X-pand into the Future

e u r e x *circular 120/02*

Date: Frankfurt, December 23, 2002
Recipients: All Eurex members and vendors
Authorized by: Jürg Spillmann

High Priority

Review of Eurex Rules and Regulations

Contact: Ilka Bühler (Legal Affairs): Tel. +49 69-2101-4996

Content may be most important for:

➲ All Departments

Attachments:

1. Exchange Rules of Eurex Deutschland and Eurex Zürich[1]
2. Conditions for Trading at Eurex Deutschland and Eurex Zürich[1]
3. Clearing Conditions of Eurex Clearing AG[1]

Within the scope of regular review of the Eurex Rules and Regulations the recent legislative initiatives (Law of Obligations Modernization Act (Schuldrechtsmodernisierungsgesetz) and the Fourth Financial Markets Promotion Act (4. Finanzmarktförderungesgesetz)) have been incorporated into a revision of the Eurex Rules and Regulations.

The act relating to modernization of the Law of Obligations, by which the regulation in the German Civil Code covering failure in the performance of an obligation was fundamentally revised, came into force at the beginning of the year. Additionally, the Fourth Financial Markets Promotion Act was introduced this year which, inter alia, resulted in a fundamental change to the Exchanges Act and the Securities Trading Act.

In addition to editorial changes caused by restructuring at BAFin, and the German Bundesbank, certain redundancies in market and product descriptions have also been removed.

The Management Boards of Eurex Deutschland, Eurex Zürich and Eurex Clearing AG have approved the corresponding changes to the Rules and Regulations. Subject to the approval of the Exchange Council of Eurex Deutschland and the Administrative Council of Eurex Zürich, the revised Exchange Rules and Trading Conditions will take effect on **January 2, 2003**; the Clearing Conditions will come into effect on **January 15, 2003**.

[1]**The attachments are currently available only in the German language, they will only be attached to the German language version this Circular.**