

Implementation Regulations for the Handling of Erroneous Entries
(Fehleingaben) at Eurex Deutschland and Eurex Zürich pursuant to Subsection
2.6 Paragraph 3 of the Conditions for Trading at Eurex Deutschland and Eurex
Zürich

(...)

**2. Procedure for the Determination of a significant Deviation of the Mistrade
Transaction Price from the Reference Price**

**2.1 Significant Deviation of the Mistrade Transaction Price from the Reference Price in the Trading
of Futures Contracts on Stock Indices and Exchange-traded Shares on Index Funds**

2.1.1 A deviation from the Reference Price shall be deemed significant if the deviation in the price of the
Mistrade Transaction relative to the Reference Price is more than the Mistrade Range set by the
Management Boards of the Eurex Exchanges ~~, pursuant to subsection 3.~~ The Boards of Management
of the Eurex Exchanges, shall according to this Implementation Regulations, notify the respective
valid Mistrade Ranges for future contracts.

(...)

**2.2. Significant Deviation of the Mistrade Transaction Price from the Reference Price in Trading of
Option Contracts**

2.2.1 In the case of option contracts on stocks, stock indices and exchange-traded shares on index funds, a
deviation in the price of the Mistrade Transaction shall be deemed significant if the price of the
Erroneous Entry Transaction relative to the Reference Price deviates by more than the interval
(hereinafter referred to as the "Mistrade Range") established by the Management Boards of the Eurex
Exchanges ~~under subsection 3.~~ The Boards of Management of the
Eurex Exchanges shall, according to this Implementation Regulations, notify the respective valid
Mistrade Ranges for option contracts.

2.2.2 The provisions of subsection 2.2.1 shall apply *mutatis mutandis* to a combination order pursuant to
subsection 3.1 paragraph (1) item c of the Trading Conditions that has been mistakenly entered into
the System of the Eurex Exchanges incorrectly and has been matched with two limit orders
(subsection 3.1 paragraph (1) item b of the Trading Conditions). However, in respect of the two
resulting transactions, whether the price of one of the transactions or of both the transactions
deviates significantly from the Reference Price is to be determined separately. If the price of only one
of the two transactions deviates significantly from the Reference Price within the meaning of the
foregoing provisions, only such transaction shall be cancelled. The remaining transaction shall, if
the price whereof corresponds to the Reference Price, ~~shall~~ not be cancelled.

(...)

~~2.2.4 In the case of transactions in Delta Neutral Products, the Reference Price of the options transaction shall be used and shall be determined pursuant to the foregoing provisions. With respect to the futures transaction, there will be no separate determination of the Reference Price, as this transaction will, in the event of a significant deviation in the price of the options transaction from the determined Reference Price, be cancelled together with the options transaction.~~

2.3 Significant Deviation of a Mistrade Transaction Price from the Reference Price in the Trading of Combination Quotes or Combination Orders on Option Contracts

(...)

2.3.2 In the case of transactions, concluded in the Book via execution of combined or respectively 2.3.2 In the case of transactions that have been concluded in the Combination Quote Book by the execution of combination quotes or respectively combination orders (hereinafter "Options Combinations") the deviation in the price of the Mistrade Transaction relative to the Reference Price shall be deemed significant if the price of the Mistrade Transaction exceeds the Mistrade Range of the Reference Price established by the Management Boards of the Eurex Exchanges ~~under subsection 3.2~~ for option contracts underlying the relevant Options Combinations. The Boards of Management of the Eurex Exchanges shall, according to this Implementation Regulations, notify the respective valid Mistrade Ranges for option contracts underlying the relevant Options Combination.

2.3.3 The specific provisions below shall apply accordingly with regard to erroneous entries in the trading of options strategies for option contracts or options volatility strategies for option and futures contracts, if the orders have been executed in the Strategy Trading Order Book that Mistrade Ranges determined by the Eurex Boards of Management for the underlying option contracts and which have been notified according to this Implementation Regulations ~~to be determined, according to subsection 3.2, which~~ shall be applied to option strategies with two contracts at 100 percent, to option strategies with three contracts at 125 percent and to option strategies with four contracts as well as to option volatility strategies at 150 percent executed in the Strategy Trading Book..

(...)

~~3~~ **Mistrade Ranges**

~~3.1~~ **Futures Contracts**

~~A deviation of the Mistrade Transaction Price from the Reference Price shall be deemed significant if in the price of the Mistrade Transaction deviates from the Reference Price of more than 20% of the margin parameters for the corresponding futures contract.~~

~~3.2~~ **Option Contracts**

~~3.2.1 Option Contracts on Stocks, Low Exercise Price Options ("LEPOs") as well as Option Contracts on Exchange-traded Shares on Index Funds ("EXTFs")~~

**Implementation Regulations for the
Handling of Erroneous Entries
at Eurex Deutschland and Eurex Zürich**

Eurex05e

January ~~March~~ 1, 2005

Page 3

A deviation of the Mistrade Transaction Price from the Reference Price in the case of LEPOs on stocks shall be deemed significant, if it exceeds more than 50% of the respectively valid maximum spread for stock options or more than 1% of the LEPO price.

| Reference Price (EUR) | Mistrade Range (EUR) | | Reference Price (EUR) | Mistrade Range (EUR) | | Reference Price (EUR) | Mistrade Range (EUR) | |
|---|----------------------|------|-----------------------|----------------------|-------|-----------------------|----------------------|-------|
| | Maturity (Months) | | | Maturity (Months) | | | Maturity (Months) | |
| | ≤24 | >24 | | ≤24 | >24 | | ≤24 | >24 |
| Stocks and EXTF Options denominated in EUR | | | | | | | | |
| Class 1 | | | Class 2 | | | Class 3 | | |
| 0—1,00 | 0,10 | 0,15 | 0—1,50 | 0,15 | 0,23 | 0—2,00 | 0,20 | 0,30 |
| 1,01—15,00 | 10% | 15% | 1,51—22,50 | 10% | 15% | 2,01—30,00 | 10% | 15% |
| >15,00 | 1,50 | 2,25 | >22,50 | 2,25 | 3,38 | >30,00 | 3,00 | 4,50 |
| Class 4 | | | Class 5 | | | Class 6 | | |
| 0—1,00 | 0,15 | 0,20 | 0—1,50 | 0,23 | 0,30 | 0—2,00 | 0,30 | 0,40 |
| 1,01—15,00 | 15% | 20% | 1,51—22,50 | 15% | 20% | 2,01—30,00 | 15% | 20% |
| >15,00 | 2,25 | 3,00 | >22,50 | 3,38 | 4,50 | >30,00 | 4,50 | 6,00 |
| Class 7 | | | Class 8 | | | Class 9 | | |
| 0—1,00 | 0,20 | 0,25 | 0—1,50 | 0,30 | 0,38 | 0—2,00 | 0,40 | 0,50 |
| 1,01—15,00 | 20% | 25% | 1,51—22,50 | 20% | 25% | 2,01—30,00 | 20% | 25% |
| >15,00 | 3,00 | 3,75 | >22,50 | 4,50 | 5,63 | >30,00 | 6,00 | 7,50 |
| Stocks and EXTF Options denominated in CHF | | | | | | | | |
| Class 1 | | | Class 2 | | | Class 3 | | |
| 0—1,50 | 0,15 | 0,23 | 0—3,00 | 0,30 | 0,45 | 0—7,50 | 0,75 | 1,13 |
| 1,51—22,50 | 10% | 15% | 3,01—45,00 | 10% | 15% | 7,51—75,00 | 10% | 15% |
| >22,50 | 2,25 | 3,38 | >45,00 | 4,50 | 6,75 | >75,00 | 7,50 | 11,25 |
| Class 4 | | | Class 5 | | | Class 6 | | |
| 0—1,50 | 0,23 | 0,30 | 0—3,00 | 0,45 | 0,60 | 0—7,50 | 1,13 | 1,50 |
| 1,51—22,50 | 15% | 20% | 3,01—45,00 | 15% | 20% | 7,51—75,00 | 15% | 20% |
| >22,50 | 3,38 | 4,50 | >45,00 | 6,75 | 9,00 | >75,00 | 11,25 | 15,00 |
| Class 7 | | | Class 8 | | | Class 9 | | |
| 0—1,50 | 0,30 | 0,38 | 0—3,00 | 0,60 | 0,75 | 0—7,50 | 1,50 | 1,88 |
| 1,51—22,50 | 20% | 25% | 3,01—45,00 | 20% | 25% | 7,51—75,00 | 20% | 25% |
| >22,50 | 4,50 | 5,63 | >45,00 | 9,00 | 11,25 | >75,00 | 15,00 | 18,75 |

Classification

| Products | Product-Symbol | Class | Products | Product-Symbol | Class |
|---|----------------|-------|----------------------------|----------------|-------|
| Stock-Options-on | | | | | |
| | - | - | - | - | - |
| Components of the Dow Jones EURO STOXXSM-50 Index | | | | | |
| ABN-Amro | AAR | 4 | ING | INN | 4 |
| Aegon | AEN | 4 | Lafarge | CIL | 2 |
| Ahold | AHO | 4 | L'Oréal | LOR | 4 |
| Air-Liquide | AIR | 5 | LVMH | MOH | 4 |
| Alcatel | GGE | 4 | Münchener-Rückversicherung | MUV2 | 2 |
| Allianz-Holding | ALV | 2 | Nokia | NOA3 | 4 |
| AXA | AXA | 4 | Philips | PHI1 | 4 |
| BASF | BAS | 4 | Royal-Dutch | ROY | 4 |
| Bayer | BAY | 4 | RWE | RWE | 4 |
| BNP-Paribas | BNP | 4 | Saint-Gobain | GOB | 4 |
| Carrefour | CAR | 4 | Sanofi-Synthelabo | SNW | 4 |
| Crédit-Agricole | XCA | 4 | Sanpaolo-IMI | PAO5 | 4 |
| DaimlerChrysler | DCX | 4 | SAP | SAP | 3 |
| Danone | BSN | 4 | Siemens | SIE | 2 |
| Deutsche-Bank | DBK | 4 | Société-Générale | SGE | 5 |
| Deutsche-Telekom | DTE | 4 | Suez | LYO | 4 |
| E.ON | EOA | 4 | Telecom-Italia | TQI5 | 4 |
| Enel | ENL5 | 4 | TIM | TIM5 | 4 |
| ENI | ENT5 | 4 | Total | TOTB | 3 |
| Fortis | FO4 | 4 | UniCredito-Italiano | CRI5 | 4 |
| France-Télécom | FTE | 4 | Unilever | UNI | 4 |
| Generali | ASG5 | 4 | Vivendi-Universal | VVU | 4 |
| Components of the SMI[®]-Index | | | | | |
| | - | - | - | - | - |
| ABB | ABBN | 4 | Novartis | NOVN | 4 |
| Adecco | ADEN | 4 | Roche | ROG | 2 |
| Bâloise | BALN | 4 | Schweizer-Rückversicherung | RUKN | 4 |
| Ciba | CIBN | 4 | Serono | SEQ | 3 |
| CIE-Financière-Richemont | CFR | 4 | SGS-Surveillance-Holding | SGSN | 6 |
| Clariant | CLN | 4 | Swatch-Group | UHRN | 4 |
| Credit-Suisse | CSGN | 4 | Swiss-Life-Holding | SLHN | 2 |
| Givaudan | GIVN | 6 | Swisscom | SCMN | 3 |
| Holcim | HOLN | 4 | Syngenta | SYNN | 5 |
| Julius-Bär | BAER | 6 | Synthes | SYST | 8 |
| Kudelski | KUD | 4 | UBS | UBSN | 4 |
| Lonza | LONN | 4 | Unaxis-Holding | UNAX | 5 |

**Implementation Regulations for the
Handling of Erroneous Entries
at Eurex Deutschland and Eurex Zürich**

Eurex05e

January March 1, 2005

Page 5

| Products | Product-Symbol | Class | Products | Product-Symbol | Class |
|------------------------|----------------|-------|----------------------|----------------|-------|
| Nestlé | NESN | 3 | Zurich-Fin. Services | ZURN | 3 |
| Further Stocks | - | - | - | - | - |
| Accor | ACR | 4 | Intel | INL | 7 |
| Adidas | ADS | 5 | Karstadt-Quelle | KAR | 7 |
| AGF | AGF | 4 | KPN | KPN | 4 |
| Aixtron | AIX | 7 | Linde | LIN | 7 |
| Akzo-Nobel | AKU | 4 | Lufthansa | LHA | 4 |
| Altana | ALT | 4 | MAN | MAN | 7 |
| ASML | ASM | 4 | Mediaset | MDS5 | 7 |
| Autostrade | AOP5 | 7 | Metro | MEO | 4 |
| Aventis | AVE | 4 | Microsoft | MSF | 7 |
| Banca-Intesa | IES5 | 7 | MLP | MLP | 4 |
| Beiersdorf | BEI | 8 | Mobilcom | MOB | 7 |
| BMW | BMW | 4 | Numice | NUT | 4 |
| Bouygues | BYG | 7 | Oracle | ORC | 7 |
| Buhrmann | KNP | 7 | Peugeot | PEU | 4 |
| Cap-Gemini | CGM | 4 | Pinault-Printemps | PPX | 5 |
| Casino-Guichard | CAJ | 7 | Porsche | POR3 | 6 |
| Cisco | CIS | 7 | Puma | PUM | 9 |
| Citigroup | TRV | 7 | Qiagen | QIA | 7 |
| Commerzbank | CBK | 4 | Renault | RNL | 4 |
| Continental | CON | 7 | Schering | SCH | 4 |
| Degussa | DGX | 7 | Schneider-Electric | SND | 7 |
| Depfa | DEP | 7 | Sodexo-Alliance | SJ7 | 4 |
| Deutsche-Börse | DB1 | 4 | STMicroelectronics | SGM | 4 |
| Deutsche-Post | DPW | 4 | Stora-Enso | ENUR | 4 |
| Deutsche-Postbank | DPB | 7 | Sulzer | SUN | 6 |
| Dexia | DXB | 4 | Sun | SSY | 7 |
| DSM | DSM | 7 | Telecom-Italia-RNG | TQIR | 4 |
| EADS | EAD | 4 | TeliaSonera | FLSN | 4 |
| Elisa-Communications | EIA | 7 | TF1 | FSE | 7 |
| Elsevier | ELV | 7 | Thalès | CSF | 4 |
| EMG | EMP | 7 | Thomson | TNM | 7 |
| Epcos | EPC | 4 | ThyssenKrupp | TKA | 4 |
| Fiat | FIA5 | 4 | Tieto-Enator | TTEB | 4 |
| Fresenius-Medical-Care | FME | 7 | Time-Warner | AOL | 7 |
| General-Electric | GEC | 7 | T-Online | TOI | 4 |
| Getronics | GTO | 7 | TPG | TPG | 7 |
| Hagemeyer | HMY | 7 | TUI | TUI | 7 |
| Heineken | HNK | 4 | UPM-Kymmene | RPL | 4 |
| Henkel | HEN3 | 7 | Van-der-Moolen | VMH | 7 |

| Products | Product-Symbol | Class | Products | Product-Symbol | Class |
|---------------------|----------------|-------|--------------------------|----------------|-------|
| Hypo-Real Estate | HRX | 7 | Veolia-Environnement | VVD | 7 |
| HypoVereinsbank | HVM | 4 | Vinci | SQU | 8 |
| IBM | IBM | 8 | VNU | VNU | 4 |
| IHC-Caland | IHC | 7 | VW | VOW | 4 |
| Infinion | IFX | 4 | Wolters-Kluwer | WOS | 7 |
| EXTF-Options | - | - | - | - | - |
| DAX-EX | EXS4 | 4 | iShares-DJ-EURO-STOXX-50 | EUN2 | 4 |
| DJ-EURO-STOXX-50-EX | EXW1 | 4 | XMTCH-on-SMI | XMT | 4 |

3.2.2—Option contracts on stock indices

| Reference Price (Index Points) | Mistrade Range (Index Points) | | | Reference Price (Index Points) | Mistrade Range (Index Points) | |
|--------------------------------|-------------------------------|-------|------|--------------------------------|-------------------------------|------|
| | Maturity (Months) | | | | -Maturity (Months) | |
| - | ≤24 | 25–60 | >60 | - | ≤24 | >24 |
| Class 1 | - | - | - | Class 2 | - | - |
| 0–13.3 | 1.4 | 2.0 | 2.7 | 0–26.6 | 2.7 | 4.0 |
| 13.4–133.3 | 40% | 15% | 20% | 26.7–266.6 | 40% | 15% |
| >133.3 | 13.4 | 20.0 | 26.7 | >266.6 | 26.7 | 40.0 |
| Class 3 | - | - | - | Class 4 | - | - |
| 0–5.3 | 0.8 | - | - | 0–13.3 | 2.0 | - |
| 5.4–53.3 | 15% | - | - | 13.4–133.3 | 15% | - |
| >53.3 | 8.0 | - | - | >133.3 | 20.0 | - |
| Class 5 | - | - | - | - | - | - |
| 0–5.3 | 1.1 | - | - | - | - | - |
| 5.4–53.3 | 20% | - | - | - | - | - |
| >53.3 | 10.7 | - | - | - | - | - |

| Index Options on- | | | | | |
|---|------|---|--------------------------------|------|---|
| Dow Jones Global Titans-50 | OGTI | 5 | FeeDAX | OTDX | 3 |
| Dow Jones STOXX 50 | OSTX | 4 | SMI | OSMI | 2 |
| Dow Jones EURO STOXX 50 | OESX | 4 | Dow Jones Italy Titans-30 | OITA | 3 |
| DAX | ODAX | 4 | OMXH25 | OFOX | 5 |
| Index Options on Dow Jones STOXX 600 Sector Indexes- | | | | | |
| Automobiles & Parts | OSTA | 3 | Industrial Goods & Services | OSTG | 3 |
| Banks | OSTB | 3 | Insurance | OSTI | 3 |
| Basic Resources | OSTS | 3 | Media | OSTM | 3 |
| Chemicals | OSTC | 3 | Personal & Household Goods | OSTZ | 3 |
| Construction & Materials | OSTN | 3 | Retail | OSTR | 3 |
| Oil & Gas | OSTE | 3 | Technology | OSTY | 3 |
| Financial Services | OSTF | 3 | Telecommunications | OSTT | 3 |
| Food and Beverage | OSTO | 3 | Travel & Leisure | OSTV | 3 |
| Health Care | OSTH | 3 | Utilities | OSTU | 3 |
| Dow Jones EURO STOXX Sector Indexes | | | | | |
| Automobiles & Parts | OESA | 3 | Health Care | OESH | 3 |
| Banks | OESB | 3 | Industrial Goods | OESG | 3 |
| Basic Resources | OESS | 3 | Insurance | OESI | 3 |
| Chemicals | OESC | 3 | Media | OESM | 3 |
| Construction & Materials | OESN | 3 | Personal & Household Goods | OESZ | 3 |
| Travel & Leisure | OESV | 3 | Retail | OESR | 3 |
| Oil & Gas | OESE | 3 | Technology | OESY | 3 |
| Financial Services | OESF | 3 | Telecommunications | OEST | 3 |
| Food & Beverage | OESO | 3 | Utilities | OESU | 3 |

3.2.3 Option contracts on interest rate related products

| Reference price (Points) | Mistrade Range (Points) |
|-----------------------------|-------------------------------|
| 0-0.029 | 0.03 |
| 0.30-1.00 | 10% of the Reference Price |
| > 1.00 | 0.10 |

3.2.4 Rounding up the Determined Reference Price in Certain Cases

If a Reference Price shall not display a tradable price of an options or futures contract, the

~~determined Reference Price shall be rounded up to the next higher tradable price which corresponds with the respective price gradation of the concerned futures contract.~~

~~3.3~~ **Fast Market Period**

~~In case of an increased market volatility the Boards of the Eurex Exchanges shall notify according to best judgment, to all exchange participants a so called "fast market period". The notification of the fast market period involves that the Mistrade Ranges for transactions in option contracts referred to in subsection 3.2, concluded during the fast market period, shall be extended by 100 percent.~~

4.3. Final Provisions

43.1. Cancellation of Transactions

(...)

43.2. Costs

(...)

43.3 Confirmation of the Cancellation of a Transaction

(...)

3.4 Rounding up the Determined Reference Price in Certain Cases

If a Reference Price shall not display a tradable price of an options or futures contract, the determined Reference Price shall be commercially rounded up to the next higher tradable price which corresponds with the respective price gradation of the concerned futures contract.

3.5 Fast Market Period

In case of an increased market volatility the Boards of Management the Eurex Exchanges shall notify according to best judgment, to all exchange participants a so called "fast market period". The notification of the fast market period involves that the Mistrade Ranges for transactions in option contracts referred to in subsection 3.2, concluded during the fast market period, shall be extended by 100 percent.

3.6 Notifications

Unless otherwise determined, notifications of the Eurex Boards of Management shall be carried out according to this Implementation Regulations for the Handling of Erroneous Entries by electronic

**Implementation Regulations for the
Handling of Erroneous Entries
at Eurex Deutschland and Eurex Zürich**

Eurex05e

~~January~~ March 1, 2005

Page 9

publication on the internet available for download from the Eurex websites (www.eurexchange.com)
as well as by circular to the Eurex Exchanges exchange participants.
