****

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

Part 3 Contracts Off-Book

[…]

Subpart 3.1 Entry Intervals for Contract Prices

[…]

3.1.8 Entry Interval for Options Contracts

(a) Entry intervals in TES transactions

(1) The entry intervals for options contracts in TES transactions, theoretical maximum and minimum values for the option price of a Block Trade are determined during the trading day on the basis of the daily high and daily low values of the respective underlying instrument, as recorded up to the time of entry of the Block Trade, and the respective implied volatilities established within the options market of Eurex Deutschland. The interval thus determined is extended on all trading days except the expiration days by 50 per cent of the maximum Quote Spread permissible for the respective product. On expiration days, the interval will be extended by the entire permissible maximum quote spread, resulting in the range of permissible option prices for Block Trades. If options strategies and options volatility strategies are entered, the sum of daily high and daily low values contained in the options strategy shall apply to the determination of the strategy daily high and daily low values.

[…]

(b) Entry intervals in Eurex EnLight transactions

The entry intervals for options contracts in Eurex EnLight transactions shall correspond to the entry intervals that apply to TES transactions. In deviation to the above, the Management Board may, in justified exceptional cases, determine a different entry interval of ±25 % of the reference price for the relevant options contract.

[…]

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