

(...)

### **3.3 Admission as Market Maker**

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#### **3.3.2 Rights and Obligations of Market Makers**

A Market Maker is authorized and, upon receipt of a request for a quote for any options contract with respect to any product included in its admission, obliged promptly to supply bid and ask quotes for such options contract and to enter into transactions in such options contract. A Market Maker must be available at all times during exchange hours. A Market Maker is obliged to enter bid and ask quotes to the extent determined by the Board of Management of Eurex Deutschland or Eurex Zürich.

The Board of Management of the respective Eurex Exchange may, in the interest of ensuring orderly trading conditions, impose additional duties on Market Makers. -In particular, it may establish a maximum or minimum spread between the bid and the ask prices, minimum contract sizes for both bid and ask quotes, and a minimum period for maintaining quotes in the EDP system of the Eurex Exchanges.

Quotes may be entered during the Opening Period and the Trading Period. ~~Quotes shall not be held in the order book overnight by the system of the Eurex Exchanges but shall be erased. Basically, quotes are put in the system status "hold" by the EDP system of the Eurex Exchanges overnight and are available on the next trading day again for activation, modification or deletion. Quotes in the options and combinations order book are deleted overnight by the EDP system of the Eurex Exchanges.~~

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#### **3.4.3 Order Routing Systems**

If the Boards of Management of the Eurex Exchanges permit a Trading Participant to use order routing systems ~~to input orders~~ in accordance with the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment, such Trading Participant shall be responsible for ensuring that the order routing facility is used properly, for the designated purpose and in accordance with the provisions of exchange law. This also applies to ~~any orders which are entered in the trading system via the use of order routing systems~~ by third parties who are not admitted to the exchange and who were authorised by the Trading Participant to do so. Should the Trading Participant fail to comply with these requirements, the Boards of Management of the Eurex Exchanges shall restrict or revoke the permission to use an order routing system.

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