) in which Clearing Firm’s offices are located;
- iv) Clearing Firm files a petition under the Federal Bankruptcy Act or any insolvency law, or becomes insolvent, or an involuntary petition for bankruptcy has been filed against Clearing Firm and the court in that action has issued an order for the winding up, liquidation or administration of Clearing Firm;
- v) Such termination or suspension is required by applicable law or regulation or court order;
- vi) Clearing Firm ceases doing business as a going concern;
- vii) Such termination or suspension is provided by the Rules or by order of any applicable CME committee;
- viii) Clearing Firm fails to maintain its status as a member in good standing of CME’s Clearing House; or
- ix) Clearing Firm’s eligibility to trade on CME or clear resulting trades is revoked or suspended by the CME Clearing House.

CME’s right to suspend or terminate pursuant to subsections (i) and (ii) shall take effect 30 days from notice by CME that the event listed in the relevant subsection has occurred, unless

Clearing Firm cures such breach within such notice period; pursuant to subsection (iii) shall take effect 15 days from notice by CME that the event listed in the relevant subsection has occurred; and pursuant to subsections (iv) – (ix) shall take effect immediately, without prior notice by CME.

(b) Clearing Firm may terminate this Agreement immediately upon written notice if CME breaches any material obligation of this Agreement and CME fails to remedy such breach within 30 days following written notice specifying the breach.

(c) Either party may terminate this Agreement in its sole discretion upon 90 days' prior written notice to the other party.

**11. SURVIVAL FOLLOWING TERMINATION.** The provisions of Sections 6, 7(f)-(i), and 8-19 as well as all other disclaimers and indemnities in favor of CME shall survive the termination of this Agreement. Upon termination of this Agreement, Clearing Firm shall cooperate in promptly terminating access to and use of the Clearing 360 Interface by all Authorized Customers.

**12. WAIVER OF COMPLIANCE.** Any failure of Clearing Firm, on the one hand, or CME, on the other, to comply with any obligation herein may only be waived in writing by the other party to this Agreement, but such waiver or failure to insist upon strict compliance with such obligation shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

**13. NOTICES.** All notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given if and when delivered by hand or mailed, certified or registered mail postage pre-paid, to the address of Clearing Firm or CME first set forth above, or to such other person or address as Clearing Firm or CME shall give notice pursuant to this Section 13.

**14. HEADINGS.** The headings of the sections of this Agreement are inserted for convenience only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Agreement.

**15. ENTIRE AGREEMENT.** This Agreement, as amended from time to time pursuant hereto, shall constitute the entire agreement between CME and Clearing Firm respecting use of the Clearing 360 Interface, and shall supersede all prior agreements, arrangements, representations or promises, whether oral or written, as to its subject matter. Except as set forth in Section 5, this Agreement may be amended only by a writing executed by both of the parties hereto, which shall not be in an electronic form. A facsimile copy of the signed Agreement shall be deemed as binding as the original document.

**16. ASSIGNMENT.** This Agreement may not be assigned or transferred by Clearing Firm to any other person without CME's prior written consent and any purported assignment or transfer without such consent is void and unenforceable. CME in its discretion may assign this Agreement in whole or in part at any time to any affiliate of CME. In such event Clearing Firm agrees that it will look only to such assignee and not to CME for the performance of any assigned obligations hereunder.

**17. NO THIRD PARTY BENEFICIARIES.** Each party hereto agrees that there are no third party beneficiaries of this Agreement.

## **18. GOVERNING LAW; JURISDICTION.**

(a) Governing Law. This Agreement shall be governed by the laws of the State of Illinois, except for any laws that operate to apply the law of another state.

(b) Jurisdiction. Clearing Firm consents and agrees, and hereby submits, to the general and exclusive jurisdiction of the Federal and State courts in Chicago, Illinois, agrees to commence actions, suits, and proceedings ("Proceedings") only in such courts, and waives any objection to venue in any such jurisdiction in the event any action, suit, or proceeding is commenced in such courts under or with respect to any matters in connection with this Agreement. Nothing contained in this Section shall limit the right of CME to commence Proceedings against a non-US customer in any other court of competent jurisdiction in which such non-US customer is located. Nor shall the commencement of Proceedings by CME in one or more jurisdictions preclude the taking of Proceedings by CME in any other jurisdiction with respect to a non-US customer whether concurrently or not, to the extent permitted by the law of that other jurisdiction. Notwithstanding CME's commencement of Proceedings in a jurisdiction other than the Federal and State courts in Chicago, Illinois, this Agreement shall at all time continue to be governed by, and construed in accordance with, the laws of the State of Illinois. No action arising out of any claimed breach of this Agreement or transactions under this Agreement may be brought by either party more than 2 years after the cause of action has accrued.

(c) UK Data Protection Act 1998. To enable CME to perform under the Agreement, Clearing Firm will need to provide personal data to CME. Such data may belong to Clearing Firm or other Authorized Users and, in either case, Clearing Firm is responsible for obtaining the appropriate consent prior to providing such information to CME. All such data provided by Clearing Firm will be kept secure and confidential and will only be used for the purpose of (1) processing and implementing the Agreement, and (2) complying with the rules and regulations of the CFTC, or other applicable rules and regulations, governing the trading of derivatives (futures and options on futures), unless Clearing

Firm consents to CME using it for another purpose. Such use may involve the transfer of this data outside the European Economic area. In storing and processing data for purposes of the Agreement, CME will comply with the provisions of the Data Protection Act 1998, including the data protection principles set out in the Act.

**19. USE OF NAME.** Neither CME nor Clearing Firm shall use the name of the other for advertising or publicity purposes without the prior written consent of the other.

**IN WITNESS WHEREOF**, the parties have caused their duly authorized representatives to execute this Agreement, which is effective as of the date this Agreement is accepted and executed by CME, as indicated below.

**CLEARING FIRM**

**CHICAGO MERCANTILE EXCHANGE INC.**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_  
(Must be an authorized Officer)

Title: \_\_\_\_\_  
(Must be an authorized Officer)

Date: \_\_\_\_\_, 200\_\_

Date: \_\_\_\_\_, 200\_\_  
("Effective Date")

## EXHIBIT A

### CME CLEARING 360 CLEARING FIRM AUTHORIZATION REQUEST

This Exhibit A to the CME Clearing 360 Agreement (the "Agreement") is entered into by and between Chicago Mercantile Exchange Inc., \_\_\_\_\_ ("Clearing Firm"), and \_\_\_\_\_ ("Customer"). This Exhibit A incorporates by reference and is subject to the Agreement, and the capitalized terms herein have the meanings set forth in the Agreement.

1. Scope. This Exhibit A sets out specific terms and conditions on which CME will provide Clearing Firm and Customer with clearing services for Clearing 360 Products other than Cleared OTC Derivatives ("Clearing 360 Exhibit A Products").
2. Guarantee of Customer Transactions. Clearing Firm hereby authorizes the use of the **Clearing Firm Number, Trading Firm Number and Customer Account Number** specified herein and guarantees all Clearing 360 Exhibit A Products submitted for clearance in the name of Customer.
3. Clearing Firm Representations and Warranties. Clearing Firm makes the following representations and warranties:
  - a. Eligible Contract Participant. Clearing Firm shall notify CME immediately if it becomes aware at any time that Customer is not an "eligible contract participant" within the meaning of section 1(a)(12) of the Commodity Exchange Act ("CEA").
4. Customer Representations and Warranties. Customer makes the following representations and warranties:
  - a. Eligible Contract Participant. Customer represents and warrants that it is now, and will remain during the term of this Exhibit A, an eligible contract participant within the meaning of section 1(a)(12) of the CEA.
  - b. Clearing House Rules. Customer shall comply with and agrees it is subject to the Rules, including the rules, policies and procedures of the Clearing House relating to Clearing transactions in Clearing 360 Exhibit A Products, as in effect from time to time. In the event of a conflict between any provision of this Exhibit A and any provision of Rules, the Rules shall govern.
  - c. Compliance with Law. Customer warrants and covenants that it shall comply at all times during the term of this Exhibit A, with all applicable laws, orders, rules and regulations pertaining to the use of Clearing 360, Clearing 360 Materials, Clearing 360 Data, Interfaces, and all transactions in connection therewith.
5. Clearing 360 Data. CME grants to Customer, subject to the terms and conditions of this Exhibit A and the Agreement, a limited, non-exclusive, non-transferable, revocable license to receive Clearing 360 Data. Customer agrees not to use Clearing 360 Data for any purpose other than submitting privately negotiated trades in Clearing 360 Products for a valid, active and capitalized account, or engaging in risk management, operational, or supervisory activities with respect to the use of Clearing 360. Customer acknowledges and agrees that CME has exclusive and valuable property rights in and to Clearing 360 Data, that Clearing 360 Data constitute valuable confidential information, trade secrets and proprietary rights of CME, not within the public domain, that Clearing 360 Data shall remain valuable confidential information, trade secrets and proprietary rights to CME (at least until CME places or authorizes placement of Clearing 360 Data in the public domain), and

that, but for this Agreement, Customer would have no rights or access to Clearing 360 Data. Customer acknowledges and agrees that disclosure of any Clearing 360 Data in violation of this Exhibit A, or any breach or threatened breach of any other covenants or agreements contained herein, would cause irreparable injury to CME for which money damages alone would be an inadequate remedy.

6. Clearing Firm and Customer Information. Clearing Firm must provide the following information regarding Clearing Firm and Customer:

Clearing Firm Name		
Clearing Firm Number (CMF #)		
Firm ID (TMF #)		
Account Name		
Account Number		
Account Owner	Name	
	Address	
	City	
	State	
	Country	
	Postal Code	
Account Controller	Name	
	Address	
	City	
	State	
	Country	
	Postal Code	
BIC Code		

Clearing Firm represents and warrants that the information provided in the chart set forth in this paragraph 7 is complete and accurate. Customer agrees to notify Clearing Firm if any information pertaining to Customer is inaccurate or incomplete, in which case Clearing Firm will immediately submit to CME, by facsimile at (312) 648-5345, a new version thereof containing complete and accurate information.

7. Termination.

- a. This Exhibit A may be terminated:
  - i. Upon termination of the Agreement;
  - ii. Subject to paragraph 8(a)(ii) hereof, by CME or Clearing Firm upon the failure of any other party hereto to cure its material breach of any provision of this Exhibit A within thirty (30) days following the receipt by such other party of a notice of such material breach; or
  - iii. Notwithstanding any other provision of this Exhibit A, by CME, Clearing Firm or Customer at any time on ninety (90) days' prior written notice to each other party hereto.
- b. Upon termination of this Exhibit A, or upon termination of the Agreement, Clearing Firm shall cease any and all Clearance of transactions or positions of Customer in Clearing

360 Products, provided that Clearing Firm's obligations with respect to all open positions of Customer in Clearing 360 Products shall remain in effect until all such obligations have been fully performed.

<b>CHICAGO MERCANTILE EXCHANGE INC.</b>	<b>CUSTOMER</b>
<b>SIGNED BY:</b>	<b>SIGNED BY:</b>
<b>PRINT NAME:</b>	<b>PRINT NAME:</b>
<b>TITLE:</b>	<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)	<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)

<b>CLEARING FIRM</b>
<b>SIGNED BY:</b>
<b>PRINT NAME:</b>
<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)

IF APPLICABLE:

Acknowledged and Agreed:

<b>OMNIBUS CARRYING FIRM</b>
<b>SIGNED BY:</b>
<b>PRINT NAME:</b>
<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)

## EXHIBIT B

### **CME CLEARED OTC DERIVATIVES: CUSTOMER ACKNOWLEDGEMENT AND INFORMATION**

This Exhibit B to the CME Clearing 360 Agreement (the "Agreement") is entered into by and between Chicago Mercantile Exchange Inc., \_\_\_\_\_ ("Clearing Firm"), and \_\_\_\_\_ ("Customer"). This Exhibit B incorporates by reference and is subject to the Agreement, and the capitalized terms herein have the meanings set forth in the Agreement.

1. Scope. This Exhibit B sets out specific terms and conditions on which CME will provide Clearing Firm and Customer with clearing services for Cleared OTC Derivatives.
2. Guarantee of Customer Transactions. Clearing Firm hereby authorizes the use of the **Clearing Firm Number, Trading Firm Number and Customer Account Number** specified herein and guarantees all Cleared OTC Derivatives submitted for clearance in the name of Customer.
3. Clearing Firm Representations and Warranties. Clearing Firm makes the following representations and warranties:
  - a. Eligible Contract Participant. Clearing Firm shall notify CME immediately if it becomes aware at any time that Customer is not an "eligible contract participant" within the meaning of section 1(a)(12)(A), (B)(ii) or (C) of the Commodity Exchange Act ("CEA").
  - b. Account Agreement. Clearing Firm agrees that any definition of "futures contracts" or "contracts" or other similarly defined term contained in the account agreement it entered into with Customer or any carrying firm which, directly or indirectly, Customer uses to access Cleared OTC Derivatives shall include Cleared OTC Derivatives. Any definition of "exchanges" or "contract markets" or other similarly defined term contained in such account agreement shall include any platform on which Cleared OTC Derivatives are traded.
4. Customer Representations and Warranties. Customer makes the following representations and warranties:
  - a. Eligible Contract Participant. Customer represents and warrants that it is now, and will remain during the term of this Exhibit B, an eligible contract participant within the meaning of section 1(a)(12)(A), (B)(ii) or (C) of the CEA.
  - b. Clearing House Rules. Customer shall comply with and agrees it is subject to the Rules, including the rules, policies and procedures of the Clearing House relating to Clearing transactions in Cleared OTC Derivatives, as in effect from time to time. In the event of a conflict between any provision of this Exhibit B and any provision of Rules, the Rules shall govern.
  - c. Account Agreement. Customer agrees that any definition of "futures contracts" or "contracts" or other similarly defined term contained in the account agreement that Customer entered into with Clearing Firm or any carrying firm which, directly or indirectly, Customer uses to access Cleared OTC Derivatives shall include Cleared OTC Derivatives. Any definition of "exchanges" or "contract markets" or other similarly defined term contained in such account agreement shall include any platform on which Cleared OTC Derivatives are traded. If Customer's account is carried by another firm which, directly or indirectly, clears on an omnibus basis through Clearing Firm, Customer agrees that any definition of "futures contracts", "contracts", or other similarly defined term contained in the account agreement it entered into with its carrying firm shall include Cleared OTC Derivatives. Any definition of "exchanges", "contract

markets” or other similarly defined term contained in such account agreements shall include any platform on which Cleared OTC Derivatives are traded.

- d. Compliance with Law. Customer warrants and covenants that it shall comply at all times during the term of this Exhibit B, with all applicable laws, orders, rules and regulations pertaining to the use of Clearing 360, Clearing 360 Materials, Clearing 360 Data, Interfaces, and all transactions in connection therewith.

5. Customer Acknowledgements. Customer makes the following acknowledgements:

- a. Novation. Upon acceptance of a transaction involving a Cleared OTC Derivative for Clearing by the Clearing House in accordance with the Rules, such transaction shall be automatically novated and give rise to a transaction on the terms confirmed by the Clearing House.
- b. Non-Cleared Transactions. Except as provided otherwise in the Rules, any transaction involving a Cleared OTC Derivative that is submitted to the Clearing House for Clearing that is not accepted for Clearing will be void from inception and no party thereto shall have any obligation to any other party.
- c. Collateral Credit Support and Other Property Relating to Customer Positions. Provided that Customer is not an affiliate of Clearing Firm, all collateral, credit support and other property relating to Customer positions in Cleared OTC Derivatives shall be segregated from the Clearing Firm’s proprietary account and shall be held either: (i) in a Regulation 30.7 Account and commingled with collateral, credit support and other property of other customers of the same Clearing Firm held in the Regulation 30.7 Account; or (ii) if the Commodity Futures Trading Commission or any successor agency has issued an order pursuant to which the Clearing Firm may commingle customer funds used to margin specific Cleared OTC Derivatives with other funds held in customer segregated accounts maintained in accordance with section 4d(a)(2) of the CEA, then all collateral, credit support and other property related to Customer positions in those specific Cleared OTC Derivatives will be held in a customer segregated account.

6. Clearing 360 Data. CME grants to Customer, subject to the terms and conditions of this Exhibit B and the Agreement, a limited, non-exclusive, non-transferable, revocable license to receive Clearing 360 Data. Customer agrees not to use Clearing 360 Data for any purpose other than submitting privately negotiated trades in Clearing 360 Products for a valid, active and capitalized account, or engaging in risk management, operational, or supervisory activities with respect to the use of Clearing 360. Customer acknowledges and agrees that CME has exclusive and valuable property rights in and to Clearing 360 Data, that Clearing 360 Data constitute valuable confidential information, trade secrets and proprietary rights of CME, not within the public domain, that Clearing 360 Data shall remain valuable confidential information, trade secrets and proprietary rights to CME (at least until CME places or authorizes placement of Clearing 360 Data in the public domain), and that, but for this Agreement, Customer would have no rights or access to Clearing 360 Data. Customer acknowledges and agrees that disclosure of any Clearing 360 Data in violation of this Exhibit B, or any breach or threatened breach of any other covenants or agreements contained herein, would cause irreparable injury to CME for which money damages alone would be an inadequate remedy.

7. Clearing Firm and Customer Information. Clearing Firm must provide the following information regarding Clearing Firm and Customer:

Clearing Firm Name		
Clearing Firm Number (CMF #)		
Firm ID (TMF #)		
Account Name		
Account Number		
Account Owner	Name	
	Address	
	City	
	State	
	Country	
	Postal Code	
Account Controller	Name	
	Address	
	City	
	State	
	Country	
	Postal Code	
BIC Code		

Clearing Firm represents and warrants that the information provided in the chart set forth in this paragraph 7 is complete and accurate. Customer agrees to notify Clearing Firm if any information pertaining to Customer is inaccurate or incomplete, in which case Clearing Firm will immediately submit to CME, by facsimile at (312) 648-5345, a new version thereof containing complete and accurate information.

8. Termination.

a. This Exhibit B may be terminated:

- i. Upon termination of the Agreement;
- ii. Subject to paragraph 8(a)(ii) hereof, by CME or Clearing Firm upon the failure of any other party hereto to cure its material breach of any provision of this Exhibit B within thirty (30) days following the receipt by such other party of a notice of such material breach; or
- iii. Notwithstanding any other provision of this Exhibit B, by CME, Clearing Firm or Customer at any time on ninety (90) days' prior written notice to each other party hereto.

b. Upon termination of this Exhibit B, or upon termination of the Agreement, Clearing Firm shall cease any and all Clearance of transactions or positions of Customer in Cleared OTC Derivatives, provided that Clearing Firm's obligations with respect to all open positions of Customer in Cleared OTC Derivatives shall remain in effect until all such obligations have been fully performed.

<b>CHICAGO MERCANTILE EXCHANGE INC.</b>	<b>CUSTOMER</b>
<b>SIGNED BY:</b>	<b>SIGNED BY:</b>
<b>PRINT NAME:</b>	<b>PRINT NAME:</b>
<b>TITLE:</b>	<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)	<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)

<b>CLEARING FIRM</b>
<b>SIGNED BY:</b>
<b>PRINT NAME:</b>
<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)

IF APPLICABLE:

Acknowledged and Agreed:

<b>OMNIBUS CARRYING FIRM</b>
<b>SIGNED BY:</b>
<b>PRINT NAME:</b>
<b>TITLE:</b>
<b>DATE OF SIGNATURE:</b> (DD/MM/YYYY)