
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 1 Contract Specifications for Futures Contracts

[...]

Subpart 1.27 Contract Specifications for Stock Tracking Futures Contracts on Shares

The following subpart contains contract specifications for Stock Tracking Futures Contracts on Shares – (“Stock Tracking Futures”).

1.27.1 Subject Matter of Contract

- (1) A Stock Tracking Futures Contract is a futures contract on a specific share, adjusted for regular dividends that are paid during the lifetime of the contract.
- (2) Available for trading at Eurex Deutschland are Stock Tracking Futures Contracts listed in Annex H in the respectively indicated currencies.

1.27.2 Settlement obligations

After the close of trading in the contract, the seller of a Stock Tracking Futures Contract shall pay in cash any difference between the agreed price and the higher final settlement price (Chapter II, Number 2.26.2 of the Clearing Conditions for Eurex Clearing AG). The purchaser shall pay in cash any difference between the agreed price and the lower final settlement price.

1.27.3 Term

For Stock Tracking Futures Contracts, terms are available at Eurex Deutschland until the final settlement day (Number 1.27.4 Paragraph 2) of the respective next 13 months and the next two succeeding annual final settlement days (December).

1.27.4 Last Trading Day, Final Settlement Day, Close of Trading

- (1) The last trading day of Stock Tracking Futures Contracts is the final settlement day.
- (2) The Final Settlement Day of the Stock Tracking Futures Contracts shall be the third Friday of the relevant expiration month, provided that is an exchange day; otherwise the trading day preceding that Friday shall be the final settlement day.

The final settlement day of Stock Tracking Futures in Italian shares shall be the trading day before the third Friday of the relevant expiration month, provided that is an exchange day; otherwise the trading day preceding that day shall be the final settlement day.

(3) The trading times and the close of trading on the last trading day of the Shares-Futures contracts are available in Annex C.

1.27.5 Price Gradations

The respective minimum price change (tick) of a Stock Tracking Futures Contracts is to be taken from the table at Annex H.

1.27.6 Settlement, Cash Settlement

(1) Settlement day for Stock Tracking Futures Contracts is the exchange day immediately following the final settlement day.

(2) The settlement of Stock Tracking Futures Contracts is executed via cash settlement between the Clearing Members and Eurex Clearing AG. The responsible Clearing Member is in charge of the cash settlement to Non-Clearing Members and their own clients; the Non-Clearing Members are in charge of the cash settlement of Non-Clearing-Members to their clients.

1.27.7 Price Adjustment

(1) Prices in Stock Tracking Futures are adjusted for regular cash dividends paid or the cash equivalent of regular dividends paid in kind, according to 1.27.9. Special dividends are treated according to 1.27.8.

(2) The price adjustment is made according to Chapter II, Number 2.26.3 of the Clearing Conditions of Eurex Clearing AG.

1.27.8 Alterations to the Contract Sizes and Expiration Days of Stock Tracking Futures Contracts on Shares

(1) Contract terms are not adjusted in the case of dividend payments as defined in 1.27.9.

(2) Additional distributions, in particular extraordinarily high dividends, bonuses or other cash distributions, as well as dividends which are not distributed within the scope of the regular dividend policy, or which the company declares as non-regular dividends (e.g. special dividends, anniversary bonus etc.), are not regarded as dividends within the meaning of Paragraph (1). In case such distributions occur, the futures contract shall be adjusted pursuant to Paragraph 9.

(3) If subscription rights are granted, the futures contract shall be adjusted pursuant to Paragraph 9.

(4) With capital increases out of company reserves, the number of shares of which the underlying of the Stock Tracking Futures contract is referencing to increases according to the ratio of their portion of the former registered share capital of the company issuing

such shares. At the same time, the settlement prices shall be adjusted accordingly, so that the original contract value remains unchanged.

With capital reductions, the contract sizes as well as the settlement prices of the futures contract remain unchanged if the capital reduction is carried out by means of reduction of the nominal value of the shares. With capital reductions by way of redeeming shares or by consolidation, the number of shares of which the Stock Tracking Futures contract is referencing to will be reduced according to the reduction ratio. At the same time, the settlement prices shall be adjusted accordingly, so that the original contract value remains unchanged.

- (5) In the event of a share split of the shares of which the Stock Tracking Futures contract is referencing to, the contract size increases correspondent to the ratio of the share split. At the same time, the settlement prices shall be adjusted accordingly, so that the original contract value remains unchanged.
- (6) In case of changes in capital (Paragraph 3, 4 and 5) and adjustments pursuant to Paragraph 2, all orders and quotes in the order book in the respective futures contracts will be deleted by Eurex Deutschland. Eurex Deutschland informs all exchange participants of an imminent cancellation.
- (7) If a public offer is made for the purchase of the shares of which the Stock Tracking Futures contract is referencing to, the futures contract shall be adjusted or settled according to the provisions of Paragraph 9 if more than 50 per cent of such shares or more than 50 per cent of the voting rights in the issuer (target company) of such shares are held by or are attributable to the bidder. The point in time relevant for the fulfilment of the prerequisites pursuant to Sentence 1 shall be the expiry of the first offer period. In the event of an extension of the first offer period, the Management Board of Eurex Deutschland may adjust the relevant point in time to the end of such extension. With regard to partial offers pursuant to § 19 of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz, WpÜG), Sentence 1 shall not be applicable. In the event of offers being subject to foreign legal provisions, the Management Board of Eurex Deutschland may decide on provisions diverging from the provisions in Sentences 1-4.

When determining whether the prerequisites pursuant to Sentence 1 have been fulfilled, Eurex Deutschland shall take into account publications of the bidder, of the target company or of authorities or similar institutions.

Eurex Deutschland shall publish the effective date of the adjustment or settlement. If, with regard to a public offer, the consideration is not available to the shareholders immediately after publication of the results through the bidder, Eurex Deutschland may determine that the futures contracts shall, until the time of payment of the consideration or of the conversion of the shares, relate exclusively to the shares submitted either for sale or for conversion.

An adjustment further requires tradability of the derivatives on the share offered as consideration as well as the possibility of trading of such share offered as consideration on one of the exchanges determined by Eurex Deutschland. If the consideration consists

of shares and cash compensation, the adjustment shall be excluded if the cash compensation amounts to a value of more than 67 per cent of the total consideration.

- (8) If a corporate action, which is carried out within the meaning of the aforementioned conditions, is not regulated or covered by such conditions, the Management Board of Eurex Deutschland shall adjust the respective Futures contracts in order to maintain the original contract value, to guarantee regular market conditions and to ensure the clearing and settlement of the contracts. Also, in case a capital transaction not regulated by the conditions of Number 1.27.8 is carried out, Eurex Deutschland shall issue a regulation similar to such conditions. Eurex Deutschland shall notify the Exchange participants of the intended actions.
- (9) Alterations to the contract sizes and to exercise prices and final settlement prices are made in order to maintain the original contract value. For this purpose, in particular the following alteration methods are used individually or in combination.

R-factor method: If the R-factor method is used, contract sizes are adjusted by dividing the number of underlying shares by the adjustment factor (the "R-factor"). Exercise prices (options) and settlement prices (futures) are adjusted by multiplication with the R-factor. The R-factor is calculated by dividing the value of the relevant shares excluding the respective entitlement by the value of the relevant shares including the respective entitlement. The R-factor shall be rounded to eight decimal places. Exercise prices shall be rounded to the number of decimal places according to their listing standard. Contract sizes shall be rounded to four decimal places.

Basket method: If the basket method is used, the underlying shares are substituted by a basket of shares excluding the respective entitlement and by the countervalue of the respective entitlement. Alteration to contract sizes, exercise prices and settlement prices shall not be made.

Fair value method: If the fair value method is used, the fair value of an option is calculated by means of the Cox-Ross-Rubinstein binomial model. The calculation for each options series takes place on the settlement day, taking into account the value of the underlying shares based on the offer, the risk-free interest rate relating to the option's remaining term as well as estimated dividends accumulating up to the original expiry date of the option. Furthermore, the volatility will be determined for each exercise price. For determination of each such volatility, the following shall apply: From the settlement prices of the individual series on the ten days preceding the first public announcement of a takeover, the implicit volatility is calculated, and in a second step, the average volatility is determined. Every highest and lowest value shall be excluded from the calculation of the average.

In case of Futures Contracts- or Stock Tracking Futures contracts on Shares, the fair value is calculated on the basis of the value of the underlying based on the offer and taking into account the risk-free interest rate in relation to the remaining term and, if applicable, any estimated dividends.

In case of Futures Contracts on the Dividends of Shares, the fair value is calculated on the basis of the average settlement prices on the ten days preceding the first public announcement.

1.27.9 Relevant Dividends in Regards to Stock Tracking Futures

Relevant dividends in relation to 1.27.7 and with respect to the underlying shares to the Stock Tracking Futures contracts listed in Annex H and within the relevant Futures maturity are:

- (1) the regular cash dividend paid or the regular cash equivalent dividend paid in kind.
- (2) any dividends in relation to which adjustments pursuant to Paragraph 1.27.8 were made, or those specifically determined as being extraordinary dividends under Paragraph 1.27.8 (2) above, shall be excluded.
- (3) the cash dividend paid or the cash equivalent dividend paid means an amount per share relating to the Futures contracts listed in Annex H as declared by the issuer, before the withholding or deduction of taxes at source by or on behalf of any applicable authority having power to tax in respect of such a dividend, and shall exclude:
 - a) tax or other credits, deductions or repayments given by such an authority, and
 - b) any charges or benefits associated to these.
- (4) the paid cash-equivalent dividend in respect to the reference shares relating to the Futures contracts listed in Annex H corresponds to the countervalue amount declared by the issuer. If no countervalue amount is declared by the issuer, the cash value is determined on the basis of the official closing price of the reference share on the relevant cash market (Annex H in relation to Subsection 1.27 of the Contract Specifications) on the day preceding the Ex-Dividend date. In the event of extraordinary circumstances coming into existence – particularly if, due to technical problems, trading is suspended or if, due to other reasons, there is no determination of an official closing price in respect of the reference share – the share price relevant for the calculation of the cash-equivalent dividend's cash value shall be calculated with the help of the volume-weighted average price. If, on the day preceding the Ex-Dividend date, trading on the relevant cash market did not take place, the official closing price determined on another reference market may be used as a reference.
- (5) If shareholders may elect between receiving a cash dividend declared or the cash equivalent dividend, the value of the cash dividend will be used in precedence.
- (6) Where any such dividend is declared in a currency other than the settlement currency, then such dividend shall be converted at the rate declared by the issuer or, if no such rate is available, at a rate determined by Eurex Clearing AG in accordance with standard market practices.
- (7) in the case that no payment is made, or that the amount actually paid or delivered in respect of any dividend is not equal to the dividend declared; then Eurex Clearing AG will determine any appropriate adjustment or repayment to be made.

1.27.10 **Delisting of an Underlying**

If a cash market which – according to these Contract Specifications – has been determined as the relevant cash market for a Stock Tracking Futures Contract, announces that, pursuant to the regulations of the cash market, the underlying is no longer listed or traded on such cash market (“**Delisting**”) or if the company to which the Stock Tracking Futures Contract refers, announces a delisting, and if such delisting does not take place pursuant to an event covered by Number 1.27.8, the Management Board of Eurex Deutschland may, in accordance with the Exchange Rules, order the delisting and the early termination in relation to the concerned Stock Tracking Futures Contracts on the last trading day of the underlying.

In such case, the Management Board of Eurex Deutschland shall determine the price of the underlying relevant for cash settlement. The settlement of the contracts shall take place according to the fair value method on the basis of the average settlement prices on the ten days preceding the first public announcement of the delisting. If liquidation proceedings, insolvency proceedings or any similar procedure has been opened in respect of the company to which the underlying refers, settlement shall take place, taking into account any dividends already and actually paid.

[...]

Part 3 **Contracts Off-Book**

[...]

Subpart 3.2 **Contracts Admitted for Off-Book Trading**

[...]

3.2.1 **Block trades**

[...]

Product		Minimum number of contracts traded	Minimum number of contracts traded
Standard	Additional contract versions Y/N	TES	Eurex EnLight
[...]			
Single Stock Futures			
Futures Contracts on Shares pursuant to Annex A (FSTK)	Y	Annex A	N / A
Stock Tracking Futures Contracts on Shares pursuant to Annex H (FSTK)	Y	Annex H	N / A
[...]			

[...]

Annex C in relation to Contract Specifications:

[...]

Trading Hours for Options Contracts

[...]

Stock Tracking Futures

<u>Group ID pursuant to Annex H</u>	<u>Pre-Trading Period</u>	<u>Continuous Trading</u>	<u>Post-Trading Period Until</u>	<u>Off-book Trading Period</u>	<u>Off-book Post-Trading Period until</u>	<u>Last Trading Day Trading Until</u>
<u>BE31</u> <u>IE31</u>	<u>07:30-08:53</u>	<u>08:53-17:45</u>	<u>19:33</u>	<u>08:58-19:33</u>	<u>19:48</u>	<u>17:45</u>
<u>DE31</u> <u>ES31</u> <u>ES32</u> <u>FI31</u> <u>FR31</u> <u>IT31</u> <u>NL31</u>	<u>07:30-08:55</u>	<u>08:55-17:45</u>	<u>19:35</u>	<u>09:00-19:35</u>	<u>19:50</u>	<u>17:45</u>

All times CET

[...]

Annex E Allocation Scheme (Part A Section 2.5 Paragraph 3 of the Conditions for Trading) and Path Priority (Part A Section 2.5 Paragraph 2 of the Conditions for Trading) *

<u>Product Class</u>	<u>Allocation Scheme</u>	<u>Path Priority</u>
[...]		
<u>Stock Tracking Futures</u>	<u>Time</u>	<u>Direct Path Priority</u>
[...]		

[...]

Annex H in relation to Subsection 1.27 of the Contract Specifications:

<u>Stock Tracking Futures on Shares of</u>	<u>Product ID</u>	<u>Group ID*</u>	<u>Cash Market-ID*</u>	<u>Contract Size</u>	<u>Minimum Price Change</u>	<u>Currency**</u>	<u>Minimum Block Trade Size</u>
<u>ADIDAS</u>	<u>1ADS</u>	<u>DE31</u>	<u>XETR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>25</u>
<u>AHOLD DELHAIZE</u>	<u>1AHO</u>	<u>NL31</u>	<u>XAMS</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>25</u>
<u>AIR LIQUIDE</u>	<u>1AIR</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>5</u>

Stock Tracking Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency**	Minimum Block Trade Size
AIRBUS	1EAD	FR31	XPAR	100	0.0001	EUR	5
ALLIANZ	1ALV	DE31	XETR	100	0.0001	EUR	50
AMADEUS IT	1AI3	ES31	XMAD	100	0.0001	EUR	5
ANHEUSER-BUSCH INBEV	1ITK	BE31	XBRU	100	0.0001	EUR	5
ASML HLDG	1ASM	NL31	XAMS	100	0.0001	EUR	5
AXA	1AXA	FR31	XPAR	100	0.0001	EUR	25
BASE	1BAS	DE31	XETR	100	0.0001	EUR	75
BAYER	1BAY	DE31	XETR	100	0.0001	EUR	75
BCO BILBAO VIZCAYA ARGENTARIA	1BBV	ES31	XMAD	100	0.0001	EUR	400
BCO SANTANDER	1SAN	ES31	XMAD	100	0.0001	EUR	3000
BMW	1BMW	DE31	XETR	100	0.0001	EUR	5
BNP PARIBAS	1BNP	FR31	XPAR	100	0.0001	EUR	250
CRH	1CRG	IE31	XDUB	100	0.0001	EUR	10
DAIMLER	1DAI	DE31	XETR	100	0.0001	EUR	250
DANONE	1BSN	FR31	XPAR	100	0.0001	EUR	5
DEUTSCHE POST	1DPW	DE31	XETR	100	0.0001	EUR	10
DEUTSCHE TELEKOM	1DTE	DE31	XETR	100	0.0001	EUR	25
ENEL	1ENL	IT31	XMIL	1000	0.0001	EUR	75
ENGIE	1GZF	FR31	XPAR	100	0.0001	EUR	1250
ENI	1ENT	IT31	XMIL	1000	0.0001	EUR	125
ESSILOR INTERNATIONAL	1EFX	FR31	XPAR	100	0.0001	EUR	5
FRESENIUS	1FRE	DE31	XETR	100	0.0001	EUR	5
GRP SOCIETE GENERALE	1SGE	FR31	XPAR	100	0.0001	EUR	125
IBERDROLA	1IBE	ES31	XMAD	100	0.0001	EUR	50
INDITEX SA	1IXD	ES31	XMAD	100	0.0001	EUR	175
ING GRP	1INN	NL31	XAMS	100	0.0001	EUR	400
INTESA SANPAOLO	1IES	IT31	XMIL	1000	0.0001	EUR	10
KERING	1PPX	FR31	XPAR	100	0.0001	EUR	1
LINDE PLC	1LIN	DE31	XETR	100	0.0001	EUR	5
L'OREAL	1LOR	FR31	XPAR	100	0.0001	EUR	5
LVMH MOET HENNESSY	1MOH	FR31	XPAR	100	0.0001	EUR	75
MUENCHENER RUECK	1MU2	DE31	XETR	100	0.0001	EUR	5
NOKIA	1NO3	FI31	XHEL	100	0.0001	EUR	50
ORANGE	1FTE	FR31	XPAR	100	0.0001	EUR	400
PHILIPS	1PH1	NL31	XAMS	100	0.0001	EUR	10
SAFRAN	1SEJ	FR31	XPAR	100	0.0001	EUR	50

<u>Stock Tracking Futures on Shares of</u>	<u>Product ID</u>	<u>Group ID*</u>	<u>Cash Market-ID*</u>	<u>Contract Size</u>	<u>Minimum Price Change</u>	<u>Currency**</u>	<u>Minimum Block Trade Size</u>
<u>SANOFI</u>	<u>1SNW</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>5</u>
<u>SAP</u>	<u>1SAP</u>	<u>DE31</u>	<u>XETR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>175</u>
<u>SCHNEIDER ELECTRIC</u>	<u>1SND</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>5</u>
<u>SIEMENS</u>	<u>1SIE</u>	<u>DE31</u>	<u>XETR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>150</u>
<u>TELEFONICA</u>	<u>1TEF</u>	<u>ES31</u>	<u>XMAD</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>350</u>
<u>TOTAL</u>	<u>1TOT</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>350</u>
<u>UNIBAIL-RODAMCO</u>	<u>1UBL</u>	<u>NL31</u>	<u>XAMS</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>50</u>
<u>UNILEVER NV</u>	<u>1UNI</u>	<u>NL31</u>	<u>XAMS</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>350</u>
<u>VINCI</u>	<u>1SQU</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>200</u>
<u>VIVENDI</u>	<u>1VVU</u>	<u>FR31</u>	<u>XPAR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>25</u>
<u>VOLKSWAGEN PREF</u>	<u>1VO3</u>	<u>DE31</u>	<u>XETR</u>	<u>100</u>	<u>0.0001</u>	<u>EUR</u>	<u>25</u>
