

part of eex group



Contract Specifications Trade Registration

The English version is for information purposes only. The German version is legally binding.

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1. Contract Specifications EEX Derivatives Markets

1.1 Financial Futures on Power

1.1.1 EEX Japanese Power Tokyo Area Base Futures

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|--|---|--------|------|---|
| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2YY0D9 | A2YY0D | FOB1 | EEX Japanese Power Tokyo Area Base Week Future |
| | DE000A2YY0E7 | A2YY0E | FOB2 | |
| | DE000A2YY0F4 | A2YY0F | FOB3 | |
| | DE000A2YY0G2 | A2YY0G | FOB4 | |
| | DE000A2YY0H0 | A2YY0H | FOB5 | |
| | DE000A2YY0J6 | A2YY0J | FOBM | EEX Japanese Power Tokyo Area Base Month Future |
| | DE000A2YY0K4 | A2YY0K | FOBQ | EEX Japanese Power Tokyo Area Base Quarter Future |
| | DE000A2YY0L2 | A2YY0L | FOBS | EEX Japanese Power Tokyo Area Base Season Future |
| | DE000A2YY0M0 | A2YY0M | FOBY | EEX Japanese Power Tokyo Area Base Year Future |
| Underlying | The EEX JAPANESE POWER TOKYO AREA BASE INDEX ("Index") for the respective delivery period of a contract (e.g., day, weekend, week, month) within the current calendar month (delivery month). The Index reflects the average price for the delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area Tokyo Area during the time from 00:00 JST until 24:00 JST (delivery time) on every delivery day during the delivery period within a delivery month. | | | |

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| Maturities available for Trade Registration | <p>At maximum the following delivery periods can be registered:</p> <ul style="list-style-type: none"> ▪ the current and the next 4 weeks (EEX Japanese Power Tokyo Area Base Week Future) ▪ the current and the next 6 months (EEX Japanese Power Tokyo Area Base Month Future) ▪ the respective next 7 full quarters (EEX Japanese Power Tokyo Area Base Quarter Future) ▪ the respective next 4 full seasons (EEX Japanese Power Tokyo Area Base Season* Future) <p>* A Season comprises the months October through March (Winter Season) or the months April through September (Summer Season).</p> <ul style="list-style-type: none"> ▪ the respective next 6 full years (EEX Japanese Power Tokyo Area Base Year Future) <p>The exact number of maturities available for Trade Registration is determined by the Management Board of the Exchange and announced before implementation.</p> |
| Contract Volume | <p>The contract volume is calculated by multiplying the number of delivery hours of each delivery day in the delivery period with the constant output (MW) as specified above. This quantity amounts to 24 MWh per delivery day.</p> <p>For example, the contract volume for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 7 delivery days amounts to 168 MWh; ▪ a Base Month Future with 30 delivery days amounts to 720 MWh; ▪ a Base Quarter Future with 91 delivery days amounts to 2,184 MWh; ▪ a Base Season Future with 183 delivery days amounts to 4,392 MWh; and ▪ a Base Year Future with 365 delivery days amounts to 8,760 MWh. |
| Minimum Lot Size | 1 contract or multiples thereof |
| Pricing | In JPY (¥) per kWh with two decimal places after the point |

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| Minimum Price Fluctuation | <p>¥ 0.01 per kWh; multiplied by the contract volume in each case.</p> <p>For example, the minimum price fluctuation for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 7 delivery days corresponds to a value of ¥ 1,680; ▪ a Base Month Future with 30 delivery days corresponds to a value of ¥ 7,200; ▪ a Base Quarter Future with 91 delivery days corresponds to a value of ¥ 21,840; ▪ a Base Season Future with 183 delivery days corresponds to a value of ¥ 43,920; and ▪ a Base Year Future with 365 delivery days corresponds to a value of ¥ 87,600. |
| Last Registration Day | <p>The Last Registration Day:</p> <ul style="list-style-type: none"> ▪ of the Week Future is the Friday of the current delivery period ▪ of the Month Future is the day the auction(s) for the last delivery day of the delivery month on the spot market is/are conducted. ▪ of the Quarter/Season/Year Future is the third exchange trading day before the beginning of the delivery period. |
| Cascading | <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Year Future is replaced by equivalent positions in the three Month Futures for the months from January through to March and the three Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>Each open position in a Season Future is replaced by equivalent positions of the three Month Futures for the months from October through to December (Winter Season) or the three Month Futures for the delivery months from April through to June (Summer Season) and the respective following Quarter Future.</p> <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Quarter Future is replaced by equivalent positions in the three Month Futures whose months together correspond to the delivery quarter.</p> |

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| Final Settlement Price | <p>The final settlement price is based on the respective EEX JAPANESE POWER TOKYO AREA BASE INDEX (Index) as determined and published for delivery periods (e.g. day, weekend, week, month) within the current delivery month by EEX AG. The Index is the mean value of all auction prices of the half-hourly Day-Ahead contracts traded on the Spot Market of Japan Electric Power Exchange (JEPX) for the market area Tokyo Area for all delivery hours between 00:00 JST and 24:00 JST (Base) of the respective delivery period within the delivery month.</p> |
| Fulfilment during the Delivery Month | <p>Fulfilment takes place by cash settlement on the second ECC business day (t+2) following the last registration day based on the difference between the settlement price before the Last Trade Registration day and the final settlement price. If this ECC business day (t+2) is not a JPY settlement day according to the holiday schedule of the Bank of Japan, the cash settlement takes place on the next ECC business day, which is also a JPY settlement day.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Final Settlement Price.</p> <p>Fulfilment is carried out between the Clearing Members and ECC AG in accordance with the more detailed provisions in the Clearing Conditions. Cash settlement between the Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> |

1.1.2 EEX Japanese Power Tokyo Area Peak Futures

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| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2YY0N8 | A2YY0N | FOP1 | EEX Japanese Power Tokyo Area Peak Week Future |
| | DE000A2YY0P3 | A2YY0P | FOP2 | |
| | DE000A2YY0Q1 | A2YY0Q | FOP3 | |
| | DE000A2YY0R9 | A2YY0R | FOP4 | |
| | DE000A2YY0S7 | A2YY0S | FOP5 | |
| | DE000A2YY0T5 | A2YY0T | FOPM | EEX Japanese Power Tokyo Area Peak Month Future |
| | DE000A2YY0U3 | A2YY0U | FOPQ | EEX Japanese Power Tokyo Area Peak Quarter Future |
| | DE000A2YY0V1 | A2YY0V | FOPS | EEX Japanese Power Tokyo Area Peak Season Future |
| | DE000A2YY0W9 | A2YY0W | FOPY | EEX Japanese Power Tokyo Area Peak Year Future |
| Underlying | <p>The EEX JAPANESE POWER TOKYO AREA PEAK INDEX ("Index") for the respective delivery period of a contract (e.g. day, weekend, week, month) within the current calendar month (delivery month). The Index reflects the average price for the delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area Tokyo Area during the time from 08:00 JST until 20:00 JST (delivery time) for all working days Monday through Friday (Peak Delivery Days) during the delivery period within a delivery month.</p> <p>The Management Board of the Exchange will determine and announce the days that are not deemed Peak Delivery Days. The determination of these days will be based on Japanese national and bank holidays as publicly announced by the Japanese government, taking into account already introduced maturities.</p> | | | |

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| Maturities available for Trade Registration | <p>At maximum the following delivery periods can be registered:</p> <ul style="list-style-type: none"> the current and the next 4 weeks (EEX Japanese Power Tokyo Area Peak Week Future) the current and the next 6 months (EEX Japanese Power Tokyo Area Peak Month Future) the respective next 7 full quarters (EEX Japanese Power Tokyo Area Peak Quarter Future) the respective next 4 full seasons (EEX Japanese Power Tokyo Area Peak Season* Future) <ul style="list-style-type: none"> * A Season comprises the months October through March (Winter Season) or the months April through September (Summer Season). the respective next 6 full years (EEX Japanese Power Tokyo Area Peak Year Future) <p>The exact number of maturities available for Trade Registration is determined by the Management Board of the Exchange and announced before implementation.</p> |
| Contract Volume | <p>The contract volume is calculated by multiplying the number of delivery hours of each Peak Delivery Day (Monday-Friday) in the delivery period with the constant output (MW) as specified above. This quantity amounts to 12 MWh per Peak Delivery Day.</p> <p>Usually, the contract volume for</p> <ul style="list-style-type: none"> a Peak Week Future with 5 Peak Delivery Days amounts to 60 MWh; a Peak Month Future with 21 Peak Delivery Days amounts to 252 MWh; a Peak Quarter Future with 65 Peak Delivery Days amounts to 780 MWh; a Peak Season Future with 131 Peak Delivery Days amounts to 1,572 MWh; and a Peak Year Future with 261 Peak Delivery Days amounts to 3,132 MWh. |
| Minimum Lot Size | 1 contract or multiples thereof |
| Pricing | In JPY (¥) per kWh with two decimal places after the point |

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| Minimum Price Fluctuation | <p>¥ 0.01 per kWh; multiplied by the contract volume in each case.</p> <p>For example, the minimum price fluctuation for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 5 Peak Delivery Days corresponds to a value of ¥ 600; ▪ a Base Month Future with 21 Peak Delivery Days corresponds to a value of ¥ 2,520; ▪ a Base Quarter Future with 65 Peak Delivery Days corresponds to a value of ¥ 7,800; ▪ a Base Season Future with 131 Peak Delivery Days corresponds to a value of ¥ 15,720; and ▪ a Base Year Future with 261 Peak Delivery Days corresponds to a value of ¥ 31,230. |
| Last Registration Day | <p>The Last Registration Day:</p> <ul style="list-style-type: none"> ▪ of the Week Future is the Thursday of the current delivery period ▪ of the Month Future is the day the auction(s) for the last delivery day of the delivery month on the spot market is/are conducted. ▪ of the Quarter/Season/Year Future is the third exchange trading day before the beginning of the delivery period. |
| Cascading | <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Year Future is replaced by equivalent positions in the three Month Futures for the months from January through to March and the three Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>Each open position in a Season Future is replaced by equivalent positions of the three Month Futures for the months from October through to December (Winter Season) or the three Month Futures for the delivery months from April through to June (Summer Season) and the respective following Quarter Future.</p> <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Quarter Future is replaced by equivalent positions in the three Peak Month Futures whose months together correspond to the delivery quarter.</p> |

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| Final Settlement Price | <p>The final settlement price is based on the respective EEX JAPANESE POWER TOKYO AREA PEAK INDEX (Index) as determined and published for delivery periods (e.g. day, weekend, week, month) within the current delivery month by EEX AG. The Index is the mean value of all auction prices of the half-hourly Day-Ahead contracts traded on the Spot Market of Japan Electric Power Exchange (JEPX) for the market area Tokyo Area for all delivery hours between 08:00 JST and 20:00 JST (Peak) of the respective delivery period within the delivery month.</p> |
| Fulfilment during the Delivery Month | <p>Fulfilment takes place by cash settlement on the second ECC business day (t+2) following the last registration day based on the difference between the settlement price before the Last Trade Registration day and the final settlement price. If this ECC business day (t+2) is not a JPY settlement day according to the holiday schedule of the Bank of Japan, the cash settlement takes place on the next ECC business day, which is also a JPY settlement day.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Final Settlement Price.</p> <p>Fulfilment is carried out between the Clearing Members and ECC AG in accordance with the more detailed provisions in the Clearing Conditions. Cash settlement between the Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> |

1.1.3 EEX Japanese Power Kansai Area Base Futures

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| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2YYZV7 | A2YYZV | FQB1 | EEX Japanese Power Kansai Area Base Week Future |
| | DE000A2YYZW5 | A2YYZW | FQB2 | |
| | DE000A2YYZX3 | A2YYZX | FQB3 | |
| | DE000A2YYZY1 | A2YYZY | FQB4 | |
| | DE000A2YYZZ8 | A2YYZZ | FQB5 | |
| | DE000A2YYZ05 | A2YYZ0 | FQBM | EEX Japanese Power Kansai Area Base Month Future |
| | DE000A2YYZ13 | A2YYZ1 | FQBQ | EEX Japanese Power Kansai Area Base Quarter Future |
| | DE000A2YYZ21 | A2YYZ2 | FQBS | EEX Japanese Power Kansai Area Base Season Future |
| | DE000A2YYZ39 | A2YYZ3 | FQBY | EEX Japanese Power Kansai Area Base Year Future |
| Underlying | The EEX JAPANESE POWER KANSAI AREA BASE INDEX (“Index”) for the respective delivery period of a contract (e.g. day, weekend, week, month) within the current calendar month (delivery month). The Index reflects the average price for the delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area Kansai Area during the time from 00:00 JST until 24:00 JST (delivery time) on every delivery day during the delivery period within a delivery month. | | | |

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| Maturities available for Trade Registration | <p>At maximum the following delivery periods can be registered:</p> <ul style="list-style-type: none"> ▪ the current and the next 4 weeks (EEX Japanese Power Kansai Area Base Week Future) ▪ the current and the next 6 months (EEX Japanese Power Kansai Area Base Month Future) ▪ the respective next 7 full quarters (EEX Japanese Power Kansai Area Base Quarter Future) ▪ the respective next 4 full seasons (EEX Japanese Power Kansai Area Base Season* Future) <p>* A Season comprises the months October through March (Winter Season) or the months April through September (Summer Season).</p> <ul style="list-style-type: none"> ▪ the respective next 6 full years (EEX Japanese Power Kansai Area Base Year Future) <p>The exact number of maturities available for Trade Registration is determined by the Management Board of the Exchange and announced before implementation.</p> |
| Contract Volume | <p>The contract volume is calculated by multiplying the number of delivery hours of each delivery day in the delivery period with the constant output (MW) as specified above. This quantity amounts to 24 MWh per delivery day.</p> <p>For example, the contract volume for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 7 delivery days amounts to 168 MWh; ▪ a Base Month Future with 30 delivery days amounts to 720 MWh; ▪ a Base Quarter Future with 91 delivery days amounts to 2,184 MWh; ▪ a Base Season Future with 183 delivery days amounts to 4,392 MWh; and ▪ a Base Year Future with 365 delivery days amounts to 8,760 MWh. |
| Minimum Lot Size | 1 contract or multiples thereof |
| Pricing | In JPY (¥) per kWh with two decimal places after the point |

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| Minimum Price Fluctuation | <p>¥ 0.01 per kWh; multiplied by the contract volume in each case.</p> <p>For example, the minimum price fluctuation for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 7 delivery days corresponds to a value of ¥ 1,680; ▪ a Base Month Future with 30 delivery days corresponds to a value of ¥ 7,200; ▪ a Base Quarter Future with 91 delivery days corresponds to a value of ¥ 21,840; ▪ a Base Season Future with 183 delivery days corresponds to a value of ¥ 43,920; and ▪ a Base Year Future with 365 delivery days corresponds to a value of ¥ 87,600. |
| Last Registration Day | <p>The Last Registration Day:</p> <ul style="list-style-type: none"> ▪ of the Week Future is the Friday of the current delivery period ▪ of the Month Future is the day the auction(s) for the last delivery day of the delivery month on the spot market is/are conducted. ▪ of the Quarter/Season/Year Future is the third exchange trading day before the beginning of the delivery period. |
| Cascading | <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Year Future is replaced by equivalent positions in the three Month Futures for the months from January through to March and the three Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>Each open position in a Season Future is replaced by equivalent positions of the three Month Futures for the months from October through to December (Winter Season) or the three Month Futures for the delivery months from April through to June (Summer Season) and the respective following Quarter Future.</p> <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Quarter Future is replaced by equivalent positions in the three Month Futures whose months together correspond to the delivery quarter.</p> |

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| Final Settlement Price | <p>The final settlement price is based on the respective EEX JAPANESE POWER KANSAI AREA BASE INDEX (Index) as determined and published for delivery periods (e.g. day, weekend, week, month) within the current delivery month by EEX AG. The Index is the mean value of all auction prices of the half-hourly Day-Ahead contracts traded on the Spot Market of Japan Electric Power Exchange (JEPX) for the market area Kansai Area for all delivery hours between 00:00 JST and 24:00 JST (Base) of the respective delivery period within the delivery month.</p> |
| Fulfilment during the Delivery Month | <p>Fulfilment takes place by cash settlement on the second ECC business day (t+2) following the last registration day based on the difference between the settlement price before the Last Trade Registration day and the final settlement price. If this ECC business day (t+2) is not a JPY settlement day according to the holiday schedule of the Bank of Japan, the cash settlement takes place on the next ECC business day, which is also a JPY settlement day.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Final Settlement Price.</p> <p>Fulfilment is carried out between the Clearing Members and ECC AG in accordance with the more detailed provisions in the Clearing Conditions. Cash settlement between the Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> |

1.1.4 EEX Japanese Power Kansai Area Peak Futures

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| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2YYZ47 | A2YYZ4 | FQP1 | EEX Japanese Power Kansai Area Peak Week Future |
| | DE000A2YYZ54 | A2YYZ5 | FQP2 | |
| | DE000A2YYZ62 | A2YYZ6 | FQP3 | |
| | DE000A2YYZ70 | A2YYZ7 | FQP4 | |
| | DE000A2YYZ88 | A2YYZ8 | FQP5 | |
| | DE000A2YYZ96 | A2YYZ9 | FQPM | EEX Japanese Power Kansai Area Peak Month Future |
| | DE000A2YY0A5 | A2YY0A | FQPQ | EEX Japanese Power Kansai Area Peak Quarter Future |
| | DE000A2YY0B3 | A2YY0B | FQPS | EEX Japanese Power Kansai Area Peak Season Future |
| | DE000A2YY0C1 | A2YY0C | FQPY | EEX Japanese Power Kansai Area Peak Year Future |
| Underlying | <p>The EEX JAPANESE POWER KANSAI AREA PEAK INDEX (“Index”) for the respective delivery period of a contract (e.g. day, weekend, week, month) within the current calendar month (delivery month). The Index reflects the average price for the delivery or acceptance of delivery of electricity with a constant output of 1 MW into the maximum-voltage level of the market area Kansai Area during the time from 08:00 JST until 20:00 JST (delivery time) for all working days Monday through Friday (Peak Delivery Days) during the delivery period within a delivery month.</p> <p>The Management Board of the Exchange will determine and announce the days that are not deemed Peak Delivery Days. The determination of these days will be based on Japanese national and bank holidays as publicly announced by the Japanese government, taking into account already introduced maturities.</p> | | | |

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| Maturities available for Trade Registration | <p>At maximum the following delivery periods can be registered:</p> <ul style="list-style-type: none"> ▪ the current and the next 4 weeks (EEX Japanese Power Kansai Area Peak Week Future) ▪ the current and the next 6 months (EEX Japanese Power Kansai Area Peak Month Future) ▪ the respective next 7 full quarters (EEX Japanese Power Kansai Area Peak Quarter Future) ▪ the respective next 4 full seasons (EEX Japanese Power Kansai Area Peak Season* Future) <p>* A Season comprises the months October through March (Winter Season) or the months April through September (Summer Season).</p> <ul style="list-style-type: none"> ▪ the respective next 6 full years (EEX Japanese Power Kansai Area Peak Year Future) <p>The exact number of maturities available for Trade Registration is determined by the Management Board of the Exchange and announced before implementation.</p> |
| Contract Volume | <p>The contract volume is calculated by multiplying the number of delivery hours of each Peak Delivery Day (Monday-Friday) in the delivery period with the constant output (MW) as specified above. This quantity amounts to 12 MWh per Peak Delivery Day.</p> <p>Usually, the contract volume for</p> <ul style="list-style-type: none"> ▪ a Peak Week Future with 5 Peak Delivery Days amounts to 60 MWh; ▪ a Peak Month Future with 21 Peak Delivery Days amounts to 252 MWh; ▪ a Peak Quarter Future with 65 Peak Delivery Days amounts to 780 MWh; ▪ a Peak Season Future with 131 Peak Delivery Days amounts to 1,572 MWh; and ▪ a Peak Year Future with 261 Peak Delivery Days amounts to 3,132 MWh. |
| Minimum Lot Size | 1 contract or multiples thereof |
| Pricing | In JPY (¥) per kWh with two decimal places after the point |

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| Minimum Price Fluctuation | <p>¥ 0.01 per kWh; multiplied by the contract volume in each case.</p> <p>For example, the minimum price fluctuation for</p> <ul style="list-style-type: none"> ▪ a Base Week Future with 5 Peak Delivery Days corresponds to a value of ¥ 600; ▪ a Base Month Future with 21 Peak Delivery Days corresponds to a value of ¥ 2,520; ▪ a Base Quarter Future with 65 Peak Delivery Days corresponds to a value of ¥ 7,800; ▪ a Base Season Future with 131 Peak Delivery Days corresponds to a value of ¥ 15,720; and ▪ a Base Year Future with 261 Peak Delivery Days corresponds to a value of ¥ 31,230. |
| Last Registration Day | <p>The Last Registration Day:</p> <ul style="list-style-type: none"> ▪ of the Week Future is the Thursday of the current delivery period ▪ of the Month Future is the day the auction(s) for the last delivery day of the delivery month on the spot market is/are conducted. ▪ of the Quarter/Season/Year Future is the third exchange trading day before the beginning of the delivery period. |
| Cascading | <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Year Future is replaced by equivalent positions in the three Month Futures for the months from January through to March and the three Quarter Futures for the second through to the fourth delivery quarter whose delivery periods together correspond to the delivery year.</p> <p>Each open position in a Season Future is replaced by equivalent positions of the three Month Futures for the months from October through to December (Winter Season) or the three Month Futures for the delivery months from April through to June (Summer Season) and the respective following Quarter Future.</p> <p>On the third ECC Business Day before the beginning of the delivery period, each open position in a Quarter Future is replaced by equivalent positions in the three Peak Month Futures whose months together correspond to the delivery quarter.</p> |

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| Final Settlement Price | <p>The final settlement price is based on the respective EEX JAPANESE POWER KANSAI AREA PEAK INDEX (Index) as determined and published for delivery periods (e.g. day, weekend, week, month) within the current delivery month by EEX AG. The Index is the mean value of all auction prices of the half-hourly Day-Ahead contracts traded on the Spot Market of Japan Electric Power Exchange (JEPX) for the market area Kansai Area for all delivery hours between 08:00 JST and 20:00 JST (Peak) of the respective delivery period within the delivery month.</p> |
| Fulfilment during the Delivery Month | <p>Fulfilment takes place by cash settlement on the second ECC business day (t+2) following the last registration day based on the difference between the settlement price before the Last Trade Registration day and the final settlement price. If this ECC business day (t+2) is not a JPY settlement day according to the holiday schedule of the Bank of Japan, the cash settlement takes place on the next ECC business day, which is also a JPY settlement day.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Final Settlement Price.</p> <p>Fulfilment is carried out between the Clearing Members and ECC AG in accordance with the more detailed provisions in the Clearing Conditions. Cash settlement between the Clearing Members and their own clients is the responsibility of the Clearing Member in charge; the cash settlement between Non-Clearing Members and their clients is the responsibility of the Non-Clearing Members concerned.</p> |

1.2 Financial Futures on Liquid Natural Gas

1.2.1 EEX JKM LNG Natural Gas Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2G9884 | A2G988 | GLJM | EEX JKM LNG Natural Gas Month Future |
|--|---|--------|------|---|
| Underlying | <p>The monthly price index (Index) for LNG DES Japan/Korea Marker (JKM).</p> <p>The Index is the arithmetic average of all daily price assessments for "Platts JKM™ (Japan Korea Marker) LNG"* of the respective month as published by Platts in "Platts LNG Daily".</p> | | | |
| Contract Series | <p>At maximum the following maturities can be traded at EEX:</p> <ul style="list-style-type: none"> ▪ up to the next 34 consecutive months. | | | |
| Contract Volume | 10,000 MMBtu/month | | | |
| Min Block Size | 1 lot (equals 10,000 MMBtu/month) or a multiple thereof | | | |
| Pricing | In USD per MMBtu to the third decimal place after the point | | | |
| Minimum Price Fluctuation | 0.001 USD per MMBtu | | | |
| Last Registration Day | <p>Last Registration Day is the 15th day of the month prior to the contract month. If this day is a week end, a holiday in the United Kingdom or in Singapore, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

* The LNG DES Japan/Korea Marker (JKM) ("Platts Assessment") index is a product of S&P Global Platts, a division of S&P Global Inc., and has been licensed for use by European Energy Exchange ("the Exchange"). "Platts®", "S&P Global Platts™" and "JKM®" (the "Platts Marks") are trademarks of S&P Global Platts, its affiliates and/or its licensors and have been licensed for use by the Exchange. EEX JKM LNG Futures ("Exchange Contract") is not sponsored, endorsed, sold or promoted by S&P Global Platts or its affiliates or licensors. S&P Global Platts, its affiliates and licensors make no representation or warranty, express or implied, regarding the Exchange Contract or regarding the advisability of investing in securities or commodities generally or the ability of the Platts Assessment to track general market performance or commodity price movements, nor do S&P Global Platts, its affiliates and licensors have any liability for any errors or omissions in, or interruptions of, the Platts Assessment or the Contract. S&P Global Platts', its affiliates' and licensors' only relationship to the Exchange with respect to the Platts Assessment is the licensing of the Platts Assessment and of certain trademarks, service marks and/or trade names of S&P Global Platts, and/or its affiliates or licensors. The Platts Assessment is determined, composed and calculated by S&P Global Platts without regard to the Exchange or the Exchange Contract. S&P Global Platts, its affiliates and licensors have no obligation to take the needs of the Exchange or any clients or users of the Exchange Contract into consideration in determining, composing or calculating the Platts Assessment. S&P Global Platts, its affiliates and licensors have no obligation or liability in connection with the creation, development, preparation, marketing, sale and/or trading of the Contract.

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1.3 Options on Futures on Natural Gas

1.3.1 Options on EEX TTF Natural Gas Futures (Premium Style)

| | | | | |
|--|--|--------|------|---|
| ISIN-Code/ WKN/ Exchange-Code/ Name | DE000A2GGCF3 | A2GGCF | O3BM | EEX TTF Natural Gas Month Option (Premium Style) |
| Underlying | EEX TTF Natural Gas Month Future with the same maturity, whereby the maturity corresponds to the delivery period of the underlying. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long position of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short position of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive a respective short position of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives a respective long position of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. The option premium is credited to the seller of the option on that same day. | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|--|
| Tradable Maturities | <p>At maximum the following maturities can be traded at EEX:</p> <ul style="list-style-type: none"> • the respective next 34 delivery months. <p>Options may only be registered individually as Month Options for the next 6 delivery months. Any number of delivery months beyond the next 6 delivery months may only be registered in bundles and only via STP.* Currently the following bundles may be registered:</p> <ul style="list-style-type: none"> • Bundle of 3 consecutive delivery months representing one quarter up to the next 5 quarters; • Bundle of 6 consecutive delivery months representing one season up to the next 4 seasons; • Bundle of 12 consecutive delivery months representing one calendar year up to the next 2 calendar years; <p>if these are within the next 34 months.</p> <p>After registration, these bundles are automatically split into the corresponding successive monthly contracts and booked uniformly into the respective position accounts at the price of the respective bundle.</p> <p>* All transactions in individual Month Options that exceed the next 6 delivery months and are not registered as eligible bundles will be cancelled by the Management Board of the Exchange.</p> |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the Clearing System from 08:00 a.m. until 06:25 p.m. (Exercise Period) on the Last Registration Day.</p> <p>In deviation to the above, options which are in the money in relation to the to the daily settlement price of the underlying are exercised automatically at the end of the Exercise Period unless the trading participant has made a deviating entry into the system by that time. Exercises only become effective at 06:45 p.m.</p> |
| Strike Price Increments | 0.5 €/MWh |
| Pricing for Option Premium | In € per future to the third decimal place. |
| Minimum Price Fluctuation | 0.001 € per future |
| Last Registration Day | The Last Registration Day is the fifth calendar day before the first delivery day of the underlying Month Future. If this day is not an Exchange Day, the Last Registration Day is the preceding Exchange Day. If that day is also the Last Trading Day of the underlying Future, |

| | |
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| | the option Last Registration Day will be the preceding Exchange Day. The Last Registration Day for each option contract will be published by the Management Board of the Exchange prior to introduction of a maturity to trading at the latest. |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CE(S)T on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |

1.3.21.3.1 Options on EEX TTF Natural Gas Futures (Future Style)*

| | | | | |
|--|---|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A3CU6K0 | A3CU6K | O3FM | EEX TTF Natural Gas Month Option (Future Style) |
| Underlying | EEX TTF Natural Gas Month Future with the same maturity, whereby the maturity corresponds to the delivery period of the underlying. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long position of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short position of the underlying future after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive a respective short position of the underlying future at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives a respective long position of the underlying future at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>In the case of future-style options, the payment of the agreed option premium by the buyer is not made by a one-time payment after the purchase of the option, but only on the day the option expires or is exercised as final premium payment (see below). Additionally, during the holding period, a daily settlement based on the change in the option premium will take place in accordance with the Clearing Conditions of ECC AG. On the day of the conclusion of the transaction, daily settlement shall be effected on the basis of the agreed option premium and the daily settlement price, and subsequently on the basis of the daily settlement prices of the Exchange Day and the previous Exchange Day. The daily settlement may also result in an interim debit to the seller of the future-style option.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |

| | |
|------------------------------------|--|
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> |
| Tradable Maturities | <p>At maximum the following maturities can be traded at EEX:</p> <ul style="list-style-type: none"> ▪ the respective next 34 delivery months. <p>Options may only be registered individually as Month Options for the next 6 delivery months. Any number of delivery months beyond the next 6 delivery months may only be registered in bundles and only via STP.* Currently the following bundles may be registered:</p> <ul style="list-style-type: none"> ▪ Bundle of 3 consecutive delivery months representing one quarter up to the next 5 quarters; ▪ Bundle of 6 consecutive delivery months representing one season up to the next 4 seasons; ▪ Bundle of 12 consecutive delivery months representing one calendar year up to the next 2 calendar years; <p>if these are within the next 34 months.</p> <p>After registration, these bundles are automatically split into the corresponding successive monthly contracts and booked uniformly into the respective position accounts at the price of the respective bundle.</p> <p>* All transactions in individual Month Options that exceed the next 6 delivery months and are not registered as eligible bundles will be cancelled by the Management Board of the Exchange.</p> |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the Clearing System from 08:00 a.m. until 06:25 p.m. (Exercise Period) on the Last Registration Day.</p> <p>In deviation to the above, options which are in the money in relation to the to the daily settlement price of the underlying are exercised automatically at the end of the Exercise Period unless the trading participant has made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m.</p> |
| Strike Price Increments | 0.5 €/MWh |

| | |
|-----------------------------------|--|
| Pricing for Option Premium | In € per future to the third decimal place. |
| Minimum Price Fluctuation | 0.001 € per future |
| Last Registration Day | <p>The Last Registration Day is the fifth calendar day before the first delivery day of the underlying Month Future. If this day is not an Exchange Day, the Last Registration Day is the preceding Exchange Day. If that day is also the Last Trading Day of the underlying Future, the option Last Registration Day will be the preceding Exchange Day.</p> <p>The Last Registration Day for each option contract will be published by the Management Board of the Exchange prior to introduction of a maturity to trading at the latest.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CE(S)T on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
| Final Premium Payment | When the future style option is exercised and assigned as well as when it expires, the final premium payment is made on the ECC Business Day following the Last Trading Day. The final premium payment is the settlement price of the option contract on the exercise or expiration day. |

* ~~Expected to be available for trading as of 15 February 2021.~~

1.4 Financial Futures on Biomass

1.4.1 EEX Wood Pellets CIF NWE (Argus) Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RMF0 | A11RMF | FTIM | EEX Wood Pellets cif NWE (Argus) Future |
|--|---|--------|------|--|
| Underlying | <p>The Argus cif northwest Europe (NWE) monthly price index for wood pellets during the respective maturity month as published by Argus in the “Argus Biomass Markets” usually on the last Wednesday of each month or the penultimate Wednesday in December, respectively (Index).</p> <p>The Index is the arithmetic average of all weekly price assessments for the Argus wood pellet cif northwest Europe (NWE) Index* of the respective month for industrially used wood pellets delivered within the next 90 days.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 100 metric tonnes (t) | | | |
| Pricing | In USD per t to the second decimal place after the point. | | | |
| Minimum Price Fluctuation | 0.01 USD per t | | | |
| Last Registration Day | <p>The Last Registration Day is the last Wednesday of the respective maturity month except for December contracts. The Last Registration Day for December contracts is the penultimate Wednesday. If this day – determined according to the preceding provision – is not an Exchange Day or a public holiday in Great Britain, the Last Registration Day is the preceding Exchange Day.</p> | | | |

| | |
|-------------------|---|
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the underlying index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) underlying index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> |
|-------------------|---|

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1.5 Financial Futures on Dry Bulk Time Charter Freight

1.5.1 EEX Baltic Capesize 4TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCE4 | A11RCE | CTCM | EEX Baltic Capesize 4TC Freight Future |
|--|---|--------|------|---|
| Underlying | <p>The monthly price index for Capesize Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Capesize Dry Bulk Time Charter Freight Basket Routes (Avg. 4 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.2 EEX Baltic Capesize 5TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A1634C8 | A1634C | CPTM | EEX Baltic Capesize 5TC Freight Future |
|--|--|--------|------|---|
| Underlying | <p>The monthly price index for Capesize Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Capesize Dry Bulk Time Charter Freight Basket Routes (Avg. 5 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the Last Registration Day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.3 EEX Baltic Panamax 4TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCF1 | A11RCF | PTCM | EEX Baltic Panamax 4TC Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for Panamax Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Panamax Dry Bulk Time Charter Freight Basket Routes (Avg. 4 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.4 EEX Baltic Panamax 5TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2GGJG6 | A2GGJG | P5TC | EEX Baltic Panamax 5TC Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for Panamax Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Panamax Dry Bulk Time Charter Freight Basket Routes (Avg. 5 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.5 EEX Baltic Supramax 6TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCG9 | A11RCG | STCM | EEX Baltic Supramax 6TC Freight Future |
|--|---|--------|------|---|
| Underlying | <p>The monthly price index for Supramax Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Supramax Dry Bulk Time Charter Freight Basket Routes (Avg. 6 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.6 EEX Baltic Supramax 10TC Freight Future

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2GGJB7 | A2GGJB | SPTM | EEX Baltic Supramax 10TC Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for Supramax Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Supramax Dry Bulk Time Charter Freight Basket Routes (Avg. 10 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.7 EEX Baltic Handysize 6TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCH7 | A11RCH | HTCM | EEX Baltic Handysize 6TC Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for Handysize Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Handysize Dry Bulk Time Charter Freight Basket Routes (Avg. 6 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.5.8 EEX Baltic Handysize 7TC Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2RN4C5 | A2RN4C | H7TC | EEX Baltic Handysize 7TC Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for Handysize Dry Bulk Time Charter Freight (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “Handysize Dry Bulk Time Charter Freight Basket Routes (Avg. 7 routes)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 84 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.6 Financial Futures on Dry Bulk Trip Time Charter Freight

1.6.1 EEX Baltic Panamax TA P1A Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCN5 | A11RCN | P1AM | EEX Baltic Panamax TA P1A Freight Future |
|--|--|--------|------|---|
| Underlying | The monthly price index for P1A Panamax Transatlantic Freight (Index). The Index is the arithmetic average of the last 7 daily spot price assessments for “P1A Panamax Dry Bulk Trip Time Charter Freight (Transatlantic Round Voyage)” of the respective month as published by Baltic Exchange except for December contracts where the last 7 daily spot prices including those for the Last Registration Day are decisive for the Index calculation. | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts. The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day. | | | |
| Fulfilment | Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index. Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned. | | | |

1.6.2 EEX Baltic Panamax TA P1E Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2GGJC5 | A2GGJC | P1EM | EEX Baltic Panamax TA P1E Freight Future |
|--|---|--------|------|---|
| Underlying | The monthly price index for P1E Panamax Transatlantic Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “P1A Panamax Dry Bulk Trip Time Charter Freight (Transatlantic Round Voyage)” of the respective month as published by Baltic Exchange. | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.6.3 EEX Baltic Panamax Far East P2A Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCP0 | A11RCP | P2AM | EEX Baltic Panamax Far East P2A Freight Future |
|--|---|--------|------|---|
| Underlying | <p>The monthly price index for P2A Panamax Far East Freight (Index). The Index is the arithmetic average of the last 7 daily spot price assessments for “P2A Panamax Dry Bulk Trip Time Charter Freight (Skaw – Gibraltar / Cont Trip Far East)” of the respective month as published by Baltic Exchange except for December contracts where the last 7 daily spot prices including those for the Last Registration Day are decisive for the Index calculation.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts. The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.6.4 EEX Baltic Panamax Far East P2E Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2GGJD3 | A2GGJD | P2EM | EEX Baltic Panamax Far East P2E Freight Future |
|--|---|--------|------|---|
| Underlying | <p>The monthly price index for P2E Panamax Far East Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “P2A Panamax Dry Bulk Trip Time Charter Freight (Skaw – Gibraltar / Cont Trip Far East)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts. The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.6.5 EEX Baltic Panamax Pacific P3A Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCQ8 | A11RCQ | P3AM | EEX Baltic Panamax Pacific P3A Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for P3A Panamax Pacific Freight (Index). The Index is the arithmetic average of the last 7 daily spot price assessments for “P3A Panamax Dry Bulk Trip Time Charter Freight (Japan – South Korea / Pacific Round Voyage)” of the respective month as published by Baltic Exchange, except for December contracts where the last 7 daily spot prices including those for the Last Registration Day are decisive for the Index calculation.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts. The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.6.6 EEX Baltic Panamax Pacific P3E Freight Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A2GGJE1 | A2GGJE | P3EM | EEX Baltic Panamax Pacific P3E Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for P3E Panamax Pacific Freight (Index). The Index is the arithmetic average of all daily spot price assessments for “P3A Panamax Dry Bulk Trip Time Charter Freight (Japan – South Korea / Pacific Round Voyage)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1 day | | | |
| Pricing | In USD per day | | | |
| Minimum Price Fluctuation | 1.00 USD per day | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts. The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.7 Financial Futures on Dry Bulk Voyage Routes Freight

1.7.1 EEX Baltic Capesize C3 Freight Futures (Tubarao – Qingdao)

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCL9 | A11RCL | C3EM | EEX Baltic Capesize C3 Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for C3 Capesize Freight, voyage route Tubarao – Qingdao (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C3 Capesize Dry Bulk Voyage Route Freight (Tubarao – Qingdao)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1,000 metric tonnes (t) | | | |
| Pricing | In USD per t to the second decimal place after the point | | | |
| Minimum Price Fluctuation | 0.01 USD per t | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.7.2 EEX Baltic Capesize C5 Freight Futures (Western Australia – Qingdao)

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCM7 | A11RCM | C5EM | EEX Baltic Capesize C5 Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for C5 Capesize Freight, voyage route Western Australia – Qingdao (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C5 Capesize Dry Bulk Voyage Route Freight (Western Australia – Qingdao)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1,000 metric tonnes (t) | | | |
| Pricing | In USD per t to the second decimal place after the point | | | |
| Minimum Price Fluctuation | 0.01 USD per t | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.7.3 EEX Baltic Capesize C7 Freight Futures (Bolivar – Rotterdam)

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCK1 | A11RCK | C7EM | EEX Baltic Capesize C7 Freight Future |
|--|---|--------|------|--|
| Underlying | <p>The monthly price index for C7 Capesize Freight, voyage route Bolivar - Rotterdam (Index).</p> <p>The Index is the arithmetic average of all daily spot price assessments for “C7 Capesize Dry Bulk Voyage Route Freight (Bolivar - Rotterdam)” of the respective month as published by Baltic Exchange.</p> | | | |
| Contract Series | Up to 36 consecutive months | | | |
| Contract Volume | 1,000 metric tonnes (t) | | | |
| Pricing | In USD per t to the second decimal place after the point | | | |
| Minimum Price Fluctuation | 0.01 USD per t | | | |
| Last Registration Day | <p>Last Registration Day is the last Exchange Day of the respective expiry month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

1.8 Options on Freight Futures

1.8.1 Options on EEX Baltic Capesize 4TC Freight Futures

| | | | | |
|--|--|--------|------|---|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A1634N5 | A1634N | OCTM | EEX Baltic Capesize 4TC Freight Option |
| Underlying | EEX Baltic Capesize 4TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|---|
| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |

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| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
|-------------------|--|

1.8.2 Options on EEX Baltic Capesize 5TC Freight Futures

| | | | | |
|--|--|--------|------|---|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A1634P0 | A1634P | OCPM | EEX Baltic Capesize 5TC Freight Option |
| Underlying | EEX Baltic Capesize 5TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|---|
| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |

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| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
|-------------------|--|

1.8.3 Options on EEX Baltic Panamax 4TC Freight Futures

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|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A1634Q8 | A1634Q | OPTM | EEX Baltic Panamax 4TC Freight Option |
| Underlying | EEX Baltic Panamax 4TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

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| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding Futures position at the respective exercise price after the option is exercised. |

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| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
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1.8.4 Options on EEX Baltic Panamax 5TC Freight Futures

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|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A2GGJJ0 | A2GGJJ | OP5M | EEX Baltic Panamax 5TC Freight Option |
| Underlying | EEX Baltic Panamax 5TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Tradable Maturities | Up to 36 consecutive months | | | |

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|------------------------------------|--|
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding Futures position at the respective exercise price after the option is exercised. |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |

1.8.5 Options on EEX Baltic Supramax 6TC Freight Futures

| | | | | |
|--|--|--------|------|---|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A1634R6 | A1634R | OTSM | EEX Baltic Supramax 6TC Freight Option |
| Underlying | EEX Baltic Supramax 6TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|---|
| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |

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| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
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1.8.6 Options on EEX Baltic Supramax 10TC Freight Futures

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|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A2GGJF8 | A2GGJF | OPSM | EEX Baltic Supramax 10TC Freight Option |
| Underlying | EEX Baltic Supramax 10TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|---|
| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |

| | |
|-------------------|--|
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
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1.8.7 Options on EEX Baltic Handysize 6TC Freight Futures

| | | | | |
|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A1634S4 | A1634S | OHTM | EEX Baltic Handysize 6TC Freight Option |
| Underlying | EEX Baltic Handysize 6TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |

| | |
|------------------------------------|---|
| Tradable Maturities | Up to 36 consecutive months |
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |

| | |
|-------------------|--|
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |
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1.8.8 Options on EEX Baltic Handysize 7TC Freight Futures

| | | | | |
|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A2RN391 | A2RN39 | OH7C | EEX Baltic Handysize 7TC Freight Option |
| Underlying | EEX Baltic Handysize 7TC Freight Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Tradable Maturities | Up to 36 consecutive months | | | |

| | |
|------------------------------------|--|
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 1 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | <p>Last Registration Day is the last exchange trading of the respective expiration month except for December contracts.</p> <p>The Last Registration Day for December contracts is 24th December. If this day is not an Exchange Day, the Last Registration Day is the Exchange Day preceding that day.</p> |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |

1.9 Financial Futures on Iron Ore

1.9.1 EEX Iron Ore 62% Fe CFR China Futures

| ISIN Code/ WKN/ Exchange Code/ Name | DE000A11RCV8 | A11RCV | IOTM | EEX Iron Ore 62% Fe China Future |
|--|---|--------|------|-------------------------------------|
| Underlying | The monthly price index for Iron Ore 62% Fe CFR China (Index). The Index is the arithmetic average of all daily price assessments for "TSI Iron Ore Fines 62% Fe, CFR China"* of the respective month as published by TSI - The Steel Index - in "Platts Steel Markets Daily" in Section "TSI Daily Iron Ore Indices". | | | |
| Contract Series | Up to 48 consecutive months | | | |
| Contract Volume | 100 metric tonnes (t) | | | |
| Min Block Size | 5 lots (equals 500 t) or a multiple thereof | | | |
| Pricing | In USD per t to the second decimal place after the point | | | |
| Minimum Price Fluctuation | 0.01 USD per t | | | |
| Last Registration Day | Last Registration Day is the last Exchange Day of the respective delivery month. | | | |
| Fulfilment | <p>Fulfilment takes place by cash settlement on the ECC business day following the Last Registration Day based on the difference between the settlement price of the exchange day before the last trading day and the Index. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, cash settlement takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG.</p> <p>The seller (buyer) is obliged to settle in cash the difference between the settlement price of the previous ECC business day and the higher (lower) Index.</p> <p>Fulfilment is carried out between the clearing members and ECC AG. Cash settlement with non-clearing members and their own clients is the responsibility of the clearing member in charge; the cash settlement between non-clearing members and their clients is the responsibility of the non-clearing members concerned.</p> | | | |

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1.10 Options on Iron Ore Futures

1.10.1 Options on EEX Iron Ore 62% Fe CFR China Futures

| | | | | |
|--|--|--------|------|--|
| ISIN-Code/ WKN/ Exchange Code/ Name | DE000A2GGJK8 | A2GGJK | OIOM | EEX Iron Ore 62% Fe CFR China Options |
| Underlying | EEX Iron Ore 62% Fe CFR China Future with the same maturity, at which the delivery period corresponds to the maturity. | | | |
| Option Right | <p>The buyer of a call option is entitled to receive respective long positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the call option receives respective short positions of the underlying future(s) after the call option is exercised and assigned at the exercise price on the Last Registration Day.</p> <p>The buyer of a put option is entitled to receive respective short positions of the underlying future(s) at the exercise price of the option on the Last Registration Day.</p> <p>The seller of the put option receives respective long positions of the underlying future(s) at the exercise price after the put option is exercised and assigned on the Last Registration Day.</p> | | | |
| Option Premium | <p>The buyer of an option contract is obliged to pay the price for the purchase of the right of option (option premium) on the ECC business day following the purchase of the option. If this day is not a USD settlement day at the Correspondence Bank of ECC AG, the payment takes place on the following ECC business day which is also a USD settlement day at the Correspondence Bank of ECC AG. The option premium is credited to the seller of the option on the same day.</p> | | | |
| Option Style | European style, i.e. the option can only be exercised on the last trading day. | | | |
| Tradable Option Series | <p>An option series is the total number of call and put options with the same Underlying, the same exercise price and the same maturity which can be traded in the system.</p> <p>At least three series with different exercise prices can be traded for each maturity; in this context one exercise price is in the money, one exercise price is at the money and one exercise price is out of the money upon their introduction into trading.</p> <p>The management board of the exchange is entitled to change the number of tradable option series at any given time.</p> | | | |
| Tradable Maturities | Up to 48 consecutive months | | | |

| | |
|------------------------------------|--|
| Exercise/Automatic Exercise | <p>The option can only be exercised on the Last Registration Day. Said exercise is carried out by means of an entry into the EEX system between 08:00 a.m. and 06:45 p.m. (Exercise Period) on the Last Registration Day.</p> <p>Options which are in the money in relation to the Final Settlement Price are exercised automatically at the end of the Exercise Period if the trading participant has maintained in the system the desired in the money minimum amount and if the trading participant has not made a deviating entry into the system by that time.</p> <p>Exercises only become effective at 06:45 p.m., until that time they can be changed or deleted at any time.</p> |
| Strike Price Increments | USD 0.01 |
| Pricing for Option Premium | In USD per future to the second decimal place. |
| Minimum Price Fluctuation | USD 0.01 per future |
| Last Registration Day | Last Registration Day is the last exchange trading of the respective expiration month. |
| Expiry Day | Options which have not been exercised expire at 06:45 p.m. CET on the Last Registration Day. |
| Fulfilment | Options are fulfilled by booking in of the corresponding futures position at the respective exercise price after the option is exercised. |
| Assignment | <p>If a buyer exercises his right of option, ECC AG assigns a seller of the same option series and of the same type of option (call or put option) to the buyer with the help of a procedure maintaining the neutrality of the assignment process at the end of the post-trading phase on the exercise day. Partial assignments are permissible.</p> <p>All assignments which have been executed for the agent position account of a trading participant have to be assigned by said trading participant for the positions of his customers; this has to be done with the help of a procedure which ensures the neutrality of the assignment process.</p> <p>ECC AG informs all the parties involved as well as the clearing members supporting the parties involved about the assignment on the exercise day.</p> |