Trading Conditions

2.2.14 Sub-Subpart

Specifications for Options Contracts on Futures Contracts on the Interest Rate for Three-Month Cash Deposits in Euro (Option on a Three-Month Euribor Futures)

2.2.14.1 Subject Matter of Contract
An option relates to a Three-Month Euribor Futures contract pursuant to subsection 2.1.16.1 et seq. of the available Three-Month Euribor Futures months with specified terms.

2.2.14.8 Exercise
(1) Options may be exercised by the purchaser on any Exchange day during the term until the end of the Post-Trading Period (American style). The last exercise day shall generally be the last trading day (subsection 2.2.14.5 paragraph (2) sentence 1, 2 and 3).

(2) The Eurex Exchanges shall inform the Exchange Participants on each of the last 10 Exchange days before the last trading day of an option series of options contracts then becoming due.

(3) Each Exchange Participant is responsible for exercising its options contracts. ~~The Eurex Exchanges shall not automatically exercise any options contracts.~~ <u>Subject to subsection 2.2.14.8, paragraph 4, the Eurex Exchanges shall not automatically exercise any options contracts.</u>

(4) <u>With respect to the principal accounts of Exchange Participants (P- and M-accounts), the Boards of Management of the Eurex Exchanges may order an automatic exercise in accordance with the criteria set by the Boards of Management of the Eurex Exchanges.</u>

(4<u>5</u>) In the event of an EDP failure, the Eurex Exchanges must receive a written exercise request from the Exchange Participant concerned (e.g., by letter or telefax) no later than the end of the Post-Trading Period on or before the last trading day of the options contract. Any such request transmitted in writing to one of the Eurex Exchanges shall be deemed submitted to all Eurex Exchanges. The exercise request shall be entered by the Eurex Exchanges to the extent possible using reasonable efforts.

(5<u>6</u>) The exercise of an option entered during any day may be altered until the end of the Post-Trading Period on the date of entry.