
Fee Regulations for Eurex Deutschland

§ 1 Fee Facts, Basic Principles

- (1) Fees are levied for
 1. admission to participation in options and futures trading,
 2. participation in options and futures trading,
 3. participation in the Exchange trader examination.
- (2) In addition, reimbursement of expenses may be demanded.

§ 2 Participation Fee

- (1) The annual fee for participation in options and futures trading is determined by the Management Board (Geschäftsführung) of Eurex Deutschland.
- (2) The participation fee pursuant to Paragraph 1 shall be increased when transactions entered into the EDP system of Eurex Deutschland by an Exchange Participant per Exchange day exceed the transaction limits established by the Management Board of Eurex Deutschland, with respect to the Exchange Participant's total transactions, transactions per product or mass-quote-release transactions. The Management Board of Eurex Deutschland shall establish the increased fees pursuant to the costs actually incurred as a result of exceeding the transaction limits. Notwithstanding the provisions of Paragraph 1, the increased fees shall be charged on a monthly basis pursuant to § 4 Paragraph 1.
- (3) For Exchange Participants admitted in the context of a cooperation arrangement which Eurex Deutschland has entered into with another exchange, the Management Board of Eurex Deutschland may reduce the annual basic fixed fee, provided that the Exchange Participants of Eurex Deutschland intending - in the context of such cooperation arrangement - to trade on such other exchange are required to pay no or a correspondingly reduced fee to such exchange.

§ 3 Assessment Rate

The annual fee pursuant to § 2 corresponds to an assessment rate of 100%. The Management Board of Eurex Deutschland may increase or decrease this assessment rate in the course of a calendar year on a quarterly basis in view of the changes in actual costs; in doing so, the Management Board may set differing rates of assessment.

§ 4 Due Dates

- (1) Fees and expenses shall be due upon notification of the fee decision to the fee debtor, unless a later date is determined.
- (2) The obligation to pay current fees shall begin as of the quarter in which the requirements for the payment of fees are first met; the obligation to pay fees shall expire as of the end of the quarter in which the requirements for the payment of fees cease to exist.
- (3) A pro-rata remuneration of the fees and expenses shall not take place.

§ 5 Fee Debtor

- (1) Fees according to § 1 Paragraph 1 Number 1 and 2 are owed by the admitted company..
- (2) As regards the fees according to § 1 Paragraph 1 Number 3, and expenses according to § 1 Paragraph 2, the applicant is obligated to pay.

§ 6 Fee Creditor

Eurex Deutschland is the fee creditor. Eurex Deutschland shall immediately pay out the fees to the operating institution.

§ 7 Deferral, Waiver and Abolition of Fees

If justified by the particular circumstances of an individual case, the Management Board of Eurex Deutschland may, upon request, defer or waive in full or in part or abolish any fees if their collection would involve substantial costs or cause major hardship or unfairness for the party liable for such payment.

§ 8 Admission Fee

- (1) Each Exchange Participant shall be required to pay a one-time admission fee on the occasion of its admission to options and futures trading on Eurex Deutschland. The one-time admission fee shall be determined by the Management Board of Eurex Deutschland.
 - (2) If admission is granted in the context of a cooperation arrangement pursuant to § 2 Paragraph 3, the Management Board of Eurex Deutschland may in appropriate circumstances set a lower admission fee or completely waive the fee.
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§ 9 Fees for Participation in the Exchange Trader Examination (Examination Fee)

- (1) For participation in the examination to determine the professional qualification to act as Exchange trader, a fee in the amount of 200 EUR shall be levied.
- (2) In case of a withdrawal from the Exchange Trader Examination up to three weeks before start of the examination, a fee in the amount of 50 EUR shall be levied.
- (3) In case of a withdrawal from the Exchange Trader Examination within three weeks before start of the examination, a pursuant to Paragraph 1 or 2 shall be levied..

§ 10 Appeal

Against all decisions passed pursuant to these Fee Regulations, filings before the administrative court are applicable.

§ 11 Effectiveness

These Fee Regulations shall become effective as of November 1, 2007.
