Implementation Regulations of
Eurex Deutschland and Eurex Zürich
Concerning Technical Equipment

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1 Definitions

1.1 Network of the ~~Eurex Exchanges~~Electronic Trading System

The Network of the electronic trading system for the trading at Eurex Deutschland and Eurex Zürich (the "Eurex Exchanges") includes the entirety of all hardware elements combined in each Network node as well as all necessary components for the connection of the Network nodes (dedicated lines for telecommunications, etc.) which form the technical basis for the implementation of trading and clearing on the Eurex Exchanges. The Network is constructed in a radial form and contains, as Network nodes in particular, the central host node of the Eurex Exchanges ("Eurex-Back-End"), the access points of the Eurex Exchanges and components of Participant Front End Installations.

If Exchange Participants choose as access to the EDP system of the Eurex Exchanges a connection alternative (section 1.3) which is exclusively based on the Internet or on a combination of dedicated line and Internet, the Network ~~of the Eurex Exchanges~~ does not include the Internet connections.

1.2 EDP System

The EDP system ~~of the Eurex Exchanges~~ includes both the Network ~~of the Eurex Exchanges~~ and the operation-ready installed application ~~of the Eurex Exchanges~~. The Network and the operation-ready installed application shall be made available upon instruction of the Eurex Exchanges.

1.3 Connection Alternatives

Exchange Participants may choose to be connected to the Eurex system either via dedicated lines with data channels of a bandwidth of ~~1024 kbps~~1 MBps or 10 MBps or via Internet (or by using a connection combining dedicated lines and Internet). If the Exchange Participant is connected to the Eurex system via the Internet, the data throughput of such connection shall be restricted to ~~1024 kbps~~1 MBps.

Exchange Participants with the clearing status of a Direct Clearing Member (DCM) and General Clearing Member (GCM) must be connected to the Eurex system via at least one connection based on a dedicated line and one backup connection.

1.4   Participant Front End Installation

A Participant Front End Installation consists of one or more computers (Member Integration System Server (MISS) or workstation) which enable trading and clearing on the Eurex Exchanges (Participant Front End Systems according to section 1.5 or Multi-Member Front End Systems according to section 1.6), devices upon which trading is executed and Network components by which the connection to the Network of the Eurex Exchanges is made. In addition, the Participant Front End Installation shall include all necessary components for its maintenance of internal Exchange Participant's Network connections (e.g., Gateways, Routers, etc.), provided that they are located in a Network area reserved for the Eurex Exchanges (the "Logical Network"). Additional hardware elements are not components of the Participant Front End Installation, even though they may be connected thereto if they satisfy the interfacing demands established by the Eurex Exchanges and - if required - have been registered at the Eurex Exchanges. In addition to a Member-Integration System Server, a Participant Frontend Installation may, in particular cases, also include a computer which is connected to the Eurex Enhanced Transaction Solution (ETS) interface.

1.5   Participant Front End System ~~(Member Integration System Server „MISS")~~

A Participant Front End System consists of at least one Exchange Participant's computer integrated into the Network of the Eurex Exchanges, which is equipped with sufficient capacity and data security options in order to secure the technical basis on the part of the Exchange Participant for trading at the Eurex Exchanges. A Participant Front End System is a component of the Participant Front End Installation (section 1.4) and as such part of the Network of the Eurex Exchanges.

1.6   Multi-Member-Integrated System Server

It is possible that several Exchange Participants participate in the Eurex Exchanges by means of a common Participant Front End System (Multi-Member-Front End System), which is a component of the Participant Front End Installation (section 1.4). In such cases, the Eurex Exchanges increase their requirements for availability. A MISS in a Multi-Member Front End System must be installed as a 2-LAN configuration and connected as a MISS group with at least two servers. The connection of workstations to a Multi-Member Front End System is the sole responsibility of the Exchange Participant. The Eurex Exchanges do not assume responsibility for availability and performance of the Multi-Member Front End System, if this is not operated by Eurex Deutschland or Eurex Zürich ("Eurex Exchanges") respectively.

[…]

1.12 Order Routing Systems

Order Routing Systems are electronic order forwarding systems which are used by Exchange Participants particularly for entry, change and deletion of exchange orders. The entry, change and deletion of quotes on M-position Accounts, the entry, change and deletion of cross requests according to the Section 2.3 sentence 3 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich as well as the entry of off-Exchange options and futures transactions for the purpose of clearing via Order Routing Systems is not permitted. Order Routing Systems may be connected to the Participant Front End System, pursuant to section 2.5, via a defined interface (VALUES API or ETS interface) so that the orders transmitted via this system can be channelled directly into the trading system of the Eurex Exchanges.

1.13 Third Party Software

Third Party Software is software which is not provided upon instruction of ~~by~~ the Eurex Exchanges and connected by an Exchange Participant to the programmable interface of the Participant Front End System of the Eurex Exchanges.

[…]

1.18 ETS Interface

The ETS interface means the Enhanced Transaction Solution interface which is made available upon instruction of the Eurex to the trading participants for entering orders and quotes in the Eurex system Exchanges and which the trading participants may use in addition to the interface VALUES API.

[…]

5 Software

5.1 Eurex Software

The Eurex Exchanges shall arrange for the provision of ~~make available~~ the application software to the Exchange Participants ~~the application software~~ without source code. An Exchange Participant, or any third party contracted by the Exchange Participant, may only use the current version of the application software as made available upon instruction of~~by~~ the Eurex Exchanges and may neither alter nor copy such software without the consent of the Eurex Exchanges. The foregoing shall not apply to the production of copies of the application software if such copies are produced solely for data storage purposes. Each Exchange Participant is responsible for the installation of the application software on the components of its Participant Front End Installation.

[…]

5.4 Responsibility for the Use of Third Party Software

The application software made available ~~by~~ upon instruction of the Eurex Exchanges shall include interfaces for front and back office systems. The Exchange Participant itself is responsible for the software which uses these interfaces and has to guarantee a functionality of the software according to the rules and regulations of the Eurex Exchanges.

[…]

7 Transmission Alternatives for Telecommunication

7.1 Dedicated Lines

7.1.1 Control of Dedicated Lines

The Eurex Exchanges shall control the dedicated lines for the entire physical Network of the Eurex Exchanges. Installation and operation of the dedicated lines for telecommunications which are necessary for the connection between the Participant Front End Installation and the Eurex Exchanges shall be carried out ~~by~~ upon instruction of the Eurex Exchanges ~~or may be contracted out by the Eurex Exchanges~~.

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7.1.2 Range of Dedicated Lines

The Eurex Exchanges shall arrange for the provision~~make available~~of a connection to the location of the Exchange Participant. The precondition for this is that the transmission paths and types of connection supported by the Eurex Exchanges are available for an Exchange Participant and, under normal conditions and adequate expense, able to be established and operated while ensuring that the security and quality standards set forth by the Eurex Exchanges are attained.

7.1.3 Integration into Network of the Eurex Exchanges

The Eurex Exchanges ~~decide~~ determine to which access point a dedicated line shall be connected.

[…]

11 Costs for Hard- and Software

11.1 ~~Hardware and Software~~

The costs for the purchase, installation and maintenance of all hardware and software used by it shall be borne by the Exchange Participant. ~~The application software referred to in section 5.1 shall be made available by the Eurex Exchanges without additional cost.~~

11.2 ~~Connection Alternatives~~

~~The one-time and the continuing costs for establishing and operating the telecommunications Network of the Eurex Exchanges, especially the expenses for making available the connection variant chosen by the respective Exchange Participant pursuant to section 1.3, will be levied in the form of a fee according to a formula defined by the Boards of Management of the Eurex Exchanges.~~

~~Pursuant to section 1.1 and 1.3, the Internet is not a component of the Network of Eurex Exchanges. The selection of the Internet provider as well as the realisation of the connection is the sole responsibility of the Exchange Participant. Accordingly, the costs incurred in connection with the Internet shall be borne by the Exchange Participant.~~

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