

(...)

2 Exchange Bodies of the Eurex Exchanges

(...)

2.2 Eurex Zürich

(...)

2.2.4 Appeals Board

If the admission to trading as a securities trader or Exchange Trader is refused, or if a securities trader or Exchange Trader is excluded from trading by Eurex Zürich, recourse may be taken to the independent Appeals Board. The Administrative Board shall set forth provisions governing the organization and the proceedings in rules which shall require the approval of the supervisory authority. This shall not affect the right, after completion of the appeal proceedings, to ~~take recourse to the Arbitration Tribunal~~ file a lawsuit before the civil court, where Swiss law shall exclusively apply in such cases.

(...)

~~2.3 Joint Arbitration Tribunal~~

~~Any disputes arising out of options and futures transactions on the Eurex Exchanges and any disputes between participants and/or Exchange Traders on the one hand and Eurex Zürich on the other shall be settled by an Arbitration Tribunal comprising three members at the exclusion of any recourse to the general courts of law. German law shall apply, unless the matter under dispute concerns the admission to options and futures trading at Eurex Zürich. Each party shall appoint an arbitrator, to be selected from a list of competent persons compiled jointly by the Boards of Management of the two Eurex Exchanges. In exceptional cases, the Boards of Management of the two Eurex Exchanges may permit the appointment of an arbitrator who is not on such list. The two arbitrators shall appoint an umpire, who must be selected from the aforementioned list of experts. The Arbitration Tribunal shall adopt rules of procedure. The Arbitration Tribunal shall be located in Germany provided that the registered office of the accused party is not in Switzerland or in the Principality of Liechtenstein. In those cases, the Arbitration Tribunal shall be located in Switzerland. One or several members of the Boards of Management of the Eurex Exchanges may participate in the negotiations of the Arbitration Tribunal. The Boards of Management of the Eurex Exchanges may also authorize a third person each to participate in the session.~~

2.43 Right to Issue Orders and Exclude from Trading

The persons and enterprises admitted to options and futures trading must comply with the orders of the Board of Management of the respective Eurex Exchange or its authorized representatives. Members of the Boards of Management of

the Eurex Exchanges or their authorized representatives are authorized to temporarily exclude enterprises or individual persons that are admitted to options and futures trading from such options and futures trading if and for so long as they disturb the orderly conduct of trading, violate applicable rules or fail to comply with orders issued by the Board of Management.

(...)

4.10 Amendments to Exchange Rules, Announcements

- (1) Amendments to Exchange Rules become effective after issuance on the day of their announcement, unless the Exchange Council of Eurex Deutschland respectively the Advisory Board of Eurex Zürich determines a later point in time.
- (2) Unless otherwise provided, announcements by any of the Exchange Bodies of Eurex Deutschland and Eurex Zürich shall be published by suitable means, generally in electronic media through electronic online publication, viewable on the websites of the Eurex Exchanges under <http://www.eurexchange.com>. The respective Boards of Management of the Eurex Exchanges shall ~~may~~ determine the ~~other~~ electronic ~~medium~~ media for announcement.

(...)

6. Effectiveness

These Exchange Rules become effective as of February 1, 2006.
