
Fee Regulations for Eurex Deutschland

1 Basic Principles

- 1.1 The costs of providing the staff and facilities required for operating Eurex Deutschland (German Options and Futures Exchange), including technical equipment, shall be covered by fees.
- 1.2 Fees are levied for
 - admission to participation in options and futures trading,
 - participation in options and futures trading,
 - participation in the Exchange trader examination.
- 1.3 In addition, reimbursement of expenses may be demanded, including in particular expenses incurred for determining whether the conditions for admission to trading are fulfilled or have ceased to be fulfilled by an Exchange Participant or whether the technical equipment satisfies the requirements for connection to the system of 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

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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.

2.3.2 Technical Changes

~~For the technical changes realised by Eurex Deutschland for the Exchange Participant as a result of the removal of an Exchange Participant, a fee of 3,000 Euro per occurrence shall be charged.~~

2.3.32 Notwithstanding section 2.1, the communication fees detailed in section 2.3.1 shall be charged per month ~~and the fees specified in section 2.3.2~~ 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.

3 Assessment Rate

The annual fee pursuant to section 2 corresponds to an assessment rate of 100%. The Board of Management of Eurex Deutschland may increase or decrease this assessment rate in the course of a calendar year on a quarterly basis in view of the changes in actual costs; in doing so, the Board of Management may set differing rates of assessment.

4 Admission Fee

4.1 Each Exchange Participant shall be required to pay a one-time admission fee on the occasion of its admission to options and futures trading on Eurex Deutschland. The one-time admission fee shall be determined by the Board of Management of Eurex Deutschland.

4.2 If admission is granted in the context of a cooperation arrangement pursuant to section 2.4, the Board of Management of Eurex Deutschland may in appropriate circumstances set a lower admission fee or completely waive the fee.

5 Examination Fee

5.1 For participation in the examination to determine the professional qualification to act as Exchange trader (Complete-Exam), a fee in the amount of 200 EUR shall be levied.

5.2 For participation in the examination to determine the professional qualification to act as Exchange trader (Partial-Exam), a fee in the amount of 100 EUR shall be levied.

5.3 Further details shall be specified in the Examination Regulations.
