



## eurex circular 240/11

**Date:** September 30, 2011  
**Recipients:** All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors  
**Authorized by:** Jürg Spillmann



Action required



High priority

### Amendment of General Terms and Conditions and Price List to the Connection Agreements

**Related Eurex Circulars:** 183/11, 213/11

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

**Content may be most important for:**

➔ All departments

**Attachments:**

1. General Terms and Conditions and Price List to the Connection Agreement (attachments 1a and 1b)
2. General Terms and Conditions and Price List to the Provider Connection Agreement (attachments 2a and 2b)
3. General Terms and Conditions including Price List to the Eurex Enhanced Broadcast Solution – Connection Agreement

The announced technical and functional changes that will be implemented with Eurex Release 14.0 require amendments to the General Terms and Conditions and Price Lists pertaining to the following agreements:

- Agreement on the technical connection and the utilization of the Electronic Trading System of Eurex Deutschland and Eurex Zürich (Connection Agreement)
- Agreement on the Technical Connection to the Electronic Trading EDP Eurex® for an Provider of the Multi-Member-Frontend System (Provider Connection Agreement)
- Eurex Enhanced Broadcast Solution – Connection Agreement

Please find attached the amended General Terms and Conditions and Price Lists.

The amendments to the Connection Agreement and to the Provider Connection Agreement will come into effect on **November 11, 2011**.

The amendments to the Eurex Enhanced Broadcast Solution Connection Agreement will come into effect on **January 1, 2012**.

For any questions you may have, please contact the Member Services & Admission Team on tel. +49-69-211-1 17 00.



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**General Terms and Conditions of the Agreement on the technical connection and the utilization of the Trading System Exchange-EDP of Eurex Deutschland and Eurex Zürich (Connection Agreement)**

A. General Provisions

**§ 1 Definitions**

- (1) "Eurex Exchanges" shall mean the exchanges Eurex Deutschland and Eurex Zürich.
- (2) "Exchange-EDP" "~~Trading System~~" shall mean the trading system Exchange-EDP Eurex<sup>®</sup> determined by the Management Boards of Eurex Deutschland and Eurex Zürich for the electronic trading at the Eurex Exchanges, including the option of its utilization in OTC trading and for entering OTC-concluded transactions for settlement purposes.
- (3) "Participant System" shall mean all hardware components and software components of a trading participant, in particular the local networks, interfaces and end input devices which it uses for connecting to the Exchange-EDP and which enable orderly exchange trading. The company shall be responsible for the operation of the Participant System.
- (4) "Business Day" is an exchange day at the Eurex Exchanges.

**§ 2 Utilization of the Trading System Exchange-EDP**

- (1) Only the trading participants who have been admitted to the Eurex Exchanges by the Mmanagement Bboards of the Eurex Exchanges are entitled to the utilization of the Exchange-EDP Trading System of Eurex. The right to use the Trading System Exchange-EDP is a condition subsequent to the termination, revocation, cancellation or suspension of the admission to the Eurex Exchanges. In addition, the rules of the "Agreement on the technical connection and the utilization of the ISE-Order-Routing-Service of Eurex Clearing AG Electronic Trading System of Eurex Deutschland and Eurex Zürich" (Connection Agreement) shall apply when trading members utilize the trading system Exchange-EDP in order to make use of the ISE-Order-Routing-Services.
- (2) The trading participant shall be entitled to use the Trading System Exchange-EDP subject to the regulations of the Eurex Exchanges and the present General Terms and Conditions. The utilization requires the trading participant having been assigned a participant number and code by the Eurex Exchanges for identification in the Trading System Exchange-EDP.
- (3) Eurex Frankfurt AG (hereinafter referred to as "EFAG") shall be obliged for the duration of the Connection Agreement and subject to the technical possibility and economical reasonableness, to take appropriate measures to enable the contractual utilization of the Trading System Exchange-EDP subject to the regulations of the

Eurex Exchanges. In case of an interruption of the availability of the ~~Trading System~~Exchange-EDP, EFAG shall be obliged, subject to the technical possibility and economical reasonableness, to take immediate measures to restore the contractual utilization of the ~~Trading System~~Exchange-EDP. EFAG exercises the care of a prudent merchant. Notwithstanding the foregoing, EFAG shall be entitled to charge third parties to carry out all tasks necessary to perform the Connection Agreement. In such cases, EFAG shall be obliged to exercise prudence in its choice and induction of third parties.

- (4) EFAG shall provide to the ~~Trading~~Participants through the Eurex System trading information in the form of final data as well as preliminary data. It is obligated to make all technically possible and economically reasonable efforts to guarantee the correctness and completeness of these data. Preliminary data made available which relate to the status of the execution of certain orders or quotes may, in few cases, deviate from the respective final data. EFAG is not obligated to transfer completely correct data with regard to the transferred preliminary data.
- (5) With regard to a connection to the Exchange-EDP by means of a leased line, the acquisition, installation and operation of such leased line between the Exchange-EDP and the Participant System shall be carried out or assigned by EFAG.
- (6) With regard to a connection to the Exchange-EDP by means of the internet (e.g. Eurex Trading GUI, internet lines), the trading participant shall be responsible for and shall carry out the acquisition, installation, configuration as well as the operation and maintenance of such internet connection between the Exchange-EDP and the Participant System. EFAG shall not warrant for the availability and performance of internet connection. The trading participant is obliged to ensure that the bandwidth of its internet connection is sufficient for connecting to the Exchange-EDP.

### § 3 Limitation on the Utilization

- (1) The trading participant shall be obliged to refrain from any misuse of the ~~Trading System~~Exchange-EDP, in particular omitting any utilization of the ~~Trading System~~Exchange-EDP contravening orderly stock exchange trading and its settlement.
- (2) The trading participant shall be obliged to solely use information or data obtained while using the ~~Trading System~~Exchange-EDP only for trading and settlement. The submission or provision of these data or information to third parties is impermissible, unless this is carried out for purposes of settlement or unless EFAG has given its prior written consent. The foregoing shall not affect the trading participant's statutory disclosure obligations.
- (3) In addition, in case ECAG trading members utilize the ~~trading system~~Exchange-EDP in order to make use of the ISE-Order-Routing-Services from ECAG, the rules of the "Agreement on ~~the technical connection and the utilization of the ISE-Order-Routing-Service of Eurex Clearing AG~~Electronic Trading System of Eurex Deutschland and Eurex Zürich" (~~Connection Agreement~~) apply.

**§ 4 Fees**

- (1) ~~The technical connection of the trading participant service which is subject matter of the agreement is granted by EFAG~~ against consideration. The trading participant shall be obliged to pay the fees according to the respective Price List (as amended).
- (2) EFAG shall be entitled to amend the Price List at any time having due regard to the interests of the trading participants. Amendments to the Price List will be notified to trading participants at least six weeks prior to the effective date of the amendments. They are deemed to have been approved if the trading participant does not lodge objections with EFAG within six weeks of the notification of the amendment.

**§ 5 Liability**

- (1) EFAG shall pay damages - irrespective on which legal ground (e.g. default or tort) – in case of violation of obligations arising from the contractual obligation by its employees or the persons whom it commissions in order to fulfil its obligations – only within the following scope:
- (a) In the event of wilful intent or gross negligence, EFAG shall be fully liable;
- ~~(b) In the event of gross negligence and in the event of default regarding a guarantee, EFAG shall be liable up to the amount of the foreseeable damage which should be prevented by the relevant due diligence or the guarantee undertaking.~~
- ~~(be) In the event of simple negligence, EFAG shall not be liable unless injury of life, body, health or guarantees as well as under the Product Liability Act are concerned. Furthermore, the liability of EFAG for the violation of duties – the fulfilment of which guarantees the orderly implementation of the Connection Agreement in the first place, and on the adherence to which the injured party may rely – remains unaffected. in case of violation of a cardinal obligation or when defaulting with an obligation which is so material that the attainment of the purpose of the agreement is jeopardized. In this case, EFAG shall be liable for the direct damage which is typical and was foreseeable.~~
- ~~(cd) Beyond lit. (a) to (c), EFAG shall not be liable.~~
- ~~(de) As far as EFAG is obliged to compensate frustrated expenses, the stipulations at 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.~~
- (2) The objection of contributory negligence shall remain unaffected.
- (3) EFAG shall not be liable for damages caused by force majeure, riot, war and forces of nature or by other events it is not responsible for (e.g. strike, lockout, instructions of higher authority domestic or abroad).

## **§ 6 Duration of the Agreement and Termination**

- (1) The Connection Agreement is concluded for an unlimited duration. The parties shall be entitled to terminate the Connection Agreement with three months' notice to the end of a quarter. The Agreement shall terminate automatically at termination of admission to the Eurex Exchanges .
- (2) The right of the parties for termination without notice for material reason shall not be affected. A particular material reason for EFAG shall exist if the trading participant, notwithstanding a warning in writing,
  - (i) violates material obligations under the present Agreement; or
  - (ii) violates its obligation to cooperate with or tolerate audits pursuant to Section 7 paragraph 2 of these General Terms and Conditions.
- (3) Any termination of contract shall be made in writing.

## **§ 7 Connection abroad**

- (1) If the trading participant uses the ~~Trading System Exchange-EDP~~ outside the Federal Republic of Germany or Switzerland, it, upon request of EFAG, shall be obliged to mandate a person authorized to receive service, domiciled in Germany or Switzerland and accepted by EFAG, for the entire duration of this Agreement. The trading participant shall immediately notify EFAG in writing of any change to the person authorized to receive service.
- (2) If a trading participant uses the ~~Trading System Exchange-EDP~~ outside the Federal Republic of Germany or Switzerland, it shall be obliged to permit EFAG or its agents to check at any time that the contractual obligations are being adhered to in the foreign country concerned. This shall include in particular access to the premises of the trading participant, inspection of documents as necessary, questioning of employees of the trading participant and adoption of all other measures needed in the context of necessary investigations.

If there are reasonable grounds for suspecting that a participant is violating its obligations under the present Agreement, EFAG can instruct, at the participant's expense, a neutral party, notably an auditor, to conduct an audit pursuant to sentence 1.

## **§ 8 Transfer of rights and responsibilities under this Agreement**

EFAG shall be entitled to assign or transfer all rights and obligations under the Agreement to an affiliated company within the meaning of §§ 15 ff. of the German Stock Corporation Act in which EFAG contributes its whole business operation. Upon assignment of the Agreement, only the assuming company shall be a party to the rights and obligations; EFAG shall be released from all obligations under the Agreement. In case EFAG intends to carry out such assignment, the trading participants shall be informed in advance with prior notification of six weeks.

## **§ 9 Amendments**

EFAG is entitled to amend the General Terms and Conditions at any time having due regard to the interests of the trading participant. Amendments to the General Terms and Conditions will be notified to trading participants at least six weeks prior to their effective date. They are deemed to have been approved if the trading participant does not lodge objections with EFAG within six weeks of notification of the amendment.

### B. Additional Provisions for a Connection by means of the Eurex Trading GUI

## **§ 10 Means of Authentication**

- (1) With regard to a connection by means of the Eurex Trading GUI, the trading participant shall receive from EFAG a token as well as a personal identification number (PIN) for authentication.
- (2) Tokens are attributed to a trading participant. The trading participant must keep the token and the PIN in safe custody and separate from one another in order that taking of notice or removal by an unauthorised person cannot occur. The trading participant may grant access to the token and the PIN to only one admitted exchange trader at any one time. The trading participant may not duplicate such PIN and guarantees that its admitted exchange traders will not duplicate such PIN either. It is not permitted to pass on to a third party any passwords which were generated using the token and the PIN.
- (3) The trading participant shall be obliged to inform EFAG immediately in writing if a token is damaged or lost or cannot be found. The same applies if facts exist to support the suspicion that a third party has, without authorisation, taken notice of the PIN or possession of the token. EFAG shall then immediately block the trading participant's access to the token and the PIN and shall, for a fee according to the Price List to this Agreement, be provided with another token and PIN. The trading participant shall be obliged to immediately send to EFAG the damaged token or the token the PIN of which has been compromised.
- (4) Tokens remain the property of EFAG at any time. They must be sent back to EFAG immediately after termination of the Agreement. If the token is not received by EFAG within 15 days after termination of the Agreement, the trading participant must pay compensation for lost value according to the Price List.
- (5) It is only possible to carry out authentication using the token. An alternative to temporarily circumvent this procedure does not exist.
- (6) In addition, EFAG assigns a user name and a password for purposes of authentication. Authentication can only be carried out with the user name, user password and the information from the token.

**§ 11 Technical Infrastructure**

- (1) Connection to the Exchange-EDP shall, with regard to a connection by means of the Eurex Trading GUI, be carried out via a web browser on the internet. The trading participant shall be obliged to use the URL and the browser versions specified by EFAG in the document "Network Access to Exchange Applications".
- (2) With regard to a connection by means of the Eurex Trading GUI, it is not possible to make more than 1,000 entries per hour and login into the Exchange-EDP.

**Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland and Eurex Zürich (Connection Agreement)**

**1. Connection Fees**

Connection Component	VALUES API	Price		Member Location *
		Enhanced Transaction Solution	Enhanced Confirmation Solution	
Each Internet-based connection with 1 Mbit/s bandwidth	EUR 500	-	-	all
Each dedicated line connection with 1 Mbit/s bandwidth (first two connections)	EUR 750	EUR 750	EUR 750	all
Each dedicated line connection with 1 Mbit/s bandwidth (from third connection)	EUR 2,000	EUR 2,000	EUR 2,000	all
Each Proximity Service connection with 10 Mbit/s Bandwidth	EUR 2,000	EUR 2,000	EUR 2,000	Proximity Service**
Each dedicated line connection with 10 Mbit/s bandwidth	EUR 3,000	EUR 3,000	EUR 3,000	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich, Helsinki, Madrid, Vienna
	EUR 6,000	EUR 6,000	EUR 6,000	Austria, Belgium, Denmark, Finland, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Singapore, Spain, Sweden, Swiss, United Kingdom, USA
	EUR 10,000	EUR 10,000	EUR 10,000	Australia
	EUR 20,000	EUR 20,000	EUR 20,000	Greece
	EUR 30,000	EUR 30,000	EUR 30,000	Gibraltar
	-	-	-	Dubai



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Each logical channel with 1 mbit/s within an EBS-connection***	EUR 700	EUR 700	EUR 700	all
Each logical channel with 10 mbit/s within an Enhanced Broadcast Solution-connection***	EUR 1,400	EUR 1,400	EUR 1,400	all
Each Enhanced Transaction Solution-Session (from third Session)	-	EUR 700	-	all
Each Enhanced Confirmation Solution-Session (from third Session)	-	-	EUR 100	all
Additional bandwidth for using the ISE Order-Routing System [128 KBit]	-	EUR 450 per month	-	all

\* Pricing only valid for currently existing Eurex member locations (as of April 1, 2008).

\*\* The "Proximity Service" is an offer of Deutsche Boerse Systems AG implying additional charges.

\*\*\* Connections to the Enhanced Broadcast Solution (EBS) offer of Eurex Frankfurt AG imply additional charges.

**Explanation:**

Depending on the chosen connection component and the number of connection components chosen, a monthly fee will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a Trading Member, multiplied by the amount of the relevant price per connection component.

~~In the event that a member establishes a VALUES API connection with the definition of the appropriate logical channels on a high bandwidth connection, any further additional 1 mbit/s leased-line connections which may be present will in general be charged at EUR 2,000.~~

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Connection Component	Technical Format	Member Location	Available Bandwidth				
			1 Mbit/s	1.5 Mbit/s (USA)	2 Mbit/s (Europe)	10 Mbit/s	10 Gbit/s (1)
<b>Trading Access</b>			<b>Monthly Fees*</b>				
Eurex Trading GUI only Access	Browser	All	300 € per token	-	-	-	-
Eurex Multi-Interface Channel (MIC) <ul style="list-style-type: none"> <li>· Enhanced Transaction Solution (ETS)</li> <li>· Enhanced Confirmation Solution (ECS)</li> <li>· FIX Gateway</li> <li>· FIXML Clearing API</li> <li>· Market Data Interface</li> <li>· VALUES API</li> </ul>	Internet	All	500 €	750 €		-	-
	Dedicated Leased Line	All	750 € (first two) 2,000 € (from third)	1,250 € (first two) 2,500 € (from third)		-	-
		Tier 1	-	-	3,000 €	-	
		Tier 2	-	-	6,000 €	-	
		Tier 3	-	-	10,000 €	-	
		Tier 4	-	-	20,000 €	-	
		Tier 5	-	-	30,000 €	-	
		Tier 6	-	-	-	-	
		Tier 7	-	-	-	-	
	Dedicated Leased Line	Proximity (London)	-	-	3,000 €	-	
Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	-	
Eurex FIX Channel <ul style="list-style-type: none"> <li>· FIX Gateway</li> <li>· FIXML Clearing API</li> <li>· VALUES API</li> </ul>	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	800 €	1,400 €	-
Enhanced Transaction Solution (ETS) Enhanced Confirmation Solution (ECS)	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	-	1,400 €	-
	Dedicated Leased Line	Proximity (London)	-	-	-	3,000 €	-
	Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	6,000 €

Trading System Usage	Technical Format	Monthly Fees	
ETS 50 Session (50 transactions/second max.)	-	max. 1,000 € Rebate per Member and month	250 €
ETS 150 Session (150 transactions/second max.)			500 €
FIX Session (50 transactions/second max.)			250 €
Enhanced Confirmation Solution Session	-	-	2 free sessions,
Eurex FIX Back-Office Session			100 € from third
Eurex Trading GUI Token (2)	Valid connection required	-	4 free tokens, 300 € from fifth
Connection via Multi Member Frontend Provider	-	-	free of charge

Legend	
*	Prices are valid for currently existing locations of Eurex members only (as of 1.09.2011)
Tier 1	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich
Tier 2	Helsinki, Madrid, Vienna
Tier 3	Belgium, Denmark, France, Germany, Italy Luxembourg, Netherlands, Switzerland, United Kingdom, USA
Tier 4	Austria, Finland, Portugal, Singapore, Spain, Sweden
Tier 5	Australia
Tier 6	Greece
Tier 7	Gibraltar
Tier 8	Dubai
-	Not available; Not applicable
Valid connection required	Internet, Dedicated Leased Line, Consolidated Bandwith Connection (depends on technical requirements)
EnBS	For connections to the Enhanced Broadcast Solution (EnBS) offerings of Eurex Frankfurt AG additional costs will apply
Proximity	Is a service offered by Deutsche Börse AG for which additional costs will apply
Co-Location	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt
(1)	10 Gbit/s connections only offered in Equinix Data Center Frankfurt
(2)	Replacement for lost tokens and unreturned tokens are charged with 50€ per token

## 2. Maturity

Connection fees according to section 1 will be charged monthly and become due by the third Business Day of the following calendar month.

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**Allgemeine Geschäftsbedingungen  
zum Vertrag über die technische  
Anbindung eines Multi-Member-  
Frontend-System Betreibers an die  
HandelsBörsen-EDV Eurex®  
(Betreiber-Anschlussvertrag)**

**General Terms and Conditions to  
the Agreement on technical  
connection of a Multi-Member-  
Frontend System Provider to the  
Trading-Exchange- EDP Eurex®  
(Provider Connection Agreement)**

**§ 1 Definitionen**

(1) „BörsenHandels-EDV-Eurex®“ bezeichnet die von den Geschäftsführungen der Eurex Deutschland und der Eurex Zürich für den Handel an den Eurex-Börsen Eurex Frankfurt AG (EFAG) für den Handel an der Eurex Deutschland und der Eurex Zürich bestimmten Börsen-EDV Eurex®, einschließlich der Möglichkeit deren Nutzung für den außerbörslichen Handel und zur Eingabe von außerbörslich abgeschlossenen Geschäften zu Abwicklungszwecken-Einrichtungen, insbesondere der zentrale Host-Rechner und die darauf installierten Anwendungen.

(2) „Konfigurationsparameter“ sind die IP-Adresse, FTP- oder USER-Passwörter sowie ähnliche Daten, die die Kommunikation zwischen einem MISS und der BörsenHandels-EDV Eurex® und dem Teilnehmer-System ermöglichen und die die EFAG dem Vertragspartner gesondert mitteilt.

(3) „Member Integration System Server“ („MISS“) ist ein die Hard- und Software, die der Vertragspartner für die technische Anbindung an die Schnittstelle Handels-EDV Eurex® über Values API verwendet.

(4) Die „Enhanced Transaction Solution“ („ETS“) ist eine Schnittstelle der Börsen-EDV optionale Anbindungsvariante, über die Order-

**§ 1 Definitions**

(1) „Trading-Exchange-EDP“ Eurex® means the Exchange-EDP Eurex® installations designed determined by the Management Boards of Eurex Deutschland and Eurex Zürich Frankfurt AG (EFAG) for trading at the Eurex Exchanges Deutschland and Eurex Zürich, including the option of its utilization in OTC trading and for entering OTC concluded transactions for settlement purposes in particular the central host computer and the applications installed thereon.

(2) „Configuration Parameter“ means the IP address, FTP- or user passwords and similar data guaranteeing the communication between a MISS and the Trading Exchange-EDP and the Participant System Eurex®; EFAG shall inform the Contractual Party separately about such data.

(3) „Member Integration System Server“ („MISS“) means the a hardware- and software which is used by the Contractual Party for the technical connection to the interface Trading-EDP Eurex® via Values API.

(4) The „Enhanced Transaction Solution“ („ETS“) is an optional connection alternative interface to the Exchange-EDP via which the

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und Quote-Transaktionen an die Handelsbörsen-EDV Eurex<sup>®</sup> gesendet werden können.

order- transactions and quote transactions can be submitted to the Trading-EDP Eurex<sup>®</sup> Exchange-EDP.

(5) Das „Market Data Interface“ („MDI“) ist eine Schnittstelle der Börsen-EDV, über die genettete Marktdaten, Ticker Nachrichten mit Informationen zu externen Underlying Instrumenten, Quotes und Cross Requests via Multicast empfangen werden können.

(5) The “Market Data Interface“ (“MDI”) is an interface to the Exchange-EDP via which netted market data, ticker news with information regarding external underlying instruments, quotes and cross requests can be received by way of Multicast.

(6) Das „FIX (Financial Information eXchange) Gateway“ ist eine Schnittstelle der Börsen-EDV, die einen „point-to-point“-Service ermöglicht, der auf der Technologie und den Industriestandards TCP/IP, FIX und FIX Session Protocol basiert.

(6) The „FIX (Financial Information eXchange) Gateway“ is an interface to the Exchange-EDP which enables a “point-to-point“-Service based on the technology and the industry standards TCP/IP, FIX and FIX Session Protocol.

(7) „Schnittstellen“ bezeichnet: Values/API, MDI, FIX Gateway und ETS.

(7) “Interfaces” means: Values/API, MDI, FIX Gateway and ETS.

~~(85)~~ Die Enhanced Confirmation Solution ist eine optionale Anbindungsvariante, über die Order-, Trade- und Matching-Event-Informationen ohne Verwendung der MISS empfangen werden können.

~~(85)~~ The Enhanced Confirmation Solution is an optional connection alternative via which order, trade and matching event information can be received without using a MISS.

~~(96)~~ „Multi-Member-Frontend-System Betreiber“ ist der Betreiber eines Servers, den ein oder mehrere Handelsteilnehmer für die technische Anbindung an die BörsenHandels-EDV-Eurex<sup>®</sup> nutzen.

~~(96)~~ “Multi-Member-Frontend-System Provider“ means the provider of a server, such server being used by one or more trading participants for the technical connection to the Trading-EDP Eurex<sup>®</sup> Exchange-EDP.

~~(107)~~ „Teilnehmer-System“ bezeichnet die für die Anbindung an die Börsen-EDV bestimmten EDV-Anlagen, einschließlich aller Hard- und Softwarekomponenten, deren Betrieb im Verantwortungsbereich des Vertragspartners liegenen MISS, den Router sowie die internen Netzwerkverbindungen des Vertragspartners und reicht vom Übergabepunkt des von der EFAG

~~(107)~~ „Participant System“ means the EDP-equipment determined for connection to the Exchange-EDP including all hardware components and software components the operation of which lies within the responsibility of the MISS, the router and the internal network connections of the Contractual Party; such system ranges from the transition point of the

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~~beauftragten Telekommunikations-  
Providers einer Standleitung beim  
jeweiligen Vertragspartner bis  
einschließlich zur MISS.~~

~~telecommunication provider of a  
leased line at the respective  
Contractual Party up to and  
including the MISS.~~

~~(118) „Vertragspartner“ ist ein Multi-  
Member-Frontend-System Betreiber.~~

~~(118) “Contractual Party“ means a  
Multi-Member-Frontend System  
Provider.~~

~~(129) „Unternehmen“ ist ein  
Unternehmen für das der  
Vertragspartner die technische  
Anbindung an die BörsenHandels-  
EDV-Eurex® bereitstellt und das er der  
EFAG angezeigt hat.~~

~~(129) “Company“ is a company for  
which the Contracting Party  
provides the technical connection to  
the Trading EDP-Eurex® Exchange-  
EDP and which the Contractual  
Party has notified to EFAG.~~

**§ 2 Bereitstellung und Anschluss an  
das Netzwerk**

**§ 2 Provision and Connection to  
the Network**

Die EFAG verpflichtet sich, dem  
Vertragspartner nach Maßgabe der  
Bestimmungen der Eurex-Börsen  
Bandbreiten für eine Verbindung  
(Leistungsverbindung) von einem  
Zugangspunkt im Netzwerk der EFAG  
bis zu einem Übergabepunkt bei dem  
Vertragspartner fortlaufend  
bereitzustellen. ~~Die EFAG bestimmt  
den Rahmen für die Bandbreite der  
Verbindung sowie deren  
Streckenführung unter Die EFAG wird  
die angemessener Berücksichtigung  
der Interessen des Vertragspartners  
angemessen berücksichtigen.~~ Die  
EFAG ist berechtigt, Dritte mit der  
Bereitstellung der Leistungsverbindung  
zu beauftragen. Die EFAG ist in  
diesen Fällen zur sorgfältigen  
Auswahl und Unterweisung des  
Dritten verpflichtet. Die Bereitstellung  
und Nutzung der Bandbreiten ist  
entgeltlich.

The EFAG shall undertake to make  
available to the Contractual Party in  
accordance with the provisions  
determined by the Eurex Exchanges  
bandwidths for a connection (line  
connection) from an access point in  
the network of EFAG up to a  
transition point at the Contractual  
Party. EFAG shall ~~determine the  
framework of the connection  
bandwidth as well as its line routing  
under pay due consideration regard  
to~~ of the interests of the Contractual  
Party. EFAG shall be authorized to  
commission third parties with the  
provision of the line connection. In  
these cases, EFAG shall be  
obligated to choose and instruct  
such third parties in a diligent way.  
The provision and utilization of the  
bandwidths is subject to payment.

**§ 3 Technische Anbindung an die  
HandelsBörsen-EDV-Eurex®**

**§ 3 Technical Connection to Trading  
EDP-Eurex® Exchange-EDP**

(1) Die EFAG stellt dem  
Vertragspartner die technische

(1) EFAG shall make available to  
the Contractual Party the technical

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Anbindung über Bandbreiten auf mindestens zwei Standleitungen bereit (Mindestanbindung). Für Neuanbindungen oder bei einer Änderung der bestehenden Anbindung gilt abweichend von Satz 1, dass die EFAG dem Vertragspartner die technische Anbindung über Bandbreiten auf zwei Standleitungen, jeweils in einem Multi-Interface Channel („MIC“), an mindestens eine Schnittstelle der Börsen-EDV zur Verfügung stellt (Mindestanbindung). Der Vertragspartner muss der EFAG mitteilen, an welche Schnittstelle(n) die Anbindung erfolgen soll. Diese Anbindungen dienen der Nutzung der BörsenHandels-EDV-Eurex® in dem von den Eurex-Börsen für die jeweilige Schnittstelle festgelegten Umfang durch die Unternehmen sowie der Erbringung von weiteren Dienstleistungen des Vertragspartners für diese Unternehmen.

(2) Zusätzlich zur Anbindung nach Absatz 1 kann sich der Vertragspartner über Bandbreiten auf einer Internetleitung an die Börsen-EDV anbinden. Absatz 1 Satz 2 bis 4 gilt entsprechend.

(32) Die EFAG ist zur Abwendung von Schäden für das Netzwerk sowie die BörsenHandels-EDV-Eurex® berechtigt, die technische Anbindung unter angemessener Berücksichtigung der Interessen des Vertragspartners zu unterbrechen. Die EFAG ist bemüht, den Vertragspartner über eine beabsichtigte Unterbrechung vorab zu benachrichtigen. Ist dies nicht möglich, ist die EFAG verpflichtet, die Benachrichtigung unverzüglich nachzuholen.

~~Die EFAG richtet für den Vertragspartner die Verbindung~~

connection via bandwidths on at minimum two leased lines (minimum connection). When establishing a new connection or making a change to an existing connection, EFAG shall – in deviation to Sentence 1 – make available to the Contractual Party the technical connection via bandwidths on two leased lines, each in a Multi-Interface Channel („MIC“), to at least one interface to the Exchange-EDP (minimum connection). The Contractual Party must inform EFAG to which interface(s) the connection is to be established. ~~This~~ Such connections shall serve the utilization of the ~~Trading EDP~~ Eurex® Exchange-EDP by the Companies to the extent specified by the Eurex-Exchanges with regard to the respective interfaces, as well as the provision of other services of the Contractual Partner for these Companies.

(2) In addition to a connection according to Paragraph 1, the Contractual Party may connect to the Eurex-EDP via bandwidths on an internet line. Paragraph 1 Sentence 2 to 4 shall apply accordingly.

(32) In order to avoid damages for the network and the ~~Trading EDP~~ Eurex® Exchange-EDP, EFAG shall be authorized to disconnect the technical connection under due consideration of the interests of the contractual parties. EFAG shall undertake to inform the Contractual Party about an intended disconnection beforehand. If this is not possible, EFAG is obligated to immediately remit such information.

~~EFAG shall establish for the Contractual Party the connection~~

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~~zwischen dem Multi-Member-Frontend-System des Vertragspartners und der Handels-EDV Eurex<sup>®</sup> ein.~~

~~between the Multi-Member-Frontend system of the Contractual Party and the Trading-EDP Eurex<sup>®</sup>.~~

Die EFAG ist verpflichtet, während der Dauer des Betreiber-Anschlussvertrages die erforderlichen Maßnahmen zu treffen, um die vertragsgemäße Nutzung der BörsenHandels-EDV-Eurex<sup>®</sup> im Rahmen des technisch Möglichen und wirtschaftlich Angemessenen/Zumutbaren zu ermöglichen. Im Fall einer Unterbrechung der Verfügbarkeit der BörsenHandels-EDV-Eurex<sup>®</sup> ist die EFAG verpflichtet, im Rahmen des technisch Möglichen und wirtschaftlich Angemessenen/Zumutbaren, unverzüglich die erforderlichen Maßnahmen zur Wiederherstellung der vertragsgemäßen Nutzung der BörsenHandels-EDV-Eurex<sup>®</sup> zu ergreifen. Die EFAG handelt mit der Sorgfalt eines ordentlichen Kaufmanns. Abweichend davon ist die EFAG berechtigt, bei allen mit der Erfüllung des Anschlussvertrags erforderlichen Aufgaben Dritte zu beauftragen. Die EFAG ist in diesen Fällen zur sorgfältigen Auswahl und Unterweisung des Dritten verpflichtet.

During the term of the Provider Connection Agreement, EFAG is obligated to take the necessary actions in order to guarantee the contractual utilization of the Trading-EDP-Eurex<sup>®</sup> Exchange-EDP within the technical possibilities and economic reasonableness. In the event of an interruption of the availability of the Trading-Exchange-EDP-Eurex<sup>®</sup>, EFAG is obligated - within the possibilities and economic reasonableness - to immediately take the actions necessary to re-establish the contractual utilization of the Trading-EDP-Eurex<sup>®</sup> Exchange-EDP. EFAG shall act with the due diligence of an orderly businessman. In deviation thereto, EFAG is authorized to commission third parties with all duties arising within the fulfilment of the Connection Agreement. In these cases, EFAG shall choose and instruct the third parties in an orderly manner.

~~(43)~~ Die EFAG stellt über die BörsenHandels-EDV-Eurex Handelsinformationen in Form endgültiger Daten sowie in Form vorläufiger Daten zur Verfügung. Sie ist verpflichtet, alles technisch Mögliche und wirtschaftlich Angemessenen/Zumutbare zu tun, um die Richtigkeit und Vollständigkeit dieser Daten sicherzustellen. Zur Verfügung gestellte vorläufige Daten, die sich auf den Status der Ausführung bestimmter Orders oder Quotes beziehen, können in seltenen Fällen von den entsprechenden endgültigen Daten abweichen. Eine Pflicht der EFAG zur Übermittlung

~~(43)~~ EFAG shall provide through the Trading-Exchange-EDP-Eurex trading information in the form of final data as well as preliminary data. It is obligated to make all technically possible and economically reasonable efforts to guarantee the correctness and completeness of these data. Preliminary data made available which relate to the status of the execution of certain orders or quotes may, in few cases, deviate from the respective final data. EFAG is not obligated to transfer completely correct data with regard to the transferred preliminary data.



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vollständig fehlerfreier Daten besteht hinsichtlich der übermittelten vorläufigen Daten nicht.

(6) Bei einer Anbindung an die Börsen-EDV über Bandbreiten auf einer Standleitung erfolgt die Beschaffung, die Installation und der Betrieb der Standleitung zwischen der Börsen-EDV und dem Teilnehmersystem durch die EFAG oder werden von ihr in Auftrag gegeben.

(7) Bei einer Anbindung an die Börsen-EDV über Bandbreiten auf einer Internetleitung erfolgt die Beschaffung, die Installation, die Konfiguration sowie der Betrieb und die Wartung der Internetleitung zwischen der Börsen-EDV und dem Teilnehmersystem durch den Vertragspartner und liegt in dessen Verantwortungsbereich. Die EFAG übernimmt keine Gewährleistung für die Verfügbarkeit und Performance von Internetleitungen.

(6) With regard to a connection to the Exchange-EDP via bandwidths on a leased line, the acquisition, installation and operation of such leased line between the Exchange-EDP and the Participant System shall be carried out or assigned by EFAG.

(7) With regard to a connection to the Exchange-EDP via bandwidths on an internet line, the Contractual Party shall carry out and shall be responsible for the acquisition, installation, configuration as well as the operation and maintenance of such internet line between the Exchange-EDP and the Participant System. EFAG shall not warrant for the availability and performance of internet lines.

**§ 4 IT-Beratungsleistungen bei erstmaliger und erfolgter Anbindung**

(1) Die EFAG ist auf Verlangen des Vertragspartners verpflichtet, den Vertragspartner bei der technischen Anbindung an das Netzwerk und die BörsenHandels-EDV-Eurex<sup>®</sup> zu beraten und die MISS Hardware-Konfiguration des Vertragspartners zu klassifizieren. Die EFAG veröffentlicht auf der Webseite www.eurexchange.com die hierzu erforderlichen Informationen.

(2) Die EFAG ist auf Verlangen des Vertragspartners verpflichtet, den Vertragspartner bei technischen Fragen oder Störungen betreffend das Netzwerk, die BörsenHandels-EDV Eurex<sup>®</sup>, die MISS, der Schnittstellen VALUES API und ETS sowie bei

**§ 4 IT Consulting Services in case of first and effected connection**

(1) EFAG is obligated, upon request by the Contractual Party, to advise the Contractual Party with the technical connection to the network and the Trading-EDP Eurex<sup>®</sup>Exchange-EDP, and to classify the MISS hardware configuration of the Contractual Party. EFAG shall publish on the website www.eurexchange.com the information necessary therefore.

(2) EFAG is, upon request by the Contractual Party, obligated to permanently be available to and support the Contractual Party in case of technical questions or breakdowns regarding the network, the Trading-EDP Eurex<sup>®</sup>Exchange-

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Änderungen der technischen Anbindung während der Handelszeiten der Eurex-Börsen zu unterstützen.

EDP, the MISS, the interfaces ~~VALUES API and ETS~~ as well as in case of changes to the technical connection during the trading hours of the Eurex Exchanges.

**§ 5 Entgelte**

**§ 5 Fees**

(1) Für die technische Anbindung an die einzelnen Schnittstellen und Nutzung der BörsenHandels-EDV Eurex<sup>®</sup> sowie die weiteren Leistungen gemäß § 4 Absatz 2 ist ein pauschales Grundentgelt in Höhe von € 3.000,- pro Monat zu zahlen. Weiterhin ist der Vertragspartner zur Zahlung von Entgelten gemäß dem Preisverzeichnis (Anbindungsentgelte) in der jeweils gültigen Fassung verpflichtet. Das Preisverzeichnis kann im Internet unter der Adresse www.eurexchange.com eingesehen und ausgedruckt werden.

(1) For the technical connection to the individual interfaces and the utilization of the Trading-EDP Eurex<sup>®</sup> Exchange-EDP, and as well as for the other services pursuant to § 4 Paragraph 2, an overall basis fee in the amount of € 3,000.00 per month shall be paid. Furthermore, the Contractual Party shall be obligated to pay fees pursuant to the Price List (connection fees) in its current version. The price list may be viewed and printed out under the website www.eurexchange.com.

(2) Das Grundentgelt gemäß Absatz 1 entfällt für Multi-Member-Frontend-System Betreiber, die Handelsteilnehmer an einer der Eurex-Börsen sind.

(2) The basis fee pursuant to Paragraph 1 shall not apply to the Multi-Member-Frontend System Providers who are trading participants on one of the Eurex Exchanges.

**§ 6 Weitere Pflichten des Vertragspartners**

**§ 6 Other Duties of the Contractual Parties**

(1) Der Vertragspartner ist verpflichtet, die von der EFAG bestimmten Konfigurationsparameter und die Bestimmungen der Eurex Deutschland und der Eurex Zürich in der jeweils gültigen Fassung einzuhalten. Diese Bestimmungen können im Internet unter der Adresse www.eurexchange.com eingesehen und ausgedruckt werden.

(1) The Contractual Party shall be obligated to comply with the configuration parameters set forth by EFAG and with the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment. These provisions may be viewed on and printed out from the website www.eurexchange.com.

(2) Besitzt der Vertragspartner mehr als zwei Anbindungen, ist er verpflichtet, diese Anbindungen

(2) In case the Contractual Party owns more than two connections, he shall be obligated to assign such

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unterschiedlichen, teilnehmerinternen Netzwerkbereichen zuzuweisen. Betreibt der Vertragspartner ein oder mehrere Teilnehmersysteme, ist der Vertragspartner verpflichtet, sicherzustellen, dass die Funktionsfähigkeit des Netzwerkes nicht beeinträchtigt ist. Der Vertragspartner ist verpflichtet, die von der EFAG veröffentlichten Systembeschreibungen und Sizing Guidelines („Systemanforderungen“) für Hardware und Betriebssysteme zu nutzen. Die Systemanforderungen können im Internet unter der Adresse [www.eurexchange.com](http://www.eurexchange.com) eingesehen und ausgedruckt werden.

connections to different, participant-internal network areas. In case the Contractual Party operates one or more participant systems, he is obligated to guarantee that the operability of the network is not impaired. The Contractual Party shall be obligated to use the system descriptions and Sizing Guidelines (“system requirements”) for hardware and system software published by EFAG. The system requirements can be viewed on and printed out from the website [www.eurexchange.com](http://www.eurexchange.com).

(3) Der Vertragspartner ist verpflichtet, bei einer Anbindung über Bandbreiten auf einer Standleitung oder Internetleitung die für die Beschaffung, Installation, Konfiguration, Betrieb, Wartung und Anbindung des Teilnehmer-Systems an das Netzwerk der Eurex anfallenden Kosten zu tragen.

(3) With regard to a connection via bandwidths on a leased line or an internet line, The Contractual Party is obligated to bear the costs incurring for the provision, configuration, operation, maintenance and connection of the participant system to the network of Eurex.

Der Vertragspartner verpflichtet sich, die für die Anbindung an die BörsenHandels-EDV-Eurex<sup>®</sup> verwendete MISS nicht ohne vorherige schriftliche Genehmigung der EFAG und ausschließlich für die in diesem Vertrag bestimmten Zwecke zu nutzen. Der Vertragspartner verpflichtet sich, die im „Systems Configuration Questionnaire“ enthaltenen Angaben fortlaufend einzuhalten und Änderungen im Zusammenhang mit den im „Systems Configuration Questionnaire“ gemachten Angaben vorab von der EFAG genehmigen zu lassen.

The Contractual Party undertakes to utilize the MISS used for the connection to the ~~Trading-EDP~~ Eurex<sup>®</sup> Exchange-EDP only after prior approval by EFAG and exclusively for the purposes stated in this agreement. The Contractual Party undertakes to permanently comply with the provisions set forth in the “Systems Configuration Questionnaire” and to obtain prior approval by EFAG for changes in connection with the provisions made in the “Systems Configuration Questionnaire”.

(4) Jeder Vertragspartner ist in seinem Verantwortungsbereich selbst für die Ergreifung geeigneter Maßnahmen zur Notfallplanung und -bewältigung verantwortlich.

(4) Within its scope of responsibility, each Contractual Party itself is responsible for taking adequate measures for an emergency plan and coverage.

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(5) Der Vertragspartner ist verpflichtet, bei der Verwendung von Teilnehmer-Systemen den neuesten Stand der Technik einzuhalten, insbesondere die Bekanntmachungen der EFAG zum Stand der Technik zu befolgen und über die entsprechenden Betriebssystemversionen und Applikationssoftware in ihrer jeweils aktuellen Version zu verfügen.

(6) Der Vertragspartner ist verpflichtet, das für die Durchführung des Vertrages erforderliche Personal in ausreichender Anzahl und Qualifizierung während der Betriebszeiten des Netzwerkes der EFAG bereitzuhalten und eine telefonische Erreichbarkeit sicherzustellen. Zudem ist der EFAG bei Vertragsschluss ein Ansprechpartner des Vertragspartners oder eines von ihm beauftragten Dritten zu benennen.

(7) Der Vertragspartner ist verpflichtet, bei der Erbringung der Leistung mitzuwirken. Er teilt hierzu der EFAG oder den von ihr beauftragten Dritten auf Anfrage alle für die Vertragsdurchführung erforderlichen Informationen mit und gibt alle dazu erforderlichen Erklärungen ohne schuldhaftes Zögern ab. Der Vertragspartner ist verpflichtet, bei technischen Unregelmäßigkeiten oder Störungen den Weisungen der EFAG Folge zu leisten. Die EFAG ist verpflichtet, bei Erteilung von Weisungen die berechtigten Interessen des Vertragspartners zu berücksichtigen.

Der Vertragspartner ist verpflichtet, der EFAG sowie den von ihr beauftragten Dritten Zutritt zu Räumlichkeiten des Vertragspartners oder des von dem Vertragspartner beauftragten Dritten zu verschaffen,

(5) Each Contractual Party shall be obligated - when using participant systems - to hold the latest state of technology, in particular to comply with the announcements of EFAG regarding the state of the technology and to own the respective system software versions and application software in their current version.

(6) The Contractual Party shall be obligated to provide staff in a sufficient number and qualification during the operating hours of the network of EFAG, such staff being necessary for fulfilment of the agreement, and to ensure availability via telephone. Furthermore, when concluding the agreement, EFAG shall be informed about a contact person of the Contractual Party or a third party commissioned by him.

(7) The Contractual Party is obligated to contribute to the service provision. For this purpose, he shall, upon request, inform EFAG or the third parties commissioned by him about all information necessary for fulfilment of the agreement and shall submit all necessary declarations without culpable hesitation. The Contractual Party is obligated, in case of technical irregularities or breakdowns, to follow the instructions of EFAG. When giving instructions, EFAG is obligated to consider the justified interests of the Contractual Party.

The Contractual Party is obligated to provide EFAG and the third parties commissioned by it access to the premises of the Contractual Party or the third party commissioned by him, to the extent this is necessary

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soweit dies zur Beseitigung von Störungen der technischen Anbindung oder der ~~BörsenHandels-EDV-Eurex~~<sup>Eurex</sup> erforderlich ist. Kommt der Vertragspartner seinen Mitwirkungspflichten nicht nach, kann die EFAG ihre Leistungen zurückbehalten, soweit die Leistungserbringung ohne Erfüllung der Mitwirkungspflichten nicht möglich ist. Weitere Rechte der EFAG bleiben hiervon unberührt.

(8) Soweit der Vertragspartner neben der technischen Anbindung von Börsenteilnehmern auch das Insourcing von Trading, Backoffice- bzw. Clearingfunktionen oder/und die automatisierte Weiterverarbeitung der empfangenen Eurex-Handelsdaten eines oder mehrerer Handelsteilnehmer übernommen hat, ist er ausschließlich zur automatisierten Weiterverarbeitung der empfangenen Eurex-Handelsdaten berechtigt, soweit dies zum Verwalten und der Abwicklung/dem Clearing der von dem jeweiligen Börsenteilnehmer an den Eurex-Börsen abgeschlossenen Geschäfte erforderlich ist.

Die aus dem Eurex-Handelssystem empfangenen Daten dürfen mithin von dem Vertragspartner nur zum Zwecke seiner Dienste im Rahmen des Betriebes des Multi-Member-Frontend-Systems verwendet werden; eine Speicherung, Anfertigung von Kopien (ausgenommen Sicherheitskopien), Nutzung, Verarbeitung oder sonstige Verwertung der Eurex-Handelsdaten zu anderen als den in diesem Vertrag vereinbarten Zwecken ist nicht zulässig.

Daten aus dem Private-Broadcast-Stream, Reports und Rohdaten dürfen ausschließlich dem Unternehmen zugänglich werden, für den der

in order to eliminate technical breakdowns of the technical connection or the ~~Trading-EDP-Eurex~~<sup>Eurex</sup> Exchange-EDP. In case the Contractual Party does not fulfil its contribution duties, EFAG may hold back its services, provided the service provision is not possible without fulfilment of the contribution duties. Other rights of EFAG shall be unaffected thereby.

(8) Provided that the Contractual Party has - in addition to the technical connection of Exchange participants - also assumed the insourcing of trading, backoffice-respectively clearing functions or/and the automated further processing of the received Eurex trading data of one or more trading participants, he shall only exclusively be authorised to an automatic transfer of the received Eurex trading data, to the extent this is necessary for administration and settlement/clearing of the transactions of the respective Exchange participant concluded at the Eurex Exchanges.

The data received from the Eurex trading system may be used by the Contractual Party only for his purposes within the operation of the Multi-Member-Frontend System; a storage, making copies (except backup copies), utilization, processing or other application of the Eurex trading data for purposes other than those set forth in this agreement is not allowed.

Data from the Private Broadcast Stream, reports and raw data may only be disclosed to the Company to whom the Private Broadcast

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Private-Broadcast-Stream, die Reports und Rohdaten im Eurex-Handelssystem bestimmt wurden. Eine Weitergabe der Eurex-Handelsdaten oder das Zugänglichmachen der Daten an Dritte, die als Eurex-Teilnehmer an dem Multi-Member-Frontend-System beteiligt sind, oder andere Handelsteilnehmer, oder sonstige Dritte, ist nicht zulässig.

Vertragspartner, die Handelsteilnehmer mit Sitz in den USA angebunden haben, müssen sicherstellen, dass diesen keine Informationen zugänglich gemacht werden, die nicht durch den von der CFTC an die Eurex eingeräumten 'No-Action-letter' abgedeckt sind. Die EFAG veröffentlicht auf der Webseite [www.eurexchange.com](http://www.eurexchange.com) die hierzu erforderlichen Informationen.

Der Vertragspartner ist verpflichtet, jede missbräuchliche, insbesondere die Ordnungsmäßigkeit des Börsenhandels, des Clearings und der Börsengeschäftsabwicklung zuwiderlaufende Nutzung der Multi-Member-Frontend-Systems zu unterlassen. Der Vertragspartner stellt sicher, dass er sämtliche Informationen (z.B. Reports, Daten), die die EFAG an den Vertragspartner übermittelt, an die betroffenen Unternehmen weiterleitet.

Stream, the reports and raw data in the Eurex trading system have been assigned. A transfer of the Eurex trading data or the provision of the data to third parties which participate in the Multi-Member-Frontend System, or other trading participants, or other third parties, is not allowed.

Contractual parties who have connected trading participants with seat in the US, shall ensure that they are not provided with information not covered by the 'No-Action Letter' submitted by CFTC to Eurex. EFAG shall publish the respective necessary information on the website [www.eurexchange.com](http://www.eurexchange.com).

The Contractual Party is obligated to refrain from any improper utilization of the Multi-Member Frontend system, in particular if it runs contrary to the regularity of Exchange trading, clearing and Exchange transaction settlement. The Contractual Party shall guarantee that it will forward to the Companies involved all information (e.g. reports, data) submitted to the Contractual Party by EFAG.

**§ 7 Haftung**

(1) Die Haftung der Parteien für leicht fahrlässige Pflichtverletzungen ist ausgeschlossen, sofern diese nicht Schäden aus Verletzung des Lebens, des Körpers, der Gesundheit oder Garantien betreffen oder Ansprüche nach dem Produkthaftungsgesetz berührt sind. Unberührt bleibt ferner die Haftung für die Verletzung von Pflichten, deren Erfüllung die ordnungsgemäße Durchführung des

**§ 7 Liability**

(1) The contractual parties shall not be liable in the event of simple negligence, unless injury of life, body, health or guarantees as well as under the Product Liability Act are concerned. Furthermore, the liability for the violation of duties – the fulfilment of such duties enabling the orderly implementation of the Connection Agreement in the first place, and on the adherence to

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Vertrages überhaupt erst ermöglicht und auf deren Einhaltung die geschädigte Partei vertrauen darf. Gleiches gilt für Pflichtverletzungen von Erfüllungsgehilfen.

(2) Soweit eine Partei zum Ersatz vergeblicher Aufwendungen verpflichtet ist, gilt Absatz 1 entsprechend.

(3) Die Parteien haften nicht für Schäden, die durch höhere Gewalt, Aufruhr, Kriegs- und Naturereignissen oder durch sonstige von ihnen nicht zu vertretende Vorkommnisse (z. B. Streik, Aussperrung, Verfügungen von hoher Hand im In- oder Ausland) eintreten. Als höhere Gewalt gilt auch Schadsoftware oder vorsätzliche Angriffe auf das die ~~BörsenHandels-EDV-Eurex~~ durch Dritte, sofern jeweils angemessene Schutzvorkehrungen getroffen wurden.

which the injured party may rely – shall remain unaffected. The same shall apply for violations of duty by auxiliary persons.

(2) To the extent a contractual party shall be obligated to substitute futile expenditures, Paragraph 1 shall apply.

(3) The contractual parties shall not be liable for damages caused by force majeure, riot, war and forces of nature or by other events they are not responsible for (e.g. strike, lockout, instructions of higher authority domestic or abroad). Malware or deliberate attacks towards the Exchange-EDP ~~Eurex~~ by a third party shall also be considered as force majeure provided that appropriate protections had been taken.

**§ 8 Gewährleistung**

(1) Sofern die nach den vorliegendem Vertrag geschuldeten Leistungen Dienstleistungen sind (z. B. anfängliche und laufende Beratung im Wege des First- und Second-Level-Support), besteht zwischen den Parteien Einvernehmen, dass diese Dienstleistung nicht auf den Eintritt eines konkreten Erfolges abzielt.

(2) Die EFAG übernimmt keine über die gesetzlichen Pflichten oder diesen Anschlussvertrag hinausgehende Gewährleistung für den unterbrechungs- oder fehlerfreien Betrieb des Netzwerks der EFAG oder der ~~BörsenHandels-EDV-Eurex~~.

**§ 8 Guarantee**

(1) Provided the performances owed pursuant to the present agreement are services (e.g. first and current consultation in the course of first- and second level support), the parties agree that this service does not serve the purpose of entry of an actual success.

(2) EFAG shall not assume any guarantee exceeding the statutory provisions or this connection agreement for the operation of the network of EFAG or the ~~Trading EDP-Eurex~~ Exchange-EDP, such operation supposed to be free of interruptions or errors.

**§ 9 Laufzeit und Kündigung**

**§ 9 Duration and Termination**

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(1) Der Vertrag wird für eine unbestimmte Laufzeit geschlossen. Jede Partei kann diesen Vertrag mit einer Frist von einem Monat zum Monatsende kündigen. Das Recht zur fristlosen Kündigung aus wichtigem Grund bleibt hiervon unberührt. Ein wichtiger Grund zur Kündigung liegt für EFAG insbesondere vor, wenn

- (a) sich der Vertragspartner für zwei aufeinander folgende Monate mit der Zahlung der Entgelte oder eines erheblichen Teils dieser Entgelte in Verzug befindet;
- (b) der Vertragspartner trotz Abmahnung die Verletzung wesentlicher vertraglicher Pflichten in dem Vertrag nicht binnen 14 Kalendertagen nach Zugang der Abmahnung beendet oder
- (c) der Vertragspartner zahlungsunfähig, über das Vermögen des Vertragspartners das Insolvenzverfahren eröffnet, oder ein Antrag auf Insolvenz mangels Masse abgelehnt wird.

(2) Jede Kündigung dieses Vertrages bedarf der Schriftform.

(1) The Connection Agreement is concluded for an unlimited duration. The parties shall be entitled to terminate the Connection Agreement with a one month's notice to the end of a month. The right of the parties for termination without notice for material reason shall not be affected. A particular material reason for EFAG shall exist if

- (a) the Contractual Party is in delay with the payment of the fees or a major part thereof for two succeeding months;
- (b) the Contractual Party - despite warning - does not terminate the violation of essential contractual duties in the agreement within 14 calendar days after receipt of such warning or
- (c) the Contractual Party will become insolvent, insolvency proceedings on the assets of the Contractual Party are opened, or an application for insolvency will be refused for lack of assets.

(2) Each termination shall be made in writing.

**§ 10 Vertraulichkeit, Datenschutz**

(1) Die Vertragsparteien verpflichten sich, alle ihnen bei der Vertragsdurchführung von den jeweils anderen Vertragsparteien zugehenden oder bekannt werdenden Informationen und Unterlagen, die Geschäfts- oder Betriebsgeheimnisse beinhalten oder als vertraulich bezeichnet sind, auch über das

**§ 10 Non-Disclosure, Data Protection**

(1) The contractual parties shall undertake to keep in confidence all information and documents submitted or made available to them by the respective other contractual parties in the course of implementation of this agreement, such information and documents containing business- and operation



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Vertragsende hinaus vertraulich zu behandeln. Dies gilt insbesondere für die von EFAG gelieferte Software und vom Vertragspartner hergestellte Kopien hiervon. Die Vertragspartner verwahren und sichern diese Gegenstände so, dass der Zugang oder die Kenntnismöglichkeit durch Dritte ausgeschlossen ist.

(2) Die EFAG beachtet die datenschutzrechtlichen Vorschriften.

(3) Der Weitergabe von Daten und Informationen des Vertragspartners, die im Rahmen des Betreiber-Anschlussvertrages anfallen, an Unternehmen der Gruppe Deutsche Börse, [www.deutsche-boerse.com](http://www.deutsche-boerse.com), insbesondere zum Zwecke der Information und Analyse zur Verbesserung des Produktportfolios sowie zu Werbezwecken wird zugestimmt.

secrets or being labelled as confidential. This shall in particular apply to software provided by EFAG and copies made thereof by the Contractual Party. The contractual parties shall store and secure these documents in such a way as to avoid access or disclosure possibility by third parties.

(2) EFAG shall consider the data protection law.

(3) The Contractual Party agrees to the disclosure of the Contractual Party's data and information to companies of Deutsche Börse Group, [www.deutsche-boerse.com](http://www.deutsche-boerse.com), within the scope of the present Provider Connection Agreement, in particular for purposes of information and analysis to improve the product portfolio as well as for advertising purposes.

**§ 11 Übertragung der Rechte und Pflichten aus diesem Vertrag**

Die EFAG ist berechtigt, den Vertrag mit allen Rechten und Pflichten auf ein verbundenes Unternehmen im Sinne der §§ 15 ff. Aktiengesetz zu übertragen oder abzutreten. Mit Übertragung oder Abtretung des Vertrags ist dann nur noch die übernehmende Gesellschaft aus dem Vertrag berechtigt und verpflichtet; die EFAG wird aus allen Verpflichtungen aus dem Vertrag entlassen. Macht sie hiervon Gebrauch, hat sie dies dem Handelsteilnehmer mit einer Frist von sechs (6) Wochen im Voraus schriftlich mitzuteilen.

**Transfer of rights and responsibilities under this Agreement**

EFAG shall be entitled to assign or transfer all rights and obligations under the Agreement to an affiliated company within the meaning of §§ 15 ff. of the German Stock Corporation Act. Upon assignment or transfer of the Agreement, only the assuming company shall be a party to the rights and obligations; EFAG shall be released from all obligations under the Agreement. In case EFAG intends to carry out such assignment, EFAG shall have to inform the trading participant giving six (6) weeks prior written notice.

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**§  
124** Änderungen

Die EFAG ist berechtigt, die AGB jederzeit unter angemessener Berücksichtigung der Interessen des Vertragspartners zu ändern. Änderungen der AGB werden dem Vertragspartner sechs (6) Wochen vor deren Wirksamkeit bekannt gegeben. Sie gelten als genehmigt, wenn der Vertragspartner nicht innerhalb von sechs (6) Wochen nach Bekanntgabe der Änderung schriftlich Widerspruch bei der EFAG erhebt.

**§  
124** Amendments

EFAG shall be authorized to amend the General Terms and Conditions at any time under due consideration of the interests of the Contractual Party. Amendments to the General Terms and Conditions shall be announced to the Contractual Party six (6) weeks prior to their effectiveness. They shall be deemed to be approved unless the Contractual Party submits a written objection to EFAG ~~in writing~~ within six (6) weeks after announcement of the amendment.

**Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-Frontend System (Provider Connection Agreement)**

**1. Connection Fees**

Connection Component	Price			Member Location *
	Values API	Enhanced Transaction Solution	Enhanced Confirmation Solution	
Each Internet-based connection with 1 Mbit/s bandwidth	EUR 500	-	-	all
Each dedicated line connection with 1 Mbit/s bandwidth (first two connections)	EUR 750	EUR 750	EUR 750	all
Each dedicated line connection with 1 Mbit/s bandwidth (from third connection)	EUR 2,000	EUR 2,000	EUR 2,000	all
Each Proximity Service connection with 10 Mbit/s Bandwidth	EUR 2,000	EUR 2,000	EUR 2,000	Proximity Service **
Each dedicated line connection with 10 Mbit/s bandwidth	EUR 3,000	EUR 3,000	EUR 3,000	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich, Helsinki, Madrid, Vienna
	EUR 6,000	EUR 6,000	EUR 6,000	Austria, Belgium, Denmark, Finland, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Singapore, Spain, Sweden, Swiss, United Kingdom, USA
	EUR 10,000	EUR 10,000	EUR 10,000	Australia

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	EUR 20,000	EUR 20,000	EUR 20,000	Greece
	EUR 30,000	EUR 30,000	EUR 30,000	Gibraltar
	-	-	-	Dubai
Each logical channel with 1 mbit/s within an Enhanced Broadcast Solution connection ***	EUR 700	EUR 700	EUR 700	all
Each logical channel with 10 mbit/s within an Enhanced Broadcast Solution connection ***	EUR 1,400	EUR 1,400	EUR 1,400	all
Each Enhanced Transaction Solution Session (from third Session)	-	EUR 700	-	all
Each Enhanced Confirmation Solution Session (from third session)			EUR 100	

\* Pricing only valid for currently existing Eurex member locations (as of April 1, 2008)

\*\* The "Proximity Service" is an offer of Deutsche Boerse Systems AG implying additional charges

\*\*\* Connections to the Enhanced Broadcast Solution offer of Eurex Frankfurt AG imply additional charges

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Connection Component	Technical Format	Member Location	Available Bandwidth				
			1 Mbit/s	1.5 Mbit/s (USA)	2 Mbit/s (Europe)	10 Mbit/s	10 Gbit/s (1)
<b>Trading Access</b>			<b>Monthly Fees*</b>				
Eurex Trading GUI only Access	Browser	All	300 € per token	-	-	-	-
Eurex Multi-Interface Channel (MIC)	Internet	All	500 €	750 €		-	-
<ul style="list-style-type: none"> <li>· Enhanced Transaction Solution (ETS)</li> <li>· Enhanced Confirmation Solution (ECS)</li> <li>· FIX Gateway</li> <li>· FIXML Clearing API</li> <li>· Market Data Interface</li> <li>· VALUES API</li> </ul>	Dedicated Leased Line	All	750 € (first two) 2,000 € (from third)	1,250 € (first two) 2,500 € (from third)		-	-
		Tier 1	-	-	3,000 €		
		Tier 2			6,000 €		
		Tier 3			10,000 €		
		Tier 4			20,000 €		
		Tier 5			30,000 €		
		Tier 6			-		
		Tier 7			-		
		Tier 8			-		
	Dedicated Leased Line	Proximity (London)	-	-	3,000 €	-	
Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	-	
Eurex FIX Channel	Consolidated Bandwidth Connection	Within existing EnBS Connection	700 €	-	800 €	1,400 €	-
<ul style="list-style-type: none"> <li>· FIX Gateway</li> <li>· FIXML Clearing API</li> <li>· VALUES API</li> </ul>		Within existing EnBS Connection	700 €	-	-	1,400 €	-
Enhanced Transaction Solution (ETS) Enhanced Confirmation Solution (ECS)	Dedicated Leased Line	Proximity (London)	-	-		3,000 €	-
		Co-Location	1,500 €	-	2,000 €	2,500 €	6,000 €

Trading System Usage	Technical Format	Monthly Fees	
ETS 50 Session (50 transactions/second max.)	-	max. 1,000 € Rebate per Member and month	250 €
ETS 150 Session (150 transactions/second max.)			500 €
FIX Session (50 transactions/second max.)			250 €
Enhanced Confirmation Solution Session	-	-	2 free sessions,
Eurex FIX Back-Office Session	-	-	100 € from third

Legend	
*	Prices are valid for currently existing locations of Eurex members only (as of 1.09.2011)
Tier 1	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich
Tier 2	Helsinki, Madrid, Vienna
Tier 3	Belgium, Denmark, France, Germany, Italy Luxembourg, Netherlands, Switzerland, United Kingdom, USA
Tier 4	Austria, Finland, Portugal, Singapore, Spain, Sweden
Tier 5	Australia
Tier 6	Greece
Tier 7	Gibraltar
Tier 8	Dubai
-	Not available; Not applicable
<b>Valid connection required</b>	Internet, Dedicated Leased Line, Consolidated Bandwidth Connection (depends on technical requirements)
<b>EnBS</b>	For connections to the Enhanced Broadcast Solution (EnBS) offerings of Eurex Frankfurt AG additional costs will apply
<b>Proximity</b>	Is a service offered by Deutsche Börse AG for which additional costs will apply
<b>Co-Location</b>	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt
<b>(1)</b>	10 Gbit/s connections only offered in Equinix Data Center Frankfurt

## Explanation:

Depending on the chosen connection component and the number of connection components chosen, a monthly fee will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a Trading Member, multiplied by the amount of the relevant price per connection component.

~~In the event that a member establishes a VALUES API connection with the definition of the appropriate logical channels on a high bandwidth connection, any further additional 1 mbit/s leased line connections which may be present will in general be charged at EUR 2,000.~~

## **2. Maturity**

Connection fees according to section 1 will be charged monthly and become due by the third Business Day of the following calendar month.

# 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 \_\_\_\_\_.

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# Eurex Enhanced Broadcast Solution- Connection Agreement



## **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.

## Eurex Enhanced Broadcast Solution- Connection Agreement



### 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 be named on 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 ~~six~~ three (6 weeks) 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® Access Order Form which is available online. Prior to the order, the Contracting Party shall jointly review with

## Eurex Enhanced Broadcast Solution- Connection Agreement



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

## Eurex Enhanced Broadcast Solution- Connection Agreement



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 at 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.

## Eurex Enhanced Broadcast Solution- Connection Agreement



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 handed 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 ~~six~~ three (3) ~~weeks~~ 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.

# Eurex Enhanced Broadcast Solution- Connection Agreement



- 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.

## **Section 11 Transfer of Rights and Obligations under the Eurex Enhanced Broadcast Solution Connection Agreement**

The Contracting Party agrees that Eurex shall be entitled to transfer the rights and obligations under the Eurex Enhanced Broadcast Solution Connection Agreement to such other company to which Eurex transfers its complete business. Upon transfer of the Eurex Enhanced Broadcast Solution Connection Agreement only that other company shall be entitled and obliged under the Eurex Enhanced Broadcast Solution Connection Agreement; Eurex shall be released from all obligations under the Eurex Enhanced Broadcast Solution Connection Agreement.

## **Section 12 Contact**

- 12.1 All information or other notifications under the Eurex Enhanced Broadcast Solution Connection Agreement shall be made to the following contacts of the Parties:

for Eurex:	Eurex Markets Services Mergenthalerallee 61 65760 Eschborn Mailing address: 60485 Frankfurt am Main Germany Tel.: +49-69-2 11-1 17 00 Fax: +49-69-2 11-1 17 01 E-Mail: <a href="mailto:customer.support@eurexchange.com">customer.support@eurexchange.com</a>
------------	--

for the Contracting Party:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- 12.2 Changes to the contacts appointed in accordance with Paragraph 12.1 shall be relevant to the other party only after written notification of a new contact to the other party.

## Eurex Enhanced Broadcast Solution- Connection Agreement



### Section 13 Non-Disclosure, Data Protection

The Contracting Party agrees to the disclosure of the Contracting Party's data and Information resulting from the Eurex Enhanced Broadcast Solution Connection Agreement to companies of Deutsche Börse Group, [www.deutsche-boerse.com](http://www.deutsche-boerse.com), in particular for purposes of information and analysis to improve the product portfolio as well as for advertising purposes.

### Section 14 Miscellaneous

- 14.1 The Eurex Enhanced Broadcast Solution Connection Agreement shall be governed by German law. Place of jurisdiction for all disputes arising out of or in connection with the Eurex Enhanced Broadcast Solution Connection Agreement as well as place of performance shall be Frankfurt am Main. However, Eurex shall have the right to bring an action against the Contracting Party at the latter's general place of jurisdiction.
- 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:

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Date	Place	Signatory	Company stamp and authorized signature
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Eurex Enhanced Broadcast Solution Connection Agreement  
of Eurex Frankfurt AG  
2011-079

ARBN: 101013361

# Eurex Enhanced Broadcast Solution- Connection Agreement



(Company name in print letters)

On behalf of Eurex Frankfurt AG:

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Date	Place	Sigantory	Company stamp and authorized signature (Company name in print letters)
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## Attachment to Eurex Enhanced Broadcast Solution Connection Agreement





# Eurex Enhanced Broadcast Solution- Connection Agreement



## 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

Tier	10 MB	20 MB	30B	50 MB	60 MB	70 MB	100 MB	120 MB	600 MB	1 GB	10 GB (1)	Locations*
0	2.000€	2.000€	2.000€	2.000€	2.000€	2.000€	2.500€	2.500€	2.700€	3.000€	Not available	Proximity Service**
1	3.000€	3.500€	3.800€	4.200€	4.350€	4.500€	Nicht verfügbar		Auf Anfrage (nur London)	Nicht verfügbar		Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zürich
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

# Eurex Enhanced Broadcast Solution- Connection Agreement



6					On request	Not available				Greece	
7		On request				Not available				Gibraltar	
8		Not available									Dubai
<u>Co-Location</u>			<u>2000€</u>			<u>2500€</u>	<u>2700€</u>	<u>3000€</u>	<u>6000€</u>	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt	

\* Prices for tiers 3 to 8 are only valid for currently existing locations of Eurex Members (as of: ~~September 1, 2011~~ August 1, 2008)

\*\* Proximity Service, i.e. renting of housing space and rack space in a data processing center, are offered against payment by cooperation partners of Deutsche Boerse AG

(1) 10 Gbit/s connections only offered in (Equinix Data Center Frankfurt)

## 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.