

IMPORTANT NOTICE

European Central Counterparty Limited



#: E#2-10
Date: 25 February 2010
To: All Participants
Attention: Managing Partner/Officer;
Manager, Operations Department;
Manager, Treasury/Finance Department
From: EuroCCP Operations
Subject: Processing for Czech Republic and Hungary:
Changes to EuroCCP Buy-In Schedule and Tax Withholding Schedule

Please be advised that effective immediately, the EuroCCP Buy-In Schedule is updated as attached. The changes are marked for ease of reference, and primarily relate to the addition of two new markets – the Czech Republic and Hungary.

In addition, the withholding tax table in Procedure IV (Corporate Actions and Related Matters) has been updated to include these two new markets:

Market Net	Net Rate
Austria	75%
Belgium	75%
Czech Republic	85%
Denmark	72%
Finland	72%
France	100%
Germany	78.9%
Hungary	100%
Ireland	80%
Italy	(see exception discussion following)
Netherlands	85%
Portugal	100% (up to 15 th of month following payment date, then 80%)
Spain	82%
Sweden	100%
UK	100%
Norway	75% (or 85% if “buyer” is due that rate. In such case the Corporation obtains 10% refund)
Switzerland	65%

Please note that these changes will take effect immediately and EuroCCP’s Procedures are hereby updated accordingly.

Questions regarding this matter may be directed to EuroCCP Operations at +44(0)20 7650 1555.

EuroCCP Buy-In Schedule

Country	Local Market Rule	Cancellation Date of Failing Instruction ¹	Execution Date ²
Austria	CCP.A	SD+3	SD+4
Belgium, France, Netherlands, Portugal	LCH.Clearnet S.A.	SD+7	SD+8
Czech Republic	Prague Stock Exchange	SD+6	SD+6
Denmark, Sweden and Finland	EMCF	SD+7	SD+8.
Germany	Eurex	SD+5	SD+5. If unsuccessful subsequent Execution Dates will be SD + 10, SD + 28, SD + 30.
Hungary	Keler	SD+2	SD+2
Ireland	Eurex	SD+14	SD+15. If unsuccessful, then on SD+18; If still unsuccessful SD+20.
Italy	CC&G	SD+7	SD+8. If unsuccessful SD+9. If still unsuccessful SD+10.
Norway	EuroCCP	SD+15	SD+16
Spain	Iberclear	SD+1	SD+1
Switzerland	x-Clear	SD+4	SD+4
United Kingdom	LCH.Clearnet Ltd	SD+34	SD+35
Depository Receipts settling in Euroclear Bank	LCH.Clearnet Ltd	SD+34	SD+35
Where a Local Market Rule Does not Exist	EuroCCP	SD+34	SD+35

¹ Cancelled after the last settlement cycle. Cancellation of the failing instruction does not affect the Participant's underlying delivery obligations.

² Notwithstanding the dates specified in this column, if the Corporation is unable to execute the Buy-In on the specified Execution Date or Dates, it may nevertheless continue to attempt to execute the Buy-In on subsequent days, or it may elect to pay a Buy-In Discharge Payment.

EuroCCP Buy-In Schedule

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Austria	CCP.A	SD+3	SD+4
Belgium, France, Netherlands, Portugal	LCH.Clearnet S.A.	SD+7	SD+8
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Hungary	Keler	SD+2	SD+2
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Italy	CC&G	SD+7	SD+8. If unsuccessful SD+9. If still unsuccessful SD+10.
Norway	EuroCCP	SD+15	SD+16
Spain	Iberclear	SD+1	SD+1
Switzerland	x-Clear	SD+4	SD+4
United Kingdom	LCH.Clearnet Ltd	SD+34	SD+35
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