

(...)

#### 4.4 Exchange Hours, Trading Periods

Exchange hours include four consecutive periods: the Pre-Trading Period, the Opening Period, the Trading Period and the Post-Trading Period as defined in the Conditions for Trading at the Eurex Exchanges. The Exchange hours as well as the commencement and the end of the individual periods shall be determined by the Board of Management of Eurex Deutschland or Eurex Zürich for each options or futures contract admitted pursuant to subsection 4.1. All orders and quotes which have been entered into the EDP system until the end of the trading period determined by the Boards of Management of the Eurex Exchanges and which match with one another are deemed to be executed during the trading period, even if the matching of such orders and quotes according to 4.5.4.1 should occur at a time after the end of the trading period due to the transactions still to be processed by the EDP system. The Board of Management of Eurex Deutschland or Eurex Zürich may change the Exchange hours and the commencement of the individual periods on any particular exchange day to the extent necessary to maintain orderly trading conditions or for reasons relating to the Eurex Exchange system.

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