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## **Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment**

### **1 Definitions**

#### 1.1 Network of the Eurex Exchanges

The Network of Eurex Deutschland and Eurex Zürich (the “Eurex Exchanges”) includes the entirety of all hardware elements combined in each Network node as well as all necessary components for the connection of the Network nodes (dedicated lines for telecommunications, etc.) which form the technical basis for the implementation of trading and clearing on the Eurex Exchanges. The Network is constructed in a radial form and contains, as Network nodes in particular, the central host node of the Eurex Exchanges (“Eurex-Back-End”), the access points of the Eurex Exchanges and components of Participant Front End Installations.

If Exchange Participants choose as access to the EDP system of the Eurex Exchanges a connection alternative (section 1.3) which is exclusively based on the Internet or on a combination of dedicated line and Internet, the Network of the Eurex Exchanges does not include the Internet connections.

[...]

#### **1.15 Connection Monitor**

The Connection Monitor (“Market Maker Connection Monitor”) is a software that is installed by the Eurex Exchanges upon request of the exchange participant. It supervises the Eurex Back-End’s data link with a single MISS of the exchange participant. In the event of an interruption of the link between the Eurex Back-End and the assigned MISS, all quotes for option products are deleted that were entered by the exchange participant under the respective member ID and explicitly assigned subgroup. An interruption of the link in the above mentioned sense is considered to be given if the assigned MISS has lost the data link to the Eurex Back-End for a defined period of time.

### **2 Connection to the EDP System**

#### **2.1 Requirements**

In the case of the connection based on a dedicated line, the Exchange Participant is connected to the EDP system of the Eurex Exchanges upon granting admission to participate in options and futures trading. If the Exchange Participant chooses to be connected exclusively via the Internet, such Exchange Participant, after having been granted admission to participate in options and futures trading, may only be connected to the EDP system of the Eurex Exchanges after it has realised the connection via Internet by means of an Internet provider. All connection variants to the Eurex system require compliance with the Exchange Rules for the Eurex Exchanges, particularly subsection 3.4 of

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the Exchange Rules for Eurex Deutschland and Eurex Zürich, and with the technical standards of these Implementation Regulations with respect to hardware, software, the Network and the configuration thereof and that by the establishment of such connection, the system of the Eurex Exchanges - particularly trading and clearing - shall not be compromised, be it on the basis of location or any other technical grounds. The system load produced on the EDP system of the Eurex Exchanges by individual Participant Front End Installations can be measured by the Eurex Exchanges and if necessary for reasons of system security or for other serious reasons, can be limited through technical means. Each Exchange Participant undertakes to ensure that its institution, according to the national laws and regulations effective in the country of its location, is entitled to connect a Participant Front End Installation at its location to the EDP system of the Eurex Exchanges and to execute trading and clearing at the Eurex Exchanges.

[...]

## **13 Liability**

### **13.1 Force Majeure**

The Eurex Exchanges shall not be held liable for damage caused by disruption in its services as a result of any force majeure, riot, events resulting from war or natural disasters, or resulting from other circumstances beyond the control of the Eurex Exchanges (e.g., strikes, lock-outs, interruption of transport or orders of domestic or foreign governments).

### **13.2 General Liability**

For damages suffered by an Exchange Participant in connection with its use of the EDP system or EDP devices of the Eurex Exchanges, the Eurex Exchanges shall be liable only to the extent that intentional misconduct or gross negligence of its bodies or third parties assisting in its performance can be demonstrated, unless the damage shall have resulted from a culpable breach by the Eurex Exchanges of its principal duties. The liability of the Eurex Exchanges shall be limited in such a case if only ordinary negligence occurred, however, to the amount of damages typically foreseeable at the time of execution of the agreement.

If an exchange participant has contributed by negligent conduct to the cause of a damage, it may be determined according to the principles of contributory negligence to what extent Eurex Exchanges and the exchange participant are to be held responsible. Furthermore, the Eurex Exchanges shall only be liable for damages caused by an event that originates from the environment (hardware or third party software) of the exchange participant, if any negligent violation of fundamental duties may be proven to its Exchange Bodies or vicarious agents.

In all other cases, the Eurex Exchanges shall not be liable for completeness, availability and recentness of data which are transmitted to the Exchange Participants via the Internet.

### **13.3 Delegation to Third Parties**

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The Eurex Exchanges may in full or in part delegate to third parties the performance of the obligations assigned to them when they deem such delegation justified, taking into account the purposes of these Implementation Regulations. Should the Eurex Exchanges so delegate their duties, their liability shall be limited to the careful selection and instruction of the third parties retained by them. The Eurex Exchanges shall, however, at the request of the Exchange Participant, transfer to such Exchange Participant any existing claims against third parties retained by the Eurex Exchanges.

#### **13.4 Third-Party Data and Information**

The Eurex Exchanges shall not be liable for the accuracy, completeness, availability and up-to-date nature of the prices of the underlyings and other data they obtain from third parties.