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**CHANGES ARE MARKED AS FOLLOWS:**

**AMENDMENTS ARE UNDERLINED**

**DELETIONS ARE CROSSED OUT**

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**1 Part:  
Contract Specifications for Futures Contracts**

[...]

**1.3 Subpart:  
Contract Specifications for Index Futures Contracts**

The following subpart contains contract specifications for Futures contracts on stock index („Index Futures Contracts“).

**1.3.1 Subject Matter of Contract**

- (1) An Index Futures Contract is a futures contract on a specific stock index.
- (2) Futures Contracts on the following stock indices are available for trading at the Eurex Exchanges such that the publication of the enclosed institutions shall determine the composition, weighting and calculation:

[...]

- Dow Jones Global Titans 50<sup>SM</sup> Index (USD) (Dow Jones & Company, Inc.)
- ~~RD<sub>X</sub>t<sup>®</sup>-USD—RDX-Extended Index (Wiener Börse AG)~~
- MSCI Russia Index (MSCI Barra)

[...]

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(6) The value of a futures contract shall be:

[...]

- USD 10 per index point for Futures Contracts on the MSCI Japan Index
- USD 25 per index point for Futures Contracts on the ~~RDxxt<sup>®</sup>-USD—RDX Extended Index and on the~~ MSCI Russia Index
- USD 100 per index point for Futures Contracts on the **Dow Jones Sector Titans Indices** and the Dow Jones Global Titans 50<sup>SM</sup> Index

[...]

#### **1.3.4 Last Trading Day, Final Settlement Day, Close of Trading**

- (1) The last trading day of the Index Futures Contracts shall be the final settlement day. The last trading day for Index Futures Contracts on the MSCI Japan shall be the trading day preceding the final settlement day.
- (2) The final settlement day of the Index Futures Contracts shall be the third Friday of the relevant quarter-end month, provided, however, that if such Friday is not an Exchange day, the last trading day prior to such Friday shall be the final settlement day. The final settlement day of Index Futures Contracts on the MSCI Japan shall be the second Friday of the respective quarterly month, provided this is an Exchange day at Eurex and in Japan; otherwise, it shall be the preceding trading day.
- (3) Close of trading on the last trading day

[...]

- for Dow Jones Global Titans 50<sup>SM</sup> Index (EUR) Futures Contracts, Dow Jones Global Titans 50<sup>SM</sup> Index (USD) Futures Contracts as well as the Dow Jones Sector Titans Index Futures Contracts shall be at 5:00 p.m. CET
- ~~for RDxxt<sup>®</sup>-USD—RDX Extended Index Futures Contracts shall be 4.30 p.m. CET~~
- for MSCI Russia Index Futures Contracts shall be 3:45 p.m. CET

[...]

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### 1.3.5 Price Gradations

The price of Index Futures Contracts shall be quoted in points. The minimum price change (Tick) shall be:

[...]

- 0.5 points at
  - DAX<sup>®</sup>, this represents a value of EUR 12.50
  - TecDAX<sup>®</sup>, this represents a value of EUR 5.00
  - Dow Jones EURO STOXX<sup>®</sup> Select Dividend 30, this represents a value of EUR 5.00
  - ~~- RDXxt<sup>®</sup> USD – RDX Extended, this represents a value of Wert von USD 12.50~~
  - MSCI Russia, this represents a value of USD 12.50

[...]

## 2. Part: Contract Specifications for Options Contracts

[...]

### 2.8 Subpart: Contract Specifications for Volatility Index Options Contracts

The following subpart contains the contract specifications for Volatility Index Options Contracts listed in the following:

- Options Contracts on VSTOXX („VSTOXX Options Contracts“).

#### 2.8.1 Subject Matter of Contract

(1) A Volatility Index Options Contract respectively refers to a certain volatility index.

(2) On the Eurex Exchanges, options contracts on the following volatility index are available:

- VSTOXX<sup>®</sup> Index (STOXX Limited).

(3) The value of an options contract is:

- EUR 100 per index point with contracts on the VSTOXX

(4) If any changes are made in the calculation of an index or its composition or weighting such that the concept of the index appears to be no longer comparable with the concept that applied when the futures contract was admitted to trading, the Management Boards of the Eurex Exchanges may order the termination of trading in such contract as of the Exchange day prior to the change in the respective

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index. Open positions shall be settled in cash upon the termination of trading. The respective final settlement price shall be relevant (Chapter II subsection 3.8.3 of the Clearing Conditions of the Eurex Clearing AG).

### **2.8.2 Call Option (Call)**

- (1) The purchaser of a call option (Call) has the right to demand a payment in the amount of the difference between the execution price of the option and a higher final settlement price (Chapter II Number 3.8.3 of the Clearing Conditions of Eurex Clearing AG) of the options series (cash settlement).
- (2) The seller (writer) of a call is required, on the Exchange day after exercise of the option, to settle in cash the difference between the execution price of the option and a higher final settlement price of the options series; this shall also apply if the writer is assigned the execution on the exchange day following the day of execution only.
- (3) The final settlement price shall be determined by the Executive Board of Eurex Clearing AG on the execution day of the contract.

### **2.8.3 Put Option (Put)**

- (1) The purchaser of a put option (Put) has the right to demand payment in the amount of the difference between the execution price of the option and a lower final settlement price (Chapter II Number 3.8.3 of the Clearing Conditions of Eurex Clearing AG) of the options series (cash settlement).
- (2) The seller (writer) of a put is required, on the Exchange day after exercise of the option, to settle in cash the difference between the execution price of the option and a lower final settlement price of the options series; this shall also apply if the writer is assigned the execution on the exchange day following the day of execution only.
- (3) The final settlement price shall be determined by the Executive Board of Eurex Clearing AG on the execution day of the contract.

### **2.8.4 Term**

For Volatility Index Options Contracts, terms expiring on the final settlement day of the next, the second succeeding and the third succeeding delivery month and of the next following quarter month from the cycle February, May, August and November are available on the Eurex Exchanges.

### **2.8.5 Last Trading Day, Final Settlement Day, Close of Trading**

- (1) The last trading day of an option series shall generally be the last day on which such option series is available to Exchange Participants for trading and clearing through the EDP system of the Eurex Exchanges. The last trading day of the Volatility Index Options Contract is the final settlement day.
- (2) The final settlement day of the Volatility Index Options Contracts shall be 30 calendar days before the expiry day of the options underlying the volatility index (i.e. 30 days before the third Friday of the expiry

month of the underlying options, provided that this is an Exchange day). This is, in general, Wednesday before the second last Friday of a respective expiry month of the Volatility Index Options Contracts, provided that this day is an Exchange day, otherwise the trading day before.

(3) Close of Trading on the last trading day for

- VSTOXX®-Options contracts (Product-ID: OVS) is 12:00 CET.

### **2.8.6 Execution Prices**

Options series of Volatility Index Options Contracts have execution prices with price gradations in the amount of not less than one point.

### **2.8.7 Number of Exercise Prices upon Admission of Contracts**

Upon the admission of Volatility Index Options Contracts, at least eleven exercise prices shall be made available for trading for each expiration day for each call and put, such that five exercise prices are "in the money", one is "at the money" and five are "out of the money".

### **2.8.8 Introduction of New Option Series**

(1) Option series with new exercise prices shall be introduced for an existing expiration month no later than at the beginning of the Pre-Trading Period of a given Exchange day in the event that the minimum number of exercise prices specified in number 2.8.7 in-the-money, at-the-money or out-of-the-money. The introduction shall be made at the beginning of the pre-trading period of the following trading day.

(2) A new options series shall not be introduced if it would expire within less than two Exchange days, unless the market situation would require a new introduction.

### **2.8.9 Price Gradations**

The price of a Volatility Index Options Contract shall be determined in points with two digits. The smallest price gradation (tick) shall be

- 0.05 points with VSTOXX® Options Contracts; this represents a value of EUR 5.

### **2.8.10 Exercise**

Diverging from subsection 2.1.3 Paragraph (1), the holder of a Volatility Index Option Contract may only exercise such option up to the end of the Post-Trading Full Period on the final settlement day (Subsection 2.8.5 Paragraph 2) thereof (European style).

### **2.8.11 Assignment**

Diverging from subsection 2.1.5 Paragraph 1, all exercises of a Volatility Index Options Contract may only be assigned to the writers of the exercised option on the final settlement day (Number 2.8.5 Paragraph 2).

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### **2.8.12 Performance, Cash Settlement**

- (1) The settlement day is the Exchange day after the exercise day.
- (2) The performance of contracts shall be effected through cash settlement between the Clearing Members. Each Clearing Member shall be responsible for handling the cash settlements with the Non-Clearing Members served by it and its own customers; the handling of cash settlements by Non-Clearing Members to their customers is the responsibility of such Non-Clearing Members.

When carrying out the cash settlement, the Volatility Index Options Contracts which are designed as options on Futures with regard to the index are settled on basis of the future. The settlement takes place by calculation of the Volatility Futures expiring upon identical final settlement day and respective cash settlement. The options expire directly in a cash position without a futures position coming into existence.

[...]

#### **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
[...]						
<u>Admiral Group PLC</u>	<u>FLNG</u>	<u>GB01</u>	<u>XLON</u>	<u>1000</u>	<u>0.01</u>	<u>GBX</u>
[...]						

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

\*\* GBX: Pence Sterling

[...]

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

**Trading Hours Futures Contracts**

**Index Futures Contracts**

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
						Trading until	
[...]							
OMXH25 Index Futures	FFOX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	17:30	
<del>RDXxt<sup>®</sup> USD RDX Extended Index Futures</del>	<del>FRDX</del>	<del>07:30-07:50</del>	<del>07:50-17:30</del>	<del>17:30-20:30</del>	<del>08:00-19:00</del>	<del>16:30</del>	
SLI Swiss Leader Index <sup>®</sup> Futures	FSLI	07:30 – 7:50	07:50-17:27	17:27-20:30	08:00-19:00	9:00	
[...]							

All times in CET

[...]

**Trading Hours Options Contracts**

[...]

**Volatility Index Options Contracts**

<u>Product</u>	<u>Product ID</u>	<u>Pre-Trading-Period</u>	<u>Continuous Trading</u>	<u>Post-Trading Full Period</u>	<u>OTC Block Trading</u>	<u>Last Trading Day</u>	
						<u>Trading until</u>	<u>Execution until</u>
<u>VSTOXX<sup>®</sup> Options Contracts</u>	<u>OVS</u>	<u>07:30-08:50</u>	<u>08:50-17:30</u>	<u>17:30-20:30</u>	<u>09:00-18:30</u>	<u>12:00</u>	<u>20:00</u>