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[...]

#### 2. Part:

**Contract Specifications for Options Contracts** 

[...]

### 2.6 Subpart:

# **Contract Specifications for Options Contracts and Low Exercise Price Options on Stocks**

The following subpart contains contract specifications for Options Contracts on stocks of stock corporations (stock options) and low exercise price options on stocks of stock corporations (LEPOs). Depositary Receipts (Certificates representing shares) shall be regarded as shares. Annex B subsection 2.6. provides an overview on any tradeable stock options and LEPOs as well as the contract size (subsection 2.6.1), terms (subsection 2.6.4) and price gradations (subsection 2.6.11).

### 2.6.1 Subject Matter of Contract

The Board of Management of the Eurex Exchanges shall determine the contract size of the relating product and shall notify all Exchange participation of any such decision. Subsection 2.6.10 shall remain unaffected.

#### 2.6.2 Call Option (Call)

- (1) The purchaser of a call option (Call) has the right to demand delivery of the shares underlying the contract at the stipulated exercise price.
- (2) The writer of a call shall be required,
  - generally on the third Exchange day
  - in case of Options contracts and LEPOs on stocks with group ID DE11, DE12, DE13, DE14 assigned in Annex B on the second Exchange day
  - in case of Options contracts and LEPOs on stocks with group ID FI11, FI12, FI
     13, GB11, IE11 assigned in Annex B on the fourth Exchange day
  - to deliver the underlying shares at the stipulated exercise price following the day on which the stock option or LEPO was exercised; this shall also apply if

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the exercise is first assigned to the writer on the Exchange day following the day of exercise.

#### 2.6.3 Put Option (Put)

- (1) The purchaser of a put option (put) has the right to deliver the shares underlying the contract at the stipulated exercise price.
- (2) The writer of a put shall be required,
  - generally on the third Exchange day
  - in case of Options contracts on stocks with group ID DE11, DE12, DE13, DE14 assigned in Annex B on the second Exchange day
  - in case of Options contracts on stocks with group ID FI11, FI12, FI 13, GB11,
     IE11 assigned in Annex B on the fourth Exchange day

to pay the stipulated exercise price following exercise of the contract against delivery of the shares underlying the contract; this shall also apply if the exercise is first assigned to the writer on the Exchange day following the day of exercise.

(3) Subsection 2.6.3 shall not apply to LEPOs.

[...]

#### 2.6.7 Exercise Prices

(1) Option series of Options contracts may generally have the following exercise prices:

Exercise Prices (EP) in	Exercise Price Intervals in EUR, CHF or USD for Terms		
EUR/CHF/USD	up to and	More than three up to	More than 12 months
	including three	and including 12 months	
	months		
EP ≤ 2.00	0.05	0.10	0.20
2.00 < EP ≤ 4.00	0.10	0.20	0.40
4.00 < EP ≤ 8.00	0.20	0.40	0.80
8.00 < EP ≤ 20.00	0.50	1.00	2.00
20.00 < EP ≤ 52.00	1.00	2.00	4.00
52.00 < EP ≤ 100.00	2.00	4.00	8.00
100.00 < EP ≤ 200.00	5.00	10.00	20.00
200.00 < EP ≤ 400.00	10.00	20.00	40.00
400.00 < EP	20.00	40.00	80.00

(2) Options series of options contracts on stocks with group ID ES11 and ES12 assigned in Annex B may generally have the following exercise prices:

Exercise Prices (EP) in EUR	Exercise Price Intervals in EUR	
0.05 ≤ EP ≤ 0.95	0.05	

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1.00 ≤ EP ≤ 4.90	0.10
5.00 ≤ EP ≤ 9.75	0.25
10.00 ≤ EP ≤ 19.50	0.50
20.00 ≤ EP ≤ 49.00	1.00
50.00 ≤ EP ≤ 98.00	2.00
100.00 ≤ EP ≤ 195.00	5.00
200.00 ≤ EP ≤ 390.00	10.00
400.00 ≤ EP	20.00

(3) Options series of Options contracts on shares with group ID BE11, BE12, FR11, FR12, NL11 and NL12 assigned in Annex B may generally have the following exercise prices:

Exercise Price Intervals in EUR for Terms			
Up to and including three months		More than three to and including 12 months	
Exercise Prices (EP) in	Exercise Prices	Exercise Prices (EP) in Exercise Prices	
EUR	Intervals in EUR	EUR	Intervals in EUR
EP ≤ 5.00	0.10	EP ≤ 4.80	0.20
5.00 < EP ≤ 10.00	0.20	4.80 < EP ≤ 10.00	0.40
10.00 < EP ≤ 25.00	0.50	10.00 < EP ≤ 26.00	1.00
25.00 < EP ≤ 50.00	1.00	26.00 < EP ≤ 52.00	2.00
50.00 < EP ≤ 100.00	2.00	52.00 < EP ≤ 100.00	4.00
100.00 < EP ≤ 200.00	5.00	100.00 < EP ≤ 200.00	10.00
200.00 < EP ≤ 400.00	10.00	200.00 < EP ≤ 400.00	20.00
400.00 < EP	20.00	400.00 < EP	40.00

Exercise Price Intervals in EUR for terms		
of more than twelve months		
Exercise Prices (EP) in EUR	Exercise Price Intervals in EUR	
EP ≤ 4.80	0.40	
4.80 < EP ≤ 9.60	0.80	
9.60 < EP ≤ 10.00	0.40	
10.00 < EP ≤ 24.00	2.00	
24.00 < EP ≤ 64.00	4.00	
64.00 < EP ≤ 96.00	8.00	
96.00 < EP ≤ 100.00	4.00	
100.00 < EP ≤ 200.00	20.00	
200.00 < EP ≤ 400.00	40.00	
400.00 < EP	80.00	

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(4) Options series of options contracts on shares with group ID GB11 assigned in Annex B may generally have the following exercise prices:

Exercise Prices (EP) in GBX (Great British Pence)	Exercise Price Intervals in GBX (Great British Pence)		
	up to and including	of more than three	of more than 12
	three months	to up to and	months
		including 12 months	
EP ≤ 52	1	2	4
52.00 < EP ≤ 100.00	2	4	8
100.00 < EP ≤ 200.00	5	10	20
200.00 < EP ≤ 400.00	10	20	40
400.00 < EP ≤ 800.00	20	40	80
800.00 < EP ≤ 2,000.00	50	100	200
2,000.00 < EP ≤ 4,000.00	100	200	400
4,000.00 < EP	200	400	800

(5) Options series of options contracts on shares with group IE11 assigned in Annex B may generally have the following exercise prices:

Exercise Prices (EP) in EUR	Exercise Price Intervals in EUR		
	up to and including	of more than three	of more than 12
	three months	to up to and	<u>months</u>
		including 12 months	
<u>EP ≤ 0.52</u>	<u>0.01</u>	<u>0.02</u>	<u>0.04</u>
<u>0.52 &lt; EP ≤ 1.00</u>	<u>0.02</u>	<u>0.04</u>	0.08
<u>1.00 &lt; EP ≤ 2.00</u>	<u>0.05</u>	<u>0.10</u>	<u>0.20</u>
<u>2.00 &lt; EP ≤ 4.00</u>	<u>0.10</u>	<u>0.20</u>	<u>0.40</u>
<u>4.00 &lt; EP ≤ 8.00</u>	<u>0.20</u>	<u>0.40</u>	<u>0.80</u>
<u>8.00 &lt; EP ≤ 20.00</u>	<u>0.50</u>	<u>1.00</u>	<u>2.00</u>
20.00 < EP ≤ 40.00	<u>1.00</u>	<u>2.00</u>	<u>4.00</u>
<u>40.00 &lt; EP</u>	2.00	4.00	<u>8.00</u>

(56) The exercise price of a LEPO represents the smallest exercise price of an option series available in the EDP system of the Eurex Exchanges.

#### 2.6.8 Number of Exercise Prices upon Admission of Contracts

(1) Upon implementation of the Options contracts, at least seven exercise prices are available for trading for each call and put for each maturity with terms of up to 24 months. Three of them are in-the-money, one is at-the-money and three are out-ofthe-money.

Upon implementation of the Options contracts, at least five exercise prices are available for trading for each call and put for each maturity with terms of more than 24 months. Two of them are in-the-money, one is at-the-money and two are out-of-the-money.

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(2) When introducing options contracts with group ID BE 11, BE12, FR11, FR12, NL11 and NL12 assigned in Annex B, at least nine exercise prices are – in deviation to Paragraph (1) – available for trading for each call and put for each maturity with terms of up to and including twelve months. Four of said twelve exercise prices are in-the-money, one is at-the-money and four are out-of-the-money.

When introducing options contracts with group ID BE 11, BE11, FR11, NL11 and NL12 assigned in Annex B, at least seven exercise prices are – in deviation to Paragraph (1) – available for trading for each call and put for each maturity with terms of up to and including twelve months. Three of said twelve exercise prices are in-the-money, one is at-the-money and three are out-of-the-money.

(3) Subsection 2.6.8 shall not apply to LEPOs.

[...]

#### 2.6.10 Alterations of Exercise Prices und Expiration Days

[...]

#### 2.6.10.2 Alterations of Exercise Prices and Expiration Days of LEPOs

The provisions of subsection 2.6.10.1 with respect to alterations in the exercise prices and expiration days of Swiss stock options shall also apply to LEPO subject to the following:

In the event of a corporate action, the exercise price for LEPO on Swiss stocks shall in any case remain unaffected. To maintain the original contract value, the corporate action shall be taken account of by adjusting the contract size accordingly.

#### 2.6.11 Price Gradations

The price of a stock option or LEPO will generally be quoted with two, three or four decimal place. The smallest price change (Tick) shall be EUR 0.0005, EUR 0.001, EUR 0.01 or CHF 0.01 or GBX\* 0.5, GBX 0.25 or USD 0.01. The Board of Management of the Eurex Exchanges shall determine the relevant decimal place and the smallest price change (Tick) and shall notify all Exchange participation of any such decision.

[...]

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Annex B in relation to subsection 2.6 of the contract specifications:

Options on Shares of	Product- ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency **
[]							
BANK OF IRELAND THE GOVERNOR AND COMPANY							
<u>OF THE</u>	<u>BIR</u>	<u>IE11</u>	<u>XDUB</u>	<u>1000</u>	<u>24</u>	<u>0.001</u>	<u>EUR</u>
C&G GROUP PLC	<u>GCC</u>	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
CRH PLC	<u>CRG</u>	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
DCC PLC	DCC	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	0.01	<u>EUR</u>
DRAGON OIL PLC	<u>DRS</u>	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	0.01	<u>EUR</u>
ELAN CROP PLC	DRX	<u>IE11</u>	XDUB	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
IRISH LIFE AND PERMANENT GROUP HOLDINGS PLC	<u>ILB</u>	<u>IE11</u>	<u>XDUB</u>	<u>1000</u>	<u>24</u>	0.001	<u>EUR</u>
KERRY GROUP PLC	<u>KYG</u>	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
KINGSPAN GROUP PLC	<u>KRX</u>	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
RYANAIR HOLDING PLC	RYA	<u>IE11</u>	<u>XDUB</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>EUR</u>
SMURFIT KAPPA GROUP PLC []	SK3	<u>IE11</u>	XDUB	100	<u>24</u>	0.01	<u>EUR</u>

<sup>\*</sup> The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst other things, serve the purpose of determining a market place for the price of the share underlying the contract.

\*\* GBX: Pence Sterling

Group ID	Relevant Cash Market	ID of Cash Market
AT11, AT12	Electronic Trading System of the Wiener Börse	XVIE
BE11, BE12	Electronic Trading System of the NYSE Euronext Brussels	XBRU
CH11, CH12	Electronic Trading System of the SIX Swiss Stock Exchange	XSWX, XVTX
DE11, DE12, DE13,	Electronic Trading System of the Frankfurter Wertpapierbörse	XETR
DE14, US11		
ES11, ES12	Electronic Trading System of the Bolsa de Madrid	XMAD
FI11, FI12, FI13	Electronic Trading System of the OMX - Helsinki Stock Exchange	XHEL
FR11, FR12	Electronic Trading System of the NYSE Euronext Paris	XPAR
GB11	Electronic Trading System of the London Stock Exchange	XLON
<u>IE11</u>	Electronic Trading System of the Irish Stock Exchange	<u>XDUB</u>
IT11, IT12	Electronic Trading System of the Borsa Italiana	XMIL
NL11, NL12	Electronic Trading System of the NYSE Euronext Amsterdam	XAMS
RU11	Electronic Trading System of the London Stock Exchange	XLON
SE11, SE12	Electronic Trading System of the OMX - Stockholm Stock Exchange	XSSE

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### **Annex C in relation to Contract Specifications:**

**Trading Hours Futures Contracts** 

[...]

**Trading Hours Options Contracts** 

[...]

## Options contracts and Low Exercise Price Options on Shares of Stock Corporations

Product	Pre-Trading- Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
Options contracts/ LEPOs on shares with group ID assigned pursuant to Annex B					Trading until	Exercise until
BE11, BE12, NL11, NL12	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
FI11, FI12, FI13, SE11, SE12	07:30-08:52	08:52-17:32	17:32-20:00	09:00-19:00	17:32	20:00
ES11, ES12	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
FR11, FR12	07:30-08:54	08:54-17:34	17:34-20:00	09:00-19:00	17:34	20:00
<u>IE11</u>	07:30-09:00	<u>09:00-17:28</u>	<u>17:28-20:00</u>	09:00-18:30	<u>17:28</u>	<u>20:00</u>
GB11	07:30-09:00	09:00-17:30	17:30-20:00	09:00-18:30	17:30	20:00
AT11, AT12	07:30-09:05	09:05-17:36	17:36-20:00	09:15-19:00	17:36	20:00
DE11, DE12, DE13, DE14	07:30-08:51	08:51-17:31	17:31-20:00	09:00-19:00	17:31	20:00
IT11, IT12	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
CH11, CH12	07:30-08:52	08:52-17:20	17:20-20:00	09:00-19:00	17:20	20:00
US11	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
RU11	07:30-09:05	09:05-16:30	16:30-20:00*	09:15-19:00**	16:30	17:40

on the last trading day 16:30-17:40

All times in CET

[...]

<sup>\*\*</sup> on the last trading day 16:30-17:00

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\*

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[...]

### Annex A in relation to subsection 1.6 of the Contract Specifications:

Futures on Shares of	Product- ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency **
[]						
OAO Gazprom	<u>GAZG</u>	RU01	XLON	<u>100</u>	<u>0.0001</u>	<u>USD</u>
[]						

<sup>\*</sup> The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst others things, serve the purpose of determining a market place for the price of the share underlying the contract.

\*\* GBX: Pence Sterling

[...]