

# Fee Regulations for Eurex Deutschland

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## **§ 1 Fee Facts, Basic Principles**

- (1) Fees are levied for
  1. admission to participation in options and futures trading,
  2. participation in options and futures trading,
  3. participation in the Exchange trader examination.
- (2) In addition, reimbursement of expenses may be demanded.

## **§ 2 Participation Fee**

- (1) The annual fee for participation in options and futures trading is determined by the Management Board (Geschäftsführung) of Eurex Deutschland.
- (2) For Exchange Participants admitted in the context of a cooperation arrangement which Eurex Deutschland has entered into with another exchange, the Management Board of Eurex Deutschland may reduce the annual basic fixed fee, provided that the Exchange Participants of Eurex Deutschland intending - 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) Exchange participants who submit an application for cancellation or price correction of a transaction pursuant to the Conditions for Trading at Eurex Deutschland shall be charged a special participation fee for the processing of such application. This fee shall amount to EUR 500 per application. To the extent several transactions, whose cancellation or price correction has been applied for, have been concluded as a result of the execution of an order or a quote (partial executions), this fee shall only be charged once.
- (4) In deviation to Paragraph 3, Exchange Participants who are involved in the transaction and who submit an application for cancellation of an off-book trade pursuant to the Conditions for Trading at Eurex Deutschland, shall be charged a special participation fee of EUR 100 for the processing of such application.

## **§ 3 Assessment Rate**

The annual fee pursuant to § 2 corresponds to an assessment rate of 100%. The Management Board 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 Management Board may set differing rates of assessment.

#### **§ 4 Due Dates**

- (1) Fees and expenses shall be due upon notification of the fee decision to the fee debtor, unless a later date is determined.
- (2) The obligation to pay current fees shall begin as of the quarter in which the requirements for the payment of fees are first met; the obligation to pay fees shall expire as of the end of the quarter in which the requirements for the payment of fees cease to exist.
- (3) A pro-rata remuneration of the fees and expenses shall not take place.

#### **§ 5 Fee Debtor**

- (1) Fees according to § 1 Paragraph 1 Number 1 and 2 are owed by the admitted company.
- (2) As regards the fees according to § 1 Paragraph 1 Number 3, and expenses according to § 1 Paragraph 2, the applicant is obligated to pay.

#### **§ 6 Fee Creditor**

Eurex Deutschland is the fee creditor. Eurex Deutschland shall immediately pay out the fees to the operating institution.

#### **§ 7 Deferral, Waiver and Abolition of Fees**

If justified by the particular circumstances of an individual case, the Management Board of Eurex Deutschland may, upon request, defer or waive in full or in part or abolish any fees if their collection would involve substantial costs or cause major hardship or unfairness for the party liable for such payment.

#### **§ 8 Admission Fee**

- (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 Management Board of Eurex Deutschland.
- (2) If admission is granted in the context of a cooperation arrangement pursuant to § 2 Paragraph 3, the Management Board of Eurex Deutschland may in appropriate circumstances set a lower admission fee or completely waive the fee.

**§ 9 Fees for Participation in the Exchange Trader Examination (Examination Fee)**

- (1) For participation in the examination to determine the professional qualification to act as Exchange trader, a fee in the amount of 200 EUR shall be levied.
- (2) In case of a withdrawal from the Exchange Trader Examination up to three weeks before start of the examination, a fee in the amount of 50 EUR shall be levied.
- (3) In case of a withdrawal from the Exchange Trader Examination within three weeks before start of the examination, a pursuant to Paragraph 1 or 2 shall be levied.

**§ 10 Appeal**

Against all decisions passed pursuant to these Fee Regulations, filings before the administrative court are applicable.

**§ 11 Effectiveness**

These Fee Regulations shall become effective as of November 1, 2007.