
CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 2

Clearing of Futures Contracts

2.1 General Provisions

2.1.2 Daily Settlement

(5) Reference times

Contract	Reference Time (CET)
Money Market Futures	17:15
Credit Futures	17:30
Fixed Income Futures (denominated in Euro)	17:15
CONF-Futures	17:00
SMI [®] -Futures, SLI [®] Futures	17:27
VSMI [®] -Futures, SMIM [®] Futures	17:20
Commodity Index Futures	17:30
All other Index-Futures	17:30
Index-Dividend Futures	17:30
<u>SMI[®] Index Dividend Futures</u>	<u>17:27</u>
<u>All other Index Dividend Futures</u>	<u>17:30</u>
Futures Contracts with assigned group ID US01 or US02	17:45
Gold Futures	Conclusion of Afternoon Fixing taking place around 16:00

Silver Futures	Conclusion of the Silver Fixing taking place around 13:00
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“Afternoon Fixing” means the fixing of the price for one troy ounce gold stated in USD, such fixing taking place during the opening days of the London Bullion Market (or a succeeding market on which market participants in the London market for trading with gold trade in gold) at 16:00 (CET) according to the rules of the London Bullion Market Association (or a succeeding organization representing market participants in the London market for trading with gold). In case the fixing of one troy ounce gold in USD according to the rules of the London Bullion Market Association (or a succeeding organization representing the market participants in the London market for trading with gold) takes place at a time other than mentioned above, the conclusion of the price fixing at this other time shall be the time for the afternoon fixing.

[...]

2.4.2 Final Settlement Price

The final settlement price of the index Futures contracts will be determined by Eurex Clearing AG (pursuant to Number 1.3.4 of the Contract Specifications for Futures contracts and Options contracts at the Eurex Deutschland and Eurex Zürich) at the final payment day of a contract.

- (1) With respect to the DAX®, MDAX®, TecDAX® and DivDAX® Futures contracts, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Frankfurt Stock Exchange for those securities included in the respective index of an intraday auction determined by the management boards of the Eurex stock exchanges.
- (2) With respect to the OMXH25 Futures contracts, the value of the respective index is based on the average prices of the shares included in OMXH25, provided that those prices are based on a transaction with a minimum Number of the respective share included in the OMXH25, weighted after the volume of the transactions which are executed at the Helsinki Stock Exchange since the transaction beginning of the ongoing trade of the electronic trading system up to the final settlement day.
- (3) With respect to the SMI® Futures contracts and the SLI® Futures contracts, the value of the respective index is based on the prices calculated by means of the electronic trading system of SIX Swiss Exchange AG during the opening auction for the securities and book-entry securities included in the SMI® respectively SLI®. With respect to the SMIM® Futures contracts, the value of the respective index is based on the opening prices calculated by means of the electronic trading system of SIX Swiss Exchange AG for the securities and book-entry securities included in the SMIM®.
- (4) With respect to the DOW Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® 50 Index, Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200

Index and Dow Jones EURO STOXX[®] Sector Index and Dow Jones STOXX[®] 600 Sector Index Futures contracts, the value of the respective index is based on the average of the respective Dow Jones STOXX indices calculations at that day from 11:50 a.m. until 12:00 noon. CET.

- (5) With respect to the Dow Jones Global Titans 50SM Index (EUR) Futures contracts, the Dow Jones Global Titans 50SM Index (USD) Futures contracts as well as for the Futures contracts on Dow Jones Sector Titans Indices the value of the respective Dow Jones index is based on the average prices of the respective Dow Jones index calculations at that day from 16:50 p.m. until 17:00 p.m. CET.
- (6) With respect to the RDXxt[®] USD – RDX Extended Index Futures contracts, the value of the respective index is based on the prices determined by the electronic trading system London Stock Exchange during the closing auction for the prices of the securities and book-entry securities included in the RDXxt[®] USD – RDX Extended Index.
- (7) With respect to the MSCI Russia Index Futures contracts, the value of the respective index is based on the average of the respective MSCI Russia Index calculations on such day between 15:30 CET until 15:45 CET. The final settlement price shall, ~~in deviation to the MSCI Russia Index (MSCI Barra);~~ be calculated by means of the prices determined ~~on the London Stock Exchange, the Moscow Interbank Currency Exchange and the New York Stock Exchange~~ for the securities and rights included in aforementioned index.

[...]

2.10 Clearing of Index Dividend Futures Contracts

The following numbers shall rule the Clearing of transactions of Futures contracts named in Number 1.9 of the Contract Specifications for Futures contracts and Options contracts at Eurex Deutschland and Eurex Zürich.

2.10.1 Procedures in Payment

All payments shall be made on the Exchange day following the final settlement day (Number 1.9.4 of the Contract Specifications for Futures contracts and Options contracts at Eurex Deutschland and Eurex Zürich). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS Account or in the euroSIC Account

2.10.2 Final Settlement Price

The final settlement price of the index dividend Futures contracts will be determined by Eurex Clearing AG (pursuant to Number 1.9.4 of the Contract Specifications for Futures contracts and Options contracts at the Eurex Deutschland and Eurex Zürich) at the final settlement day of a contract.

- (1) With respect to the Dow Jones EURO STOXX 50[®] Index Dividend Futures ~~and the Dow Jones EURO STOXX[®] Select Dividend 30 Index Dividend Futures~~ contracts, the value of all dividend payments calculated in index points by STOXX Limited during the term of the Index Dividend Futures contract shall be relevant.

STOXX Limited shall thereby determine according to its rules which dividends will be included in the calculation. Furthermore, it shall determine the amount of the dividend to be considered, the time of consideration of the dividend payment and the conversion of the dividend in index points.

In case of extraordinary circumstances, especially if no data of STOXX Limited are available due to technical problems, or if a determination of the final settlement price for the Dow Jones EURO STOXX 50® or the Dow Jones EURO STOXX® Select Dividend 30 by STOXX Limited is not possible due to other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure. Such procedure shall as far as possible correspond to the procedure of STOXX Limited.

- (2) With respect to the DAX® Kursindex (Price Index) Index Dividend Futures and the DivDAX® Index Dividend Futures contracts, the value of all dividend payments calculated in index points by Deutsche Börse AG during the term of the Index Dividend Futures contract shall be relevant.

Deutsche Börse AG shall thereby determine according to its rules which dividends will be included in the calculation. Furthermore, it shall determine the amount of the dividend to be considered, the time of consideration of the dividend payment and the conversion of the dividend in index points.

In case of extraordinary circumstances, especially if no data of Deutsche Börse AG are available due to technical problems, or if a determination of the final settlement price for the DAX® Kursindex (Price Index) or the DivDAX® by Deutsche Börse AG is not possible due to other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure. Such procedure shall as far as possible correspond to the procedure of Deutsche Börse AG.

- (3) With respect to the SMI® Index Dividend Futures contracts, the value of all dividend payments calculated in index points by SIX Swiss Exchange during the term of the Index Dividend Futures contract shall be relevant.

SIX Swiss Exchange shall thereby determine according to its rules which dividends will be included in the calculation. Furthermore, it shall determine the amount of the dividend to be considered, the time of consideration of the dividend payment and the conversion of the dividend in index points.

In case of extraordinary circumstances, especially if no data of SIX Swiss Exchange are available due to technical problems, or if a determination of the final settlement price for the SMI® Dividend Points by SWX Swiss Exchange is not possible due to other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure. Such procedure shall as far as possible correspond to the procedure of SIX Swiss Exchange.

~~(2) STOXX Limited shall thereby determine according to its rules which dividends will be included in the calculation. Furthermore, it shall determine the amount of the dividend to be considered, the time of consideration of the dividend payment and the conversion of the dividend in index points.~~

~~(3) In case of extraordinary circumstances, especially if no data of STOXX Limited are available due to technical problems, or if a determination of the final settlement price for the Dow Jones EURO STOXX[®] by STOXX Limited is not possible due to other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure. Such procedure shall as far as possible correspond to the procedure of STOXX Limited.~~

2.10.3 Fulfilment, Delivery

Open positions from the last trading day of a contract shall be balanced on the final settlement day by means of a net payment credited to or debited from the internal cash clearing account of the Clearing Member. Such payment shall equal the difference between the final settlement price of such contract and such contract's daily settlement price on the preceding Exchange day. For positions opened on the last trading day, the booking amount shall equal the difference between the final settlement price and the trading price.

2.10.4 Default in Payment

Defaults or technical defaults shall be subject to the provisions of Chapter I Number 7.1 or Number 7.2 respectively.

[...]

3.4.3 Final Settlement Price

- (1) With respect to the DAX[®], MDAX[®], TecDAX[®] and DivDAX[®] Options contracts, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Frankfurt Stock Exchange for those securities included in the respective index of an intraday auction determined by the management boards of the Eurex stock exchanges.
- (2) With respect to the OMXH25 Options contracts, the value of the respective index is based on the volume weighted average prices of the shares included in OMXH25, provided that those prices are based on a minimum Number of transactions in the respective shares executed in the electronic trading system of the Helsinki Stock Exchange during continuous trading on the final settlement day.
- (3) With respect to the SMI Futures contracts and SLI[®] Options contracts, the value of the respective index is based on the prices calculated by means of the electronic trading system of SIX Swiss Exchange AG during the opening auction for the securities and book-entry securities included in the SMI respectively in the SLI[®]. With respect to the SMIM[®] Options contracts, the value of the respective index is based on the opening prices calculated by

means of the electronic trading system of the SIX Swiss Exchange AG for the securities and book-entry securities included in the SMIM[®].

- (4) With respect to the DOW Jones EURO STOXX[®] 50 Index, Dow Jones EURO STOXX[®] Select Dividend 30 Index, Dow Jones STOXX[®] 50 Index, Dow Jones STOXX[®] 600 Index, Dow Jones STOXX[®] Large 200 Index, Dow Jones STOXX[®] Mid 200 Index, Dow Jones STOXX[®] Small 200 Index and Dow Jones EURO STOXX[®] Sector Index and Dow Jones STOXX[®] 600 Sector Index Futures contracts, the value of the respective index is based on the average of the respective Dow Jones STOXX indices calculations at that day from 11:50 a.m. until 12:00 p.m. CET.
- (5) With respect to the Dow Jones Global Titans 50SM Index Futures contracts, the value of the respective index is based on the average prices of the Dow Jones Titan 50 index calculations at that day from 16:50 p.m. until 17:00 p.m. CET.
- (6) With respect to the MSCI Russia Index Futures contracts, the value of the respective index shall be the average of the respective MSCI Russia Index calculations on such day between 15:30 CET until 15:45 CET. The final settlement price shall, ~~in deviation to the MSCI Russia Index (MSCI Barra),~~ be calculated by means of the prices determined ~~on the London Stock Exchange, the Moscow Interbank Currency Exchange and the New York Stock Exchange~~ for the securities and rights included in aforementioned index.

[...]