

**ICE Clear Europe Limited**  
**Default Portability Preference**

To: ICE Clear Europe Limited  
60 Chiswell Street  
London EC1Y 4SA  
By email to: [ICEClearEuropeDefaultManagement@theice.com](mailto:ICEClearEuropeDefaultManagement@theice.com)

From:

Full legal name of Customer: [ \_\_\_\_\_ ]

Capitalised terms used but not defined in this Default Portability Preference take their meanings from those ascribed to them in the ICE Clear Europe Limited Clearing Rules, available at <https://www.theice.com>.

This confirms the Default Portability Preference of the Customer with respect to the Transferee Clearing Member named above. Such a preference must be confirmed in a separate Porting Notice in order to have any effect as a document requesting the Clearing House to make a Transfer following an Event of Default. This Default Portability Preference shall over-ride and supersede any previous Default Portability Preference notified to the Clearing House by the Customer. This Default Portability Preference does not restrict in any way the application of those provisions of the Rules and Standard Terms which provide for consent by the Customer to be Transferred to any non-defaulting Clearing Member nor does it prevent or restrict any Customer or Clearing Member from requesting any position transfer in the absence of an Event of Default.

By signing and submitting this Default Portability Preference, the Customer hereby agrees with, and confirms, represents and warrants to, the Clearing House that:

- (i) the relevant Standard Terms have been duly cross-referenced as being applicable to all Customer-CM Transactions between the Customer and the current Clearing Member in an agreement between the Customer and the current Clearing Member that has been duly executed and duly authorised by both parties;
- (ii) subject to Rule 202(c), the obligations of the Customer under the relevant Standard Terms constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application and to other matters which are standardly excluded, restricted or qualified in legal opinions (regardless of whether enforcement is sought in a proceeding in equity or at law));
- (iii) any amendments, modifications, restatements or supplements in respect of the Standard Terms made by the Clearing House in accordance with the procedures set out in the Standard Terms were, are and shall hereby be deemed and agreed to be effective, such that the most current published version of the Standard Terms (and not any previous version thereof) is legally binding on the Customer;
- (iv) any attempted amendment to or disapplication of any provision of the Standard Terms as between the Customer and the current Clearing Member or any other Person is void and of no effect;

- (v) any other agreement between the Customer and the current Clearing Member or any other Person that any provision of any other document shall prevail over the Standard Terms (or any amendment made thereto by the Clearing House) is void and of no effect, with the result that the Standard Terms prevail over any contrary provision to which the Customer and the current Clearing Member or any other Person are bound in any other agreement or document;
- (vi) the Clearing House is a third party beneficiary of the Standard Terms and may enforce the Standard Terms;
- (vii) at the request of the Transferee Clearing Member or the Clearing House, the Customer will enter into a further written confirmation of or agreement to any of the above or to any provision of the Standard Terms or Rules; and
- (viii) the signatory of the Customer below is duly authorised by the Customer to make the agreements, confirmations, representations and warranties herein and to execute this Default Portability Preference and documentation confirming such authority is attached as Annex 4.

The Customer agrees that, pursuant to the Rules and Standard Terms, the Clearing House has no liability or duty of care to it or any other Customer.

Without limitation or prejudice to the generality of the provisions of the Rules, in completing this Default Portability Preference, the Customer agrees and acknowledges that neither the Clearing House nor any of its Affiliates will be liable to any Customer or third party for acting upon any error of the Customer in the information contained in this Default Portability Preference.

This Default Portability Preference is intended to be contractually binding on the Customer and is governed by and shall be construed in accordance with English law. This Default Portability Preference shall be subject to the same jurisdiction and dispute resolution provisions and processes as those which are established under the Standard Terms.

The information in Annex 1 is accurate. The information in Annex 2 is accurate or has been provided by the current Clearing Member. The information in Annex 3 is accurate or has been provided by the specified proposed Transferee Clearing Member.

Executed by:

Authorised Signatory

Full legal name of Customer: [ \_\_\_\_\_ ]

Print name of signatory and position: [ \_\_\_\_\_ ]

*Annex 1 to Default Portability Preference: Information to be completed by the Customer:*

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| 1) Date of this Default Portability Preference:  |  |
| 2) Customer's full legal name:   |  |
| 3) Full registered address of Customer:  |  |
| 4) Principal place of business of Customer (if different from 3):  |  |
| 5) Jurisdiction of incorporation of Customer:  |  |
| 6) Jurisdiction of any branch through which Customer acts in relation to cleared Contracts (if different from 5):  |  |
| 7) Full legal name of current Clearing Member:   |  |
| 8) Contact name of employee or director at Customer responsible for completing and dealing with any queries on this notice:  |  |
| 9) Customer's contact telephone number:  |  |
| 10) Customer's contact email address:  |  |
| 11) If Customer is a Sponsored Principal only: APS bank account details for Sponsored Principal (only needed if the APS bank account of the new Sponsor that is the Transferee Clearing Member is not to be used). |  |

*Annex 2 to Default Portability Preference: Information completed by the Customer's existing Clearing Member:*

| <p><i>Identifies the Product group of the positions you hold through the Clearing Member, e.g. F&amp;O (Futures &amp; Options), CDS.</i></p> | <p><i>Member mnemonic<br/><br/>This is the three-character member code used at the Clearing House. A Customer's Clearing Member should be able to provide this information</i></p> | <p><i>Segregation account code – refers to a position-keeping account linked to a Customer Account at the Clearing House. Customer's Clearing member should be able to provide this information; see the Clearing Procedures for details.</i></p> | <p><i>Client Account Reference.<br/><br/>F&amp;O - This is the Client back office account ID as provided under Party role 24 in the Gross Customer Margin submissions by the member.<br/><br/>CDS -Client Legal Entity Account/Desk</i></p> | <p><i>Customer name as provided in the Gross Customer Margin file or Client Institution Name</i></p> | <p><i>This is only required if the Customer uses an omnibus account.</i></p> |
|--|--|---|---|--|--|
| <b>Product Group</b>   | <b>Clearing Member Mnemonic</b>  | <b>Account code</b>   | <b>Customer Reference</b>   | <b>Customer Name</b>   | <b>Omnibus</b>   |
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*Annex 3 to Default Portability Preference: Information completed by the proposed Transferee Clearing Member*

*Note that completion of this information does not bind or require the Transferee Clearing Member to participate in any Transfer and is provided for information purposes only.*

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|---|--|
| 1) Transferee Clearing Member's full legal name:<br>A list of Clearing Members can be found at<br><a href="https://www.theice.com/clear-europe/membership">https://www.theice.com/clear-europe/membership</a> |  |
| 2) Contact name of employee of Transferee Clearing Member that Customer has dealt with in connection with this Default Portability Preference:  |  |
| 3) Telephone number of Transferee Clearing Member's contact:  |  |
| 4) E-mail address of Transferee Clearing Member contact:  |  |
| 5) Transferee Clearing Member mnemonic.   |  |

*Annex 4 to Default Portability Preference: Documentation demonstrating execution authority of  
Customer's signatory.*

[To be added by Customer prior to sending.]

