

KELER CCP Ltd.

1075 Budapest, Asbóth u. 9-11. • Phone: 483-6100 • Fax: 342-3539 • www.kelerkszf.hu • Trade Register No. 01-09-898433 • Registered by the Municipal Court as Court of Registration • Activity license No.E-III/1012/2008.

Code	Year	No.
21/	20090101/	

CLEARING MEMBERSHIP AGREEMENT

made and entered into between

KELER CCP Ltd.

(1075 Budapest, Asbóth u. 9-11., Trade Register No.: 01-09-898433, Activity license No.: E-III/1012/2008) hereinafter referred to as: **KELER CCP Ltd.**

represented by the undersigned vested with right of signature on the one hand, and

.....(complete trade name)

.....(short-form trade name)

..... (seat address)

Tax No.

Trade Register No.

Supervisory license number:

represented by

.....(in a similar form as in Specimen Signature)

hereinafter referred to as: **Clearing Member**

on the other hand,

hereinafter jointly referred to as: **Parties**

on the date mentioned below, under and subject to the terms and conditions as follows:

1. The Parties hereby agree that with the present agreement taking force KELER CCP Ltd. undertakes the guarantee defined in its General Business Regulations as central counterparty for the Clearing Member.
2. The Clearing Member hereby undertakes that following the present agreement taking force it shall meet the obligations of Clearing Members specified in the General Business Regulations of KELER CCP Ltd.
3. The Clearing Member has a **general clearing membership** in the below market(s), section(s)/range of transaction (s):*

* Please delete this point if no such clearing membership exists.

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4. The Clearing Member has an **individual clearing membership** in the below market(s), section(s)/range of transaction (s):*

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5. The Parties hereby agree that the present agreement enters into force when the Clearing Member meets all conditions of become a clearing member as stipulated in the General Business Regulations and KELER CCP Ltd. confirms to the Clearing Member that all conditions are fully met. A condition of the present agreement becoming effective is the Clearing Member concluding a settlement and position maintenance agreement with KELER Ltd. and KELER Ltd. confirming to KELER CCP Ltd. that this agreement is concluded. The provisions of the General Business Regulations of KELER CCP Ltd. shall govern the termination of the agreement.
6. In issues not regulated in the present agreement the General Business Regulations and the Lists of Conditions of KELER CCP Ltd. and KELER Ltd., the Clearing House Announcements of KELER Ltd. and the Announcements of KELER CCP Ltd. shall first of all be applied. The General Business Regulations, the Fee Schedule, the Announcements and the Lists of Conditions are available on the official website of KELER CCP Ltd. (www.kelerkszf.hu) and in the KID system. The regulatory documents of KELER Ltd. referred to above are available on the official website of KELER Ltd. (www.keler.hu) and in the KID system.
7. By signing the present agreement the Clearing Member hereby acknowledges and confirms to have completely learned, construed and fully accepted the contents and provisions of the General Business Regulations, the Fee Schedule and the Lists of Conditions. The Clearing Member hereby undertakes to establish its own regulations and contracts in accordance with the provisions of the General Business Regulations, the Lists of Conditions and the Announcements of KELER CCP Ltd. and KELER Ltd.
8. KELER CCP Ltd. hereby undertakes to inform the Clearing Member regarding modifications of its General Business Regulations, the Fee Schedule, the Lists of Conditions and the Announcements on its website (www.kelerkszf.hu), the website of the Capital Market Announcement systems (www.kozzetetelek.hu) and via KID. Modifications of the General Business Conditions, the Fee Schedule, the Lists of Conditions and the Announcements shall result in the modification of the provisions of the present agreement in accordance with the changes thereof without a separate statement by the Parties. The Clearing Member hereby accepts the above method of providing information regarding changes in regulations and the effective date of such changes.
9. It is hereby stipulated by the Parties that this agreement is drawn up according to standard contract conditions used by KELER CCP Ltd., and as such, it is free from unilateral, disproportionate, or unfair terms, conditions.
10. Issues not regulation in the present agreement shall be governed by Act IV of 1959, Act CXX of 2001 and the provisions of the related legal regulations.

Having perused, construed and accepted this contract to be in full conformity with their will and intentions the Parties put their signature to it in approval.

Budapest, Budapest,

.....
Clearing Member

.....
KELER CCP Ltd.

*Authorized signatures of the Parties according to the rules of signature.
Signatures concern all consecutively numbered pages.*