

Announcement of Eurex Deutschland

Thirtieth Amendment Ordinance to the Conditions for Trading at Eurex Deutschland

On 7 November 2024, the Exchange Council of Eurex Deutschland approved the Thirtieth Amendment Ordinance to the Conditions for Trading at Eurex Deutschland.

It shall take effect 25 November 2024.

The Amendment Ordinance is available on the website of Eurex Deutschland (<https://www.eurex.com/ex-en/>).
In addition, a copy of the Ordinance is accessible to the public at the reception desk of the trading floor,
Börsenplatz 4, 60313 Frankfurt/Main, Germany during the general opening hours.

**Thirtieth Amendment Ordinance
to the Conditions for Trading at Eurex Deutschland**

Article 1 *Amendment to the Conditions for Trading at Eurex Deutschland in the version dated 03 December 2012, last amended by the Amendment Ordinance dated 08 May 2024*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Part 2: General Trading

[...]

2.5 Consummation of Transactions

- (1) An Order or Quote entered into the Eurex Trading System during continuous trading is checked with respect to its executability against the Orders and Quotes contained in the Order Book according to the Order restriction of such Order or Quote (Section 3).

[...]

Further details relating to the Matching of specific Order types are set forth in the rules in Number 3.2 to 3.8.

If the Matching of Orders or Quotes takes place in a Complex Instrument as defined in Number 2.2, the conclusion of Transactions within the respective tradable Contracts will be determined immediately following their Matching, so that the execution across all tradable Contracts results in the conclusion of the Transaction in the Complex Instrument.

[...]

2.6 Cross Trades and Pre-Arranged Trades

- (1) Orders and Quotes relating to the same Instrument or Combined Instrument may, in case they could immediately be executed against each other, neither be entered knowingly by an Exchange Trader or several Exchange Traders of an Admitted Company (a "**Cross Trade**") nor pursuant to a prior understanding between Exchange Traders of two different admitted companies (a "**Pre-Arranged Trade**"), unless the conditions according to Paragraph 2 have been fulfilled. The same shall apply for the entry of Orders as part of a Quote.
- (2) A Cross Trade or a Pre-Arranged Trade is admissible if a participant in a Cross Trade or a Pre-Arranged Trade Eurex Trading System, announces his intention to execute a corresponding number of Contracts as Cross Trades or Pre-Arranged Trades in the Order Book ("**Trade Request**"). The buying participant has to ensure that he himself or the selling participant enters the Trade Request. The Order or Quote giving rise to the Cross Trade or Pre-Arranged Trade must be entered one second at the earliest and 121 seconds at the latest after the entry of the Trade Request. Entering an improper Trade Request without entering the respective Order or Quote is not admissible.

[...]

2.9 Cancellation and Price Correction of Transactions

[...]

2.9.5 Determination of Mistrade Ranges

[...]

(3) [...]

For Standardised and Non-standardised Options Strategies as well as for Standardised and Non-standardised Options Volatility Strategies the following regulations apply. For the determination of the Mistrade Range of the Strategy, Mistrade Ranges are created on the basis of the price of the overall strategy as well as on the basis of the prices of the respective options Contracts of the individual Leg Instruments.

The Mistrade Range of the Strategy on the basis of the overall strategy price corresponds ~~100%~~ to the Mistrade Range of the corresponding options product that is the subject of the strategy pursuant to Paragraph 4. The Mistrade Range of the Strategy on the basis of the individual Leg Instruments prices is determined by the Mistrade Range of the corresponding options product which for Standardised and Non-standardised Options Strategies and for Non-standardised Options Volatility Strategies will be multiplied by the number of Contracts that are being traded in the respective options leg. For Standardised Options Volatility Strategies, the Mistrade Range of the corresponding options product will be multiplied by the number of Contracts that are being traded in the leg of the Standardised Options Volatility Strategy. the number of Contracts that are included in the Leg Instrument pursuant to the following table. Paragraph 2 shall apply accordingly. The Mistrade Range to be applied to a strategy results from the maximum across all Mistrade Ranges based on the individual Leg Instruments and the Mistrade Range based on the overall strategy price. shall be the higher value of such determined values.

For the Mistrade Ranges of Leg Instruments in Standardised and Non-standardised Options Strategies as well as in Options Volatility Strategies, the following applies:	
Number of Contracts in Leg Instrument	Mistrade Range of the Leg Instrument
one Contract	— 100 per cent of the Mistrade Range of the corresponding options Contract pursuant to Paragraph 4
two Contracts	— 125 per cent of the Mistrade Range of the corresponding options Contract pursuant to Paragraph 4
three and more Contracts	— 150 per cent of the Mistrade Range of the corresponding options Contract pursuant to Paragraph 4

[...]

[...]

Part 4: Off-book Trading

[...]

4.4 T7 Entry Service

(1) Entry of TES Offer Conditions

If TES is used, an Off-book Transaction (“**TES Trade**”) is initiated by filling in the respective input fields (“**TES Offer Conditions**”). The TES Offer Conditions must be entered ~~in the system of Eurex Deutschland within a period of 15 minutes~~ into the Eurex Trading System within a period of time determined by the Management Board in the Contract Specifications after the buying and selling Admitted Companies have agreed on the Instrument Eligible for Off-book Trading, the volume, the price and the fact that the Transaction shall be concluded at Eurex Deutschland.

[...]

(2) Confirmation of TES Offer Conditions

A confirmation of the TES Offer Conditions must be submitted within ~~15 minutes~~ a period of time determined by the Management Board in the Contract Specifications after the TES Offer Conditions have been entered. The confirmation of the TES Offer Conditions may only be submitted by Exchange Traders of the Exchange Participants involved in the TES Transaction. The Management Board may permit Admitted Company to submit the confirmation through an automated process.

[...]

[...]

4.7 Deleted

[...]

4.9 ~~Cross Trades~~Deleted

~~In respect of Off book Transactions, the Exchange Trader of the Admitted Company is prohibited to initiate or submit Orders for Transactions under which the beneficial owner on both the buy and sell sides is identical. Within the meaning of this provision, beneficial owners are persons trading for their own account or for whose account an Admitted Company carries out the Transaction.~~

[...]

Article 2 Effectiveness

The Amendments in Article 1 will become effective on 25 November 2024.

The foregoing Thirtieth Amendment Ordinance to the Conditions for Trading at Eurex Deutschland is hereby executed. Pursuant to the decision of the Exchange Council of Eurex Deutschland dated 7 November 2024, the Amendment Ordinance shall take effect on 25 November 2024.

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.eurex.com>).

Frankfurt/Main, 20.11.2024

Management Board of Eurex Deutschland

Dr. Randolph Roth

Melanie Dannheimer