

[...]

1.4 Clearing

In order to guarantee the orderly clearing of options and futures transactions concluded at the Eurex Exchanges, the clearing in respect of ~~all these~~ transactions ~~effected at the Eurex Exchanges~~ shall be handled exclusively by Eurex Clearing AG in its capacity as clearing house. Options and futures transactions which are concluded through the system of the Eurex Exchanges shall always be effected with Eurex Clearing AG as central contractual party respectively with a Clearing Member of Eurex Clearing AG.

In order to guarantee an orderly settlement and clearing, the Management Boards of the Eurex exchanges may enter orders into the system of the Eurex Exchanges pursuant to the specifications of Eurex Clearing AG. In case orders entered by the Management Boards are matched with orders or quotes by Exchange participants, futures and options transactions between Eurex Clearing AG and these Exchange participants shall become effective provided that they are authorized for clearing, or, with regard to Exchange participants without clearing authorization, with their respective Clearing Member.

2 Exchange Bodies of the Eurex Exchanges

2.1 Eurex Deutschland

[...]

2.1.2.2 Responsibilities of the Board of Management

The Board of Management of Eurex Deutschland shall fulfill all responsibilities which have not expressly been assigned to other Exchange Bodies of Eurex Deutschland. Its responsibilities shall include, in particular,

1. admitting enterprises and individuals to options and futures trading at Eurex Deutschland or excluding them from options and futures trading,
 2. regulating the organization and business operations of Eurex Deutschland and setting the times of exchange sessions,
 3. without prejudice to the competence of the Trading Surveillance Office, monitoring and examining compliance with all laws, regulations, terms and conditions and other rules governing trading at Eurex Deutschland; subsection 3.8.1 shall remain unaffected,
 4. adopting rules for the determination, monitoring, documentation and publication of the prices of Eurex Deutschland,
 5. adopting the Implementation Regulations Concerning Technical Equipment at Eurex Deutschland (*Durchführungsbestimmungen der Eurex Deutschland über Technische Einrichtungen*),
-

6. deciding on the admission of options and futures contracts to options and futures trading at Eurex Deutschland and deciding on the commencement, suspension or discontinuation of options and futures trading at Eurex Deutschland,
7. ruling that no physical delivery shall be effected if this is necessary for the maintenance of orderly market conditions at Eurex Deutschland,
8. determining position limits for options and futures positions held by enterprises admitted to trading (Exchange Participants) at Eurex Deutschland,
9. the adoption of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich (*Kontraktsspezifikationen für Future-Kontrakte und Optionskontrakte an der Eurex Deutschland und Eurex Zürich*),

10. for purposes of concluding futures and options transactions, the entry of orders into the system of the Eurex Exchanges pursuant to the specifications of Eurex Clearing AG in order to guarantee an orderly transaction settlement and clearing.

The Board of Management of Eurex Deutschland may commission other persons to fulfill certain responsibilities.

[...]

2.2 Eurex Zürich

[...]

2.2.2.2 Responsibilities of the Board of Management

The Board of Management of Eurex Zürich shall fulfill all responsibilities which have not expressly been assigned to other Exchange Bodies of Eurex Zürich. Its responsibilities shall include, in particular,

1. admitting enterprises and individuals to options and futures trading at Eurex Zürich or excluding them from options and futures trading,
2. regulating the organization and business operations of Eurex Zürich and setting the times of exchange sessions,
3. without prejudice to the competence of the Surveillance Office, monitoring and examining compliance with all laws, regulations, terms and conditions and other rules governing trading at Eurex Zürich,
4. adopting rules for the determination, monitoring, documentation and publication of prices of Eurex Zürich,
5. adopting the Implementation Regulations Concerning Technical Equipment at Eurex Zürich (*Durchführungsbestimmungen der Eurex Zürich über Technische Einrichtungen*),

6. deciding on the admission of options and futures contracts to options and futures trading at Eurex Zürich and deciding on the commencement, suspension or discontinuation of options and futures trading at Eurex Zürich,
7. ruling that no physical delivery shall be effected if this is necessary for the maintenance of orderly market conditions at Eurex Zürich,
8. determining position limits for options and futures positions held by enterprises admitted to trading (Exchange Participants) at Eurex Zürich,
9. the adoption of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich (*Kontraktsspezifikationen für Future-Kontrakte und Optionskontrakte an der Eurex Deutschland und Eurex Zürich*),
10. for purposes of concluding futures and options transactions, the entry of orders into the system of the Eurex Exchanges pursuant to the specifications of Eurex Clearing AG in order to guarantee an orderly transaction settlement and clearing.

The Board of Management of Eurex Zürich may commission other persons to fulfill certain responsibilities.

[...]

4 General Provisions

[...]

4.11 Market Integrity

Exchange participants are obligated to use the installations of the Eurex Exchanges in accordance with the Exchange-related legal provisions in order to guarantee an orderly implementation of the trading and the Exchange transaction settlement (hereinafter "orderly futures and options trading").

In order to guarantee an orderly futures and options trading, the Exchange participant or several Exchange participants acting upon mutual consultation may not – when concluding transactions at the Eurex Exchanges or entering orders respectively quotes in the system of the Eurex Exchanges – influence in an erroneous or misleading way bid, ask or price of products traded at the Eurex Exchanges or effect a price not in line with the market or an artificial price level without being in compliance with a common market practice in accord with the orderly implementation of trading pursuant to the Exchange-related legal provisions.

[...]
