



A n n o u n c e m e n t *o f E u r e x D e u t s c h l a n d*

Twelfth Amendment Ordinance to the Exchange Rules of Eurex Deutschland

On 02 June 2022, the Exchange Council of Eurex Deutschland approved the Twelfth Amendment Ordinance to the Exchange Rules of Eurex Deutschland.

It shall take effect 13 June 2022.

The Amendment Ordinance is available on the website of Eurex Deutschland (<https://www.eurex.com/ex-en/>) and may be accessed in the Eurex Deutschland folder (“Präsenzordner Regelwerke”) at the reception desk of the trading floor, Börsenplatz 4, 60313 Frankfurt/Main, Germany, during general opening hours.

**Twelfth Amendment Ordinance to the
Exchange Rules of Eurex Deutschland**

Article 1 *Amendment to the Exchange Rules of Eurex Deutschland in the version dated
03 January 2018, last amended by the Amendment Ordinance dated 19
November 2021*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

IV. Section Exchange Participants

[...]

3. Sub-Section Obligations for Enterprises arising from Admission

[...]

§ 38 Obligation to Cooperate

Each Exchange Participant which participates directly in futures and options trading at Eurex Deutschland through its Participant ~~Trading Front End System or Input Device~~ located outside the Federal Republic of Germany – to the extent permitted by law – ensure that all ~~installations~~ Participant Trading Systems and Input Devices operated outside the Federal Republic of Germany (~~Participant Front End Systems, input devices, etc.~~), as well as the activities of such Exchange Participant conducted within the scope of the use of such devices, may be subject to inspection pursuant to the provisions of the Eurex Exchange Rules. ~~The same shall apply if an Exchange Participant participates in futures and options trading at Eurex Deutschland by means of input devices outside the Federal Republic of Germany which are connected to a Participant Front End System within the Federal Republic of Germany.~~

[...]

V. Section Access to the Exchange EDP ~~Trading System~~

1. Sub-Section Technical Connection to the Exchange EDP ~~Trading System~~

§ 54 Requirements

- (1) Exchange EDP are EDP systems determined for trading at Eurex Deutschland, including all hardware and software components whose operation is the responsibility of the Management Board and which enable trading at Eurex Deutschland. ~~The trading system of Eurex Deutschland. The connection to the Exchange EDP may be accessed by internet as well as by one or more leased lines. The Management Board of Eurex Deutschland may determine an transfer access point for connection to the Exchange EDP ~~Network of Eurex Deutschland~~. The technical requirements (~~hardware, software, Network parameters, Network areas etc.~~) for the respective connection variants shall be determined in detail by the Management Board of Eurex Deutschland. It is required for all connection variants to the trading system that, by the establishment of such connection, the system of Eurex Deutschland – particularly trading and clearing – is not interfered with. The system~~

load produced on the Exchange EDP trading system of Eurex Deutschland by individual Exchange Participants can be measured by Eurex Deutschland and if necessary for reasons of system security, maintenance of an orderly exchange trading or for other ~~serious~~ reasons, can be limited through technical means. Each Exchange Participant undertakes to ensure that it, according to the laws and regulations applicable to it, is entitled to connect to the Exchange EDP trading system of Eurex Deutschland and to execute engage in exchange trading and clearing at Eurex.

- (2) Eurex Deutschland may check the configuration of all hardware and software components of an Exchange Participant, in particular local networks and interfaces which are connected to the Exchange EDP for the purpose of participating in exchange trading and ensuring an orderly exchange trading ("Participant Trading System") and the Network parameters of the Exchange Participants at any time and request the correction of diverging values. In the event of changes becoming necessary, the Exchange Participant is obliged to upgrade the technical standard of its Participant Trading System and the Input Devices Front End Installation according to the technical requirements specified by Eurex Deutschland within the time period set by Eurex Deutschland. The Exchange Participants shall, upon request by Eurex Deutschland, be obliged to grant access to their Participant Trading System and the Input Devices as well as to the technical infrastructure used to connect to the Exchange EDP trading system of Eurex Deutschland and also grant access to the Trading Locations for purposes of technical inspection by Eurex Deutschland at any time. This shall not be applicable to customer relevant data.

§ 55 Installation of Participant Trading Systems Front End Installations

- (1) ~~All locations with Participant Trading Systems Front End Installations~~, if not employed in emergencies or for the purpose of participating in technical simulated tests must in principle be installed at the Trading Locations of the Exchange Participant and should be configured redundantly in order to increase failsafe mechanisms.
- (2) The Exchange Participant itself shall be responsible for the software which uses the interfaces for accessing the Exchange EDP trading system of Eurex Deutschland and must ensure that the software functions according to the rules and regulations of Eurex Deutschland. The Exchange Participant shall be responsible for the utilization of the Participant Trading System and the Input Devices Front End Installations.
- (23) Upon receipt of prior notification from an Exchange Participant or from an applicant for Exchange admission, the Management Board ~~of Eurex Deutschland~~ may permit the installation and the operation of a Participant Trading System and the Input Devices Front End Installation at the business premises of a third party, if the application of and compliance with the provisions of the rules and regulations of Eurex Deutschland and supplemental conditions thereto are ensured, in particular in respect of such third party. By means of appropriate agreements concluded with the third party, the Exchange Participant or applicant for Exchange admission shall

secure that the third party grants Eurex Deutschland the right to inspect the business premises of such third party at all times for the purpose of determining compliance with the requirements for the installation and operation of a Participant Trading System and the Input Devices ~~Front End Installation~~.

(34) An Exchange Participant may apply for the connection of several Participant Trading Systems ~~Front End Systems~~. Eurex Deutschland may limit the number of Participant Trading Systems ~~Front End Systems~~ applied for by an Exchange Participant, to the extent that such action is necessary for reasons relating to system security, maintenance of an orderly exchange trading performance or for other ~~serious~~ reasons. To the extent that Participant Trading Systems or Input Devices ~~Front End Systems~~ are installed or operated in the United States of America (including Puerto Rico), the connection to the Exchange EDP ~~trading system of Eurex Deutschland~~ must occur through a System of the Exchange Participant, to be used exclusively for this link from the United States of America (including Puerto Rico); the use of such connection is compulsory

(5) Input Devices include all hardware and software components, in particular mobile computer systems which are connected via physical or non-physical networks of the company or via the internet to the Participant Trading System or are directly or indirectly via the internet connected to the Exchange EDP for the purpose of entering, deleting, or changing orders or quotes as well as for the purpose of ensuring participation in exchange trading. Input Devices must be operated from the Trading Locations of the Exchange Participant. They may also be operated outside the Trading Locations, provided that

a) the Exchange Trader and the Exchange Participant ensure that

1. the access of the Input Devices to the Exchange EDP only takes place from countries pursuant to § 33 (4),
2. only the persons named in § 56 can access the Exchange EDP via the Input Devices under conditions set forth in § 56,
3. unauthorised third parties cannot access or view the Input Device and

b) the Exchange Participant further ensures that

1. effective arrangements, systems, procedures, and security measures are in place to ensure proper access to the Participant Trading System and the Exchange EDP,
2. evidence of the arrangements, systems, procedures and security provisions pursuant to clause 1, in particular internal guidelines, instructions and protocols, will be presented immediately to the Management Board upon request as well as
3. a list of all persons using Input Devices outside the Trading Locations, including the addresses from which the Input Device is operated, will be provided immediately to the Management Board upon request.

(64) The provision of § 33 remains unaffected.

2. Sub-Section Access to the Exchange EDP Trading System by Individuals

§ 56 Application for Access Codes

- (1) In order to access the Exchange EDP ~~Electronic Trading System~~, each company admitted as Exchange Participant shall be assigned at least one user ID by the Management Board of Eurex Deutschland; such ID may only be used by the respective company. The Management Board of Eurex Deutschland may in particular, without limitation, assign several user IDs if an Exchange Participant settles different futures and options transactions through different Clearing Members in accordance with § 27 Paragraph 1 No 1. In such case, the Management Board of Eurex Deutschland shall assign one user ID with respect to each instructed Clearing Member. Based on this user ID, the Exchange Participant shall, upon application, be assigned personal user IDs and codes for all persons supposed to get access to the Exchange EDP trading system of Eurex Deutschland. The Management Board of Eurex Deutschland shall be notified of the names of the persons as well as the respective user IDs. All Exchange Participants and all owners of the user IDs are obliged to immediately notify Eurex Deutschland of any changes.
- (2) Exchange traders as well as other persons using the Exchange EDP ~~electronic trading system~~ (e.g. back-office personnel, safety officers) may be allowed access to the Exchange EDP ~~Electronic Trading System~~. Personal user IDs and codes may only be used for entries into to the Exchange-EDP by the persons they have been assigned to. Codes may not be disclosed to third persons. The person to whom the personal user ID and code has been assigned to must ensure that no third person uses them in order to make entries into the Exchange-EDP.
- (3) Only admitted Exchange traders of the Exchange Participant utilizing the personal user ID and code which has been assigned to them shall be permitted to use the Exchange EDP ~~trading system~~ of Eurex Deutschland to transfer orders for conclusion of futures and options transactions.

3. Sub-Section Technical Requirements

§ 57 Software

- (1) To the extent required for the respective connection variant to the Exchange EDP ~~trading system~~ of Eurex Deutschland, Eurex Deutschland shall arrange for the provision of the application software to the Trading Participants. Eurex Deutschland shall specify the respective versions of the operating system software valid at the time and used for the operation of the Participant Trading System ~~Front-End Installations~~, including all necessary components. Only the current version of the application software as made available upon instruction of Eurex Deutschland may be used and such software may neither be altered nor be copied without the consent of Eurex Deutschland. The foregoing shall not apply to the production of copies of the application software if such copies are produced solely for data storage purposes. Each Exchange Participant is responsible for the installation of the

application software on the components of its Participant ~~Trading System Front End Installation~~.

(2) [...]

The Exchange Participants shall ensure that the identifier assigned to Third Party Software will be sent together with each transmission to the Exchange EDP trading system, when the registered Third Party Software communicates with the Exchange EDP trading system of Eurex Deutschland via the programmable interface. In case the Exchange EDP trading system is impaired by the Third Party Software connected to the programmable interface of the Exchange EDP trading system, Eurex Deutschland may prohibit the connection of such software with immediate effect.

[...]

4. Sub-Section Technical Emergency

§ 59 Measures upon Technical Problems

- (1) During technical disruptions, the Management Board of Eurex Deutschland may suspend or restrict access to the Exchange EDP trading system for one, several or all Exchange Participants, regardless of whether such problems appear at Eurex Deutschland or at one, several or all Exchange Participants. The Management Board of Eurex Deutschland may resume trading or re-commence after an interruption, even if one or several Exchange Participants still do not have access to the Exchange EDP system of Eurex Deutschland, if in the opinion of Management Board of Eurex Deutschland an orderly market continues to exist or is once again possible.
- (2) Exchange Participants are obligated to inform themselves about technical requirements and changes by means of the media made available by Eurex Deutschland. Eurex Deutschland shall, to the extent possible, inform the Exchange Participants without undue delay of any technical problems. In case of technical problems of the Exchange EDP trading system of Eurex Deutschland, Exchange Participants are obligated to grant access to their business premises in which Participant Trading Systems Front End Systems are installed or Input Devices are operated to Eurex Deutschland or Third Parties engaged by Eurex Deutschland for problem resolution.
- (3) In the event of the suspension of trading on the basis of technical problems, Eurex Deutschland shall place the Exchange EDP trading system on "halt status", so that no more input can be effected by the Exchange Participants in the Exchange EDP trading system.

[...]

- (6) In the event that the Exchange EDP trading system of Eurex Deutschland is non-functional for a long period of time, the Management Board of Eurex Deutschland

shall declare a technical emergency and shall determine, if necessary, alternative trading and clearing methods.

- (7) In the event that the Participant ~~Trading System~~~~Front-End System~~ or other EDP system of an Exchange Participant is non-functional or in the event of a partial failure of the Exchange-EDP, the Management Board of Eurex Deutschland may, upon request of the Exchange Participant

[...]

[...]

Article 2 Effectiveness

The amendments in Article 1 shall become effective on 13 June 2022.

The foregoing Twelfth Amendment Ordinance to the Exchange Rules for Eurex Deutschland is hereby executed. Pursuant to the decision of the Exchange Council of Eurex Deutschland dated 2 June 2022, the Amendment Ordinance shall take effect at the points in time specified in Article 2 of the Amendment Ordinance.

The Hessian Ministry of Economics, Energy, Transport and Housing has given its approval required pursuant to § 16 Paragraph 3 of the Exchange Act in its letter dated 07 June 2022 (File No: III-037-d-04-05-02#015).

The Amendment Ordinance shall be announced by notice in the reception area of the trading floor, Börsenplatz 4, 60313 Frankfurt/Main, Germany and by electronic publication on the internet, available on the website of Eurex (<http://www.eurexexchange.com>).

Frankfurt/Main, 08 June 2022

Management Board of Eurex Deutschland

Dr. Randolph Roth

Michael Peters