
Fee Regulations for Eurex Deutschland

(...)

2 Participation Fee

- 2.1 The annual fee for participation in options and futures trading is determined by the Board of Management (Geschäftsführung) of Eurex Deutschland.
- 2.2 The participation fee pursuant to section 2.1 shall be increased when transactions entered into the EDP system of Eurex Deutschland by an Exchange Participant exceed for any Exchange day the transaction limits established by the Board of Management of Eurex Deutschland, with respect to the Exchange Participant's total transactions, transactions per product or mass-quote-release transactions. The Board of Management of Eurex Deutschland shall establish the increased fees pursuant to the costs actually incurred as a result of exceeding the transaction limits. Notwithstanding the provisions of section 2.1, the increased fees shall be charged on a monthly basis pursuant to section 6.1.
- 2.3 Notwithstanding the fees to be paid by the Exchange Participants according to sections 2.1 and 2.2, separate fees shall be charged in the specified amount for the services of Eurex Deutschland listed below:

2.3.1 Communications Fees:

~~Depending on the chosen connection alternative to the EDP system of Eurex Deutschland and the amount of dedicated lines connected pursuant to the application of an Exchange Participant, the following communication fees shall be charged per month:~~

~~For each connection via the Internet — 500 Euro~~

~~For each connection via a dedicated line — 1,000 Euro~~

~~For each Multi-Channel Connection — 2,000 Euro~~

~~The communication fees charged per Exchange Participant and per month pursuant to section 2.3.1 will be remitted by an amount of up to 1,000 Euro.~~

Depending on the chosen connection alternative to the EDP system of Eurex Deutschland and the amount of dedicated lines connected pursuant to the application of an Exchange Participant, the following communication fees (per connection) shall be charged per month:

Internet-based connections:

For each connection with 256kbps bandwidth 500 Euro

Connections based on dedicated lines:

For the first two connections with 256 kbps bandwidth each 750 Euro

From the third connection with 256 kbps bandwidth each 2,000 Euro

2.3.2 Notwithstanding section 2.1, the communication fees detailed in section 2.3.1 shall be charged per month directly after rendering the respective service according to section 6.1.

2.4 For Exchange Participants admitted in the context of a cooperation arrangement which Eurex Deutschland has entered into with another exchange, the Board of Management of Eurex Deutschland may reduce the annual basic fixed fee, provided that the Exchange Participants of Eurex Deutschland wishing, in the context of such cooperation arrangement, to trade on such other exchange are required to pay no or a correspondingly reduced fee to such exchange.

(...)

10 Effectiveness of the Fee Regulations

These Fee Regulations shall become effective ~~upon their publication~~ as of December 1, 2005.
