

[...]

## 4 General Provisions

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### 4.5 Determination of Prices

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#### 4.5.4 Matching

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##### 4.5.4.3 Block Auction Request Functionality

For the Block Auction, a separate order book is kept. The prices result from matching orders of Exchange participants (requesters) with quotes of one or more Exchange participants (responders). Requesters are Exchange participants who transfer an offer or a request for an offer in a futures contract with a volume determined by him to the participants of the block auction request procedure; such transfer is carried out via the Eurex System. An offer is available if, in addition to contract and volume, limit and purchase/sale are also indicated. Responders are those Exchange participants who submit a bid for the purchase and sale of a specific volume of a futures contract to the requester (quote).

If an offer of the requester is available, such offer shall automatically be matched with the offer of one or more responders, as soon as the volume indicated by the requester at the purported price is reached. When asked for by the requester, the volumes of the best responder quotes of the bid or ask side are summed up until the volume asked for by the requester is reached. The indicative price shall be determined by the lowest purchase price/highest sale price of the best responder quotes. If the requested volume is not reached, the lowest purchase price/highest sale price of the existing responder quotes is relevant for the determination of the indicative price. The requester may supplement his request by the subsequent indication sale/purchase and price of an offer.

The Management Boards of the Eurex Exchanges decide which futures contracts can be traded in the block auction functionality and publish such contracts. The transactions resulting in the course of the block auction request functionality do not result in Exchange prices and shall be indicated separately before publication. The details regarding the block auction procedure is set forth in number 3.9 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich.

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