

X-pand into the Future



## eurex circular 248/10

**Date:** December 23, 2010  
**Recipients:** All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors  
**Authorized by:** Jürg Spillmann

### **Amendment of the Eurex Enhanced Broadcast Solution Connection Agreement**

**Contact:** Member Services & Admission, tel. +49-69-211-1 17 00, fax +49-69-211-1 17 01

**Content may be most important for:**

- IT/System Administration
- Auditing/Security Coordination

**Attachment:**

Eurex Enhanced Broadcast Solution Connection Agreement

The following adjustment has been made to the Eurex Enhanced Broadcast Solution Connection Agreement:

- New non-disclosure and data protection clause (Section 13)

Attached is the wording of the amendment effective **April 1, 2011**. Unless the contracting parties file objections to the amendments with Eurex Frankfurt AG, Mergenthalerallee 61, 65760 Eschborn, mailing address: 60485 Frankfurt/Main, Germany, in writing within three months after the amendments' announcement, these will be deemed to be approved.

If you have any questions or require additional information, please contact the Member Services & Admission team on tel. +49-69-211-1 17 00.



Eurex Deutschland  
Börsenplatz 4  
60313 Frankfurt/Main  
Mailing address:  
60485 Frankfurt/Main  
Germany

T +49-69-211-1 17 00  
F +49-69-211-1 17 01  
customer.support@  
eurexchange.com  
Internet:  
www.eurexchange.com

Management Board:  
Thomas Book, Michael Peters,  
Andreas Preuß, Peter Reitz,  
Jürg Spillmann  
ARBN: 101 013 361

# Eurex Enhanced Broadcast Solution Connection Agreement



between

Eurex Frankfurt AG  
Mergenthalerallee 61  
65760 Eschborn

Mailing address:  
60485 Frankfurt/Main  
Germany

- hereinafter referred to as "Eurex" -

and

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- hereinafter referred to as "Contracting Party" -

Eurex Frankfurt AG and the Contracting Party herewith enter into the following Eurex Enhanced Broadcast Solution Connection Agreement which shall become effective on \_\_\_\_\_.

Content	Page
1 Scope of Applicability of the Eurex Enhanced Broadcast Solution Connection Agreement	2
2 Definitions	2
3 Scope of the Eurex Enhanced Broadcast Solution Connection Agreement	2
4 Description of the System	3
5 Long-Distance Data Lines	3
6 Hard- and Software	4
7 Further Obligations of the Contracting Party	4
8 Liability	5
9 Connection Fee	5
10 Effective Date, Term and Termination	6
11 Transfer of Rights and Obligations under the Eurex Enhanced Broadcast Solution	7
12 Contact	7
13 Non-Disclosure, Data Protection	7
14 Miscellaneous Attachment	7 9

## **Section 1 Scope of Applicability of the Eurex Enhanced Broadcast Solution Connection Agreement**

For the dissemination of real-time data of the Eurex Exchanges, Eurex Frankfurt AG ("Eurex") operates the data feed Eurex Enhanced Broadcast Solution. Eurex Enhanced Broadcast Solution is a high performance data feed through which Eurex enables the receipt of an extended range of market data in form of an un-netted chain of prices for the existing order book depth in real-time.

Eurex makes available the extended market data via Eurex Enhanced Broadcast Solution as an option in addition to the market data made available in form of netted price information via the VALUES API interface of the Eurex trading system ("Basic Supply") which may further on be received by all exchange members.

## **Section 2 Definitions**

### **Eurex Enhanced Broadcast Solution**

Data feed operated by Eurex in Frankfurt via which all order books updates of the Eurex Exchanges and, thus, of the entire chain of un-netted prices are made available in real-time.

### **Long-Distance Data Line**

Telecommunication line for the electronic transmission of the Eurex Market Data from the external interface of Eurex to the Hand-over Point at the Contracting Party.

### **Registered Trader**

All individuals admitted to trading of a company admitted to trading at the Eurex Exchanges.

### **Eurex Market Data**

Market data of Eurex Exchanges in form of the un-netted chain of prices for the existing order book depth in real-time which is made available to the Contracting Party via Eurex Enhanced Broadcast Solution.

### **Eurex Exchanges**

The Exchanges Eurex Deutschland and Eurex Zürich.

### **Affiliated Company**

Third-party company which is directly or indirectly controlled by the relevant party, which directly or indirectly controls the relevant party or which is jointly directly or indirectly controlled, together with the relevant party, by the same parent company. A control is, in particular, deemed to exist in the event of a shareholding of more than 50 percent.

### **Hand-over Point**

Interface at the Contracting Party which enables the Contracting Party to electronically extract Eurex Market Data out of Eurex Enhanced Broadcast Solution.

## **Section 3 Scope of the Eurex Enhanced Broadcast Solution Connection Agreement**

- 3.1 The Eurex Enhanced Broadcast Solution Connection Agreement governs the technical connection of the Contracting Party to Eurex Enhanced Broadcast Solution, particularly the technical requirements for the connection to this interface, the mutual rights and obligations deriving from the technical connection to this interface as well as the term of the technical connection to this interface.
- The Eurex Enhanced Broadcast Solution Connection Agreement does not govern the receipt and the use of Eurex Market Data. For the latter the conclusion of a Market Data Dissemination Agreement with Deutsche Börse AG is necessary.

- 3.2 The conclusion of the Eurex Enhanced Broadcast Solution Connection Agreement is a compulsory requirement for the technical connection of the systems of a natural person or a legal entity to the Eurex Enhanced Broadcast Solution. Every legal person shall conclude a separate Eurex Enhanced Broadcast Solution Connection Agreement; this does not apply to the internal forwarding of data of a Contracting Party to an Affiliated Company provided that such forwarding of data pursuant to Paragraph 7.1 Clause 2 is allowed as an exception.
- 3.3 If the Contracting Party is a Service Provider who is admitted to Eurex and provides services to an admitted participant of the Eurex Exchanges (i.e. Multi-Member MISS Provider), the Contracting Party and the admitted Eurex participant who receives Eurex market data have to sign the enclosed form (attachment 1).
- 3.4 The terms of this Eurex Enhanced Broadcast Solution Connection Agreement may be unilaterally changed by Eurex conditional upon the Contracting Party being given at least three (3) months' notice of the changes in written or electronic form.
- 3.5 Unilateral changes of the terms of the Eurex Enhanced Broadcast Solution Connection Agreement shall entitle the Contracting Party to terminate with one (1) month's notice the Eurex Enhanced Broadcast Solution Connection Agreement, effective from the time the changes take effect.

## **Section 4 Description of the System**

- 4.1 The technical details of Eurex Enhanced Broadcast Solution are included in a description of the system ("Enhanced Broadcast Solution - Interface Specifications") and in a description of the network ("Eurex Enhanced Broadcast Solution Network Setup"). The current documentation is available in English for downloading on the Internet under the address [www.eurexchange.com](http://www.eurexchange.com). The details included in the description of the system as well as in the description of the network merely represent a technical description of the interface and the network and do not contain any representations or warranties concerning the Eurex Enhanced Broadcast Solution system.

## **Section 5 Long-Distance Data Lines**

- 5.1 The Contracting Party will be technically connected to Eurex Enhanced Broadcast Solution via a Long-Distance Data Line. In any case a single connection via a Long-Distance Data Line will be sufficient, although Eurex recommends the use of two Long-Distance Data Lines. The selection and ordering of the Long-Distance Data Lines shall be made by fax or mail using the Eurex<sup>®</sup> Access Order Form which is available online. Prior to the order, the Contracting Party shall jointly review with Eurex whether the technical connection to Eurex Enhanced Broadcast Solution can be installed with the specifications requested. The connection ordered will be carried out subject to the feasibility and the availability of the connection.
- 5.2 In case the Contracting Party wishes to move the Hand-over Point of the Long-Distance Data Lines the Contracting Party shall apply for it by proving a corresponding new Eurex Access Order Form. The provisions set out in Paragraph 5.1 shall apply to such changes of the Long-Distance Data Lines the mutatis mutandis.
- 5.3 By using the Eurex Access Order Form, the Contracting Party can separately terminate Long-Distance Data Lines with one (1) month's notice with effect to the end of a calendar month.

- 5.4 The technical control over the Long-Distance Data Lines exclusively remains with Eurex until the Hand-over Point. Installation and operation of the Long-Distance Data Lines between the external interface of Eurex and the Hand-over Point will be carried out by Eurex itself or upon instruction by Eurex.

## **Section 6 Hard- and Software**

- 6.1 The description of the system mentioned in Paragraph 4.1 includes a description of the interface for the extraction of data out of Eurex Enhanced Broadcast Solution at the Hand-over Point. Eurex reserves the right to amend this description of the interface to changed technical requirements, taking into consideration the legitimate interests of the Contracting Parties and giving at least three (3) months' notice unless important reasons (e.g. necessary improvements of data security) require a shorter period of notice. Notice shall be given in writing or in electronic form.
- 6.2 The Contracting Party shall ensure that computer systems are available to it that secure a proper take over and use of the data from Eurex Enhanced Broadcast Solution at the Hand-over Point and that, in particular, such computer systems comply with the security regulations mentioned in Paragraph 7.2. The Contracting Party shall bear the costs for the purchase, installation and maintenance of the Hard- and Software used by it from the Hand-over Point on.
- 6.3 From the Hand-over Point on the Contracting Party shall exclusively be responsible for the operation of the computer systems used. The responsibility for technical problems with the interface at the Hand-over Point shall rest with the Contracting Party, too, unless the Contracting Party proves that the problems are based on a fault in the description of the interface within the meaning of Paragraph 4.1.

## **Section 7 Further Obligations of the Contracting Party**

- 7.1 As a general rule, the Contracting Party may not route the data stream of Eurex Enhanced Broadcast Solution or parts thereof in changed or unchanged form to third parties, even not to Affiliated Companies. However, in deviation to Clause 1, the Contracting Party is authorized to route the data stream to Affiliated Companies for purposes of trading and clearing within the meaning of Paragraph 4.9 of the Exchange Rules for Eurex Deutschland and Eurex Zürich ("Eurex Exchange Rules"). Such a purpose is regularly deemed to exist if the Affiliated Company is also an admitted participant at the Eurex Exchanges and the data is also used there for trading and clearing purposes within the meaning of Paragraph 4.9 of the Eurex Exchange Rules. For the usage of the data stream in excess of the extent allowed pursuant to Paragraph 4.9 of the Eurex Exchange Rules, all contractual parts of the Market Data Dissemination Agreement to be entered into with Deutsche Börse AG pursuant to Paragraph 3.1, in particular its General Terms and Conditions, apply.
- 7.2 When connected to Eurex Enhanced Broadcast Solution the Contracting Party shall comply with the applicable security regulations ("Eurex Enhanced Broadcast Solution Network Setup") the current version of which is available for download on the Eurex internet site under the address [www.eurexchange.com](http://www.eurexchange.com) (see Paragraph 4.1) and form an integral part of this Eurex Enhanced Broadcast Solution Connection Agreement. These security regulations can be modified giving three (3) months' notice and taking into consideration the legitimate interests of the Contracting Parties. In the event of urgent technical requirements, the aforementioned period of notice can be reduced. Notice shall be given in writing or in electronic form.

- 7.3 The Contracting Party shall immediately inform Eurex of any faults of the transmission of Eurex Market Data via Eurex Enhanced Broadcast Solution. Any failure to comply with this obligation shall diminish a possible warranty or liability of Eurex.
- 7.4 The Contracting Party shall immediately inform Eurex about any reorganizations affecting it (merger, separation, change in the controlling shareholders etc.).

## **Section 8 Liability**

- 8.1 Eurex shall pay damages - irrespective on which legal ground (e.g. default or tort) - only within the following scope:
- (a) In the event of willful intent Eurex shall be fully liable;
  - (b) In the event of gross negligence and in the event of default regarding a guarantee undertaking Eurex shall be liable up to the amount of the foreseeable damage which should be prevented by the relevant due diligence or the guarantee undertaking;
  - (c) In the event of simple negligence Eurex shall only be liable when defaulting with an obligation which is so material that the attainment of the purpose of the agreement is jeopardized. In this case Eurex shall be liable for the damage which is typical and was foreseeable;
  - (d) Beyond lit. (a) to (c) Eurex shall not be liable;
  - (e) As far as Eurex is obliged to compensate frustrated expenses the stipulations under lit. (a) to (c) shall apply mutatis mutandis;
  - (f) The statutory liability for the injury of life, body and health as well as under the Product Liability Act shall remain unaffected.
- 8.2 The objection of contributory negligence shall remain unaffected.
- 8.3 Damage claims of the Contracting Party shall become time-barred after two years as far as the Eurex Enhanced Broadcast Solution Connection Agreement does not provide for a shorter period and the claims do not derive from an injury of life, body, health or freedom or from willful intent. The deadline shall commence at the end of that year within which the claim has arisen and the Contracting Party has gained knowledge about the circumstances constituting the claim and the identity of the debtor or without gross negligence could have gained knowledge.
- 8.4 Eurex and the Contracting Party shall not be liable for any damages resulting from force majeure, riots, war or natural disasters or other events beyond their control (e.g. strikes, lock-outs, traffic disruption, dispositions of domestic or foreign powers) as well as non-culpably caused technical problems, such as problems in connection with the computer system. Computer viruses and intentional attacks of "hackers" on the computer systems are considered as force majeure, provided that reasonable security measures have been taken respectively.

## **Section 9 Connection Fee**

- 9.1 The Contracting Party agrees to pay a connection fee in accordance with the respective published Eurex Frankfurt AG Price List in its current version which can be downloaded from the Internet under the address [www.eurexchange.com](http://www.eurexchange.com), saved and printed out by the Contracting Party; it forms an integral part of the Eurex Enhanced Broadcast Solution Connection Agreement. The statutory value-added tax will be added to all fees.

- 9.2 The fees for the Long-Distance Data Lines connections which the Contracting Party has ordered in accordance with Paragraph 5.1 or 5.2 shall be paid by the Contracting Party irrespective of the duration of the technical connection to Eurex Enhanced Broadcast Solution until the Long-Distance Data Lines have been hanged upon agreement with Eurex (Paragraph 5.2) or a termination in accordance with Paragraph 5.3 or Paragraph 10.2, as the case may be, has become effective.
- 9.3 Eurex will issue an invoice for the connection fees. All invoices will become due immediately. In the event that the Contracting Party does not make payment within 30 days since receipt of the invoice, a default interest at a rate of eight (8) percent above the base interest rate shall accrue. Eurex reserves the rights regarding further damages resulting from overdue payments.
- 9.4 Eurex reserves the right to amend the Eurex Frankfurt AG Price List, particularly in order to compensate the increased costs for the provision of the system or the related services. Adjustments of the Price List "Market Data Distribution Services" will be made by Eurex according to its reasonably exercised discretion, taking into consideration the legitimate interests of the Contracting Parties and giving at least three (3) months' notice in written or electronic form. Within this period of notice the Contracting Party shall have the right to terminate the Eurex Enhanced Broadcast Solution Connection Agreement with one (1) month's notice from the time the amendment comes into effect.

## **Section 10 Effective Date, Term and Termination**

- 10.1 The Eurex Enhanced Broadcast Solution Connection Agreement shall become effective on the indicated commencement date, in the absence of such indication upon signing by both Parties. In case the Contracting Party is already connected to Eurex Enhanced Broadcast Solution at that point in time the provisions of the Eurex Enhanced Broadcast Solution Connection Agreement shall attain legal force with retroactive effect from the point in time of the technical connection to Eurex Enhanced Broadcast Solution.
- 10.2 The Eurex Enhanced Broadcast Solution Connection Agreement is concluded for an indefinite period of time. The Parties may terminate the Eurex Enhanced Broadcast Solution Connection Agreement with effect to the end of a calendar month giving one (1) month's notice.
- 10.3 Each party may terminate the Eurex Enhanced Broadcast Solution Connection Agreement for good cause. Such a cause particularly exists if:
- a) the financial situation of the other party has considerably deteriorated;
  - or
  - b) the other party negligently or willfully violates a material contractual obligation and does not remedy such violation within the required time limit in spite of a written warning notice including a reasonable deadline for remedy (in case of an extraordinary severe breach of contract no prior warning shall be necessary).
- 10.4 Any termination of the Eurex Enhanced Broadcast Solution Connection Agreement shall be made in writing via the Eurex Access Order Form for Market Data Distribution Services.





# Eurex Enhanced Broadcast Solution Connection Agreement



- 14.2 Verbal supplements to the Eurex Enhanced Broadcast Solution Connection Agreements do not exist. Changes to the Eurex Enhanced Broadcast Solution Connection Agreement as well as supplements shall be effective only when made in writing. This shall also apply to any waiver of this requirement of the written form. Notifications under the Eurex Enhanced Broadcast Solution Connection Agreement shall likewise be made in writing whereby, however, a transmission via fax or e-mail to the contact mentioned in Paragraph 12.1 shall be valid.
- 14.3 Should individual provisions of the Eurex Enhanced Broadcast Solution Connection Agreement be invalid or become invalid, this shall not affect the validity of the remaining provisions. In place of the invalid provision an appropriate legally permissible provision shall apply which corresponds as closely as possible to the economic intentions of the parties. This applies accordingly if and to the extent there is an omission in the Eurex Enhanced Broadcast Solution Connection Agreement. Such omission shall be remedied by including into the Agreement a provision which corresponds to that what the parties intended or would have intended had they been aware of the omission.

On behalf of the Contracting Party:

---

Date	Place	Signatory	Company stamp and authorized signature (Company name in print letters)
------	-------	-----------	---

On behalf of Eurex Frankfurt AG:

---

Date	Place	Signatory	Company stamp and authorized signature (Company name in print letters)
------	-------	-----------	---



## Price List of Eurex Frankfurt AG

### Attachment 2

#### Price List to the Eurex Enhanced Broadcast Solution Connection Agreement

##### 1. Leased line connections

The following monthly charges apply per connection:

Bandwidth											
Tier	10 MB	20 MB	30 MB	50 MB	60 MB	70 MB	100 MB	120 MB	600 MB	1 GB	Locations*
0	2.000€	2.000€	2.000€	2.000€	2.000€	2.000€	2.500€	2.500€	2.700€	3.000€	Proximity Service**
1	3.000€	3.500€	3.800€	4.200€	4.350€	4.500€	not available		On request (London only)	not available	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich
2	3.500€	On request					not available				Helsinki, Madrid, Vienna
3	6.000€	7.500€	8.500€	9.500€	On request		not available				Belgium, Denmark, France, Germany, Italy, Luxembourg, Netherlands, Swiss, United Kingdom, USA
4	6.000€	On request					not available				Austria, Finland, Portugal, Singapore, Spain, Sweden
5	10.000€	13.200€	16.300€	21.600€	On request		not available				Australia
6					On request		not available				Greece
7		On request					not available				Gibraltar
8	not available										Dubai

\* Prices for tiers 3 to 8 are only valid for currently existing locations of Eurex Members (as of: August 1, 2008)

\*\* The "Proximity Service" is an offer of Deutsche Börse Systems AG for which additional charges are invoiced

##### 2. Connection via Multi-Member MISS Provider Installations

For connection of a Trading Member to the Eurex Enhanced Broadcast Solution via Multi-Member MISS Provider installation a monthly fee of 500 € per Member is charged to the Service Provider.

\*\*\*\*\*