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Chapter II
 Transactions at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[...]

Part 2
 Clearing of Futures Contracts

[...]

2.7 Clearing of Futures Contracts on Shares

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2.7.2 Final Settlement Price

The final settlement price of the Futures contracts will be determined by Eurex Clearing AG (Number 1.6.4 of the Contract Specifications for Futures contracts and Options contracts at the Eurex Deutschland and Eurex Zürich) at the final settlement day of a contract. The official final settlement price of the share on the cash market determined in the following is relevant for determination of the final settlement price:

<u>Eurex country code of the Futures contract according to Annex to the Contract Specifications</u>	<u>Cash Market</u>
<u>AT</u>	<u>Electronic Trading System of the Wiener Börse</u>
<u>BE</u>	<u>Electronic Trading System of the Euronext Brussels</u>
<u>CH</u>	<u>Electronic Trading System of virt-x or SWX</u>
<u>DE, US</u>	<u>Electronic Trading System of the Frankfurter Wertpapierbörse</u>
<u>FI</u>	<u>Electronic Trading System of the Helsinki Stock Exchange</u>
<u>FR</u>	<u>Electronic Trading System of Euronext Paris</u>
<u>GB, RU</u>	<u>Electronic Trading System of the London Stock Exchange</u>
<u>IR</u>	<u>Electronic Trading System of the Irish Stock Exchange</u>
<u>IT</u>	<u>Electronic Trading System of the Borsa Italiana</u>

<u>NL</u>	<u>Electronic Trading System of Euronext Amsterdam</u>
<u>PT</u>	<u>Electronic Trading System of Euronext Lissabon</u>
<u>GR</u>	<u>Electronic Trading System of the Athener Börse</u>
<u>SE</u>	<u>Electronic Trading System of the Stockholm Stock Exchange¹</u>
<u>ES</u>	<u>Electronic Trading System of the Bolsa de Madrid</u>

- ~~(1) With respect to Futures contracts on Swiss shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Virt-X respectively the Swiss Exchange on the final settlement day.~~
- ~~(2) With respect to Futures contracts on German shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Deutsche Börse on the final settlement day.~~
- ~~(3) With respect to Futures contracts on Belgian shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Euronext Brussels on the final settlement day.~~
- ~~(4) With respect to Futures contracts on French shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Euronext Paris on the final settlement day.~~
- ~~(5) With respect to Futures contracts on Italian shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Borsa Italiana on the final settlement day.~~
- ~~(6) With respect to Futures contracts on Dutch shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Euronext Amsterdam on the final settlement day.~~
- ~~(7) With respect to Futures contracts on Spanish shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Bolsa de Madrid on the final settlement day.~~

¹ The prices determined in Swedish kronas are converted into Euros on basis of the reference price determined by the European Central Bank on a daily basis.

- ~~(8) With respect to Futures contracts on Finnish and Swedish shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of Helsinki Stock Exchange on the final settlement day.~~
- ~~(9) With respect to Futures contracts on Irish shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the Irish Stock Exchange on the final settlement day.~~
- ~~(10) With respect to Futures contracts on Austrian shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the Vienna Stock Exchange on the final settlement day.~~
- ~~(11) With respect to Futures contracts on Greek shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the Athens Stock Exchange on the final settlement day.~~
- ~~(12) With respect to Futures contracts on Portuguese shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the Euronext Lissabon on the final settlement day.~~
- ~~(13) With respect to Futures contracts on Swedish shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the Stockholm Stock Exchange on the final settlement day.²~~
- ~~(14) With respect to Futures contracts on Russian shares, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the London Stock Exchange on the final settlement day.~~
- ~~(15) With respect to Futures contracts on British shares listed in GBP, the final settlement price is based on the closing price of the respective share calculated by the electronic trading system of the London Stock Exchange on the final settlement day.~~

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² With respect to Futures Contracts on shares of TeliaSonera, the regulations for Futures contracts on shares of Finnish Stock Corporations apply mutatis mutandis. See Paragraph 8.

Part 3 Clearing of Options Contracts

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3.6 Clearing of Options Contracts and Low Exercise Price Options on Shares

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3.6.3 Reference Price

- (1) For the determination of the reference price, the ~~following~~ cash markets named in Number 2.7.2 are respectively assigned to the shares options respectively the LEPOs:

~~§for Options contracts or LEPOs on shares of German or US stock corporations, the electronic trading system of the Frankfurt Stock Exchange is assigned~~

~~§for Options contracts or LEPOs on shares Swiss stock corporations³, the electronic trading system of virt x or of SWX is assigned~~

~~§for Options contracts or LEPOs on shares of Finnish stock corporations, the electronic trading system of the Helsinki Stock Exchange is assigned~~

~~§for Options contracts or LEPOs on shares of Dutch stock corporations⁴, the electronic trading system of the Amsterdam Stock Exchange is assigned~~

~~§for options contracts or LEPOs on shares of Swedish stock corporations, the electronic trading system of Stockholmsbörsen is assigned~~

~~§for Options contracts or LEPOs on shares of French stock corporations⁵, the electronic trading system of the Bourse de Paris is assigned~~

³ With respect to shares options and LEPOs on the Synthes securities, the regulations for option contracts respectively LEPOs on shares of Swiss stock corporations apply.

⁴ With respect to shares options and LEPOs on the Fortis securities, the regulations for option contracts respectively LEPOs on shares of Dutch stock corporations apply.

~~§for Options contracts or LEPOs on shares of Italian stock corporations, the electronic trading system of the Borsa Italia is assigned~~

~~§for options contracts or LEPOs on shares of Spanish stock corporations, the electronic trading system of Bolsa de Valores de Madrid is assigned.~~

~~§for options contracts or LEPOs on shares of Russian stock corporations, the electronic trading system of London Stock Exchange is assigned.~~

- (2) The reference price shall be the price of the respective underlying security effected on the closing auction in the respective electronic trading system (Number 3.6.3 Paragraph 1). If no price in the underlying security is effected on the closing auction, the volume-weighted average of the last three "paid" prices (Bezahl-Preise) of the respective underlying security effected in the electronic trading system of the respective Stock Exchange shall be authoritative.
- (3) If three prices in the underlying security are also not effected in the electronic trading system of the respective reference market or if the price does not reflect the true market conditions, Eurex Clearing AG shall determine the reference price.

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(continued...)

⁵ With respect to shares options and LEPOs on the Dexia, EADS, ST Microelectronics securities, the regulations for option contracts respectively LEPOs on shares of French stock corporations apply.