

Form DCO—Exhibit A—General Information/Compliance

Request: Attach as Exhibit A–8, a copy of the constituent documents, articles of incorporation or association with all amendments thereto, partnership or limited liability agreements, and existing bylaws, operating agreement, and rules or instruments corresponding thereto, of Applicant. Provide a certificate of good standing or its equivalent for Applicant for each jurisdiction in which Applicant is doing business, including any foreign jurisdiction, dated within one month of the date of the Form DCO.

Response:

The following documents are included within this Exhibit:

- Attachment 1 – Articles of Incorporation of Eurex Clearing
- Attachment 2 – Bylaws of Eurex Clearing Executive Board
- Attachment 3 – Bylaws of Eurex Clearing Supervisory Board
- Attachment 4 – FSA Order for Eurex Clearing
- Attachment 5 – Eurex Clearing Clearing License from BaFin
- Attachments 6 and 6a – German Certificate of Good Standing
- Attachment 7 – Certificate of Good Standing for U.S. Exchange Holdings, Inc.
- Attachment 8 – Certificate of Good Standing for ISE
- Attachment 9 – Certificate of Good Standing for ISE Holdings, Inc.

EUREX CLEARING AG AKTIENGESELLSCHAFT

ARTICLES OF INCORPORATION

I.

General Provisions

§ 1

Name, Corporate Seat and Term

- (1) The name of the Corporation is
"Eurex Clearing Aktiengesellschaft"
- (2) The Corporation has its legal seat in Frankfurt/Main.
- (3) The Corporation has been established for an undefined period of time.

§ 2

Objectives of the Corporation

- (1) The objectives of the Corporation are
 - a) Performance of duties of a Clearing House including operation of a clearing system for the Clearing (as regards money and securities) of transactions on exchanges, in particular electronic exchanges for futures and options trade and of off-exchange options and futures trade;
 - b) Operation of finance commissioning business as well as provision of financial services of investment broking, acquisition broking and own-name transactions for third parties within the meaning of the German Banking Act;
 - c) Planning, development and implementation of electronic data processing, in particular in the area of Exchange trading, clearing, and securities trading of the credit institutions including their settlement and collection, processing and sales of information regarding securities and/or derivatives;
 - d) The provision of supporting services for companies dealing with Exchange trading, clearing and securities trading, in particular by offering central services in all areas for the respective companies.
 - (2) The Corporation may acquire, dispose of, develop, lease, rent out or employ for third parties any hardware and software and all facilities related thereto.
 - (3) The Corporation may transact any business, take any action and perform any other acts, which appear to be directly or indirectly necessary, suitable or useful to achieve the corporate objectives. The Corporation may acquire and dispose of real estate, establish branches within and outside Germany and participate in, establish or acquire any undertakings of the same or a similar kind or, by way of exception, of a different kind. Furthermore, the Corporation may enter into intra-Group agreements and joint ventures.
 - (4) The Corporation shall be subject to confidentiality requirements as are customary in the banking industry.
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§ 3

Official Announcements

The official announcements of the Corporation will be published in the electronic Federal Gazette.

II.

Share Capital and Shares

§ 4

Division and Amount of Share Capital

- (1) The share capital of the Corporation is EUR 5,112,918.81 (in words: EUR five million one hundred twelve thousand nine hundred eighteen and eighty-one cent) and is divided into 2,000,000 registered shares with no par value. The shareholders shall be listed in a share ledger to be maintained by the Corporation.
- (2) The shares may only be assigned upon consent of the corporation.

III.

Corporate Constitution

§ 5

Corporate Bodies

The corporate bodies of the Corporation are the Executive Board, the Supervisory Board and the Shareholders' Meeting.

A.

The Executive Board

§ 6

Composition, Standing Rules of Procedure

- (1) The Executive Board of the Corporation shall consist of at least two members. The number of the members of the Executive Board will be determined by the Supervisory Board. An appointment of deputy members of the Executive Board is admissible.
 - (2) The Supervisory Board shall adopt Standing Rules of Procedure for the Executive Board.
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§ 7
Representation, Management

- (1) The Corporation is legally represented by two members of the Executive Board acting jointly or by one member of the Executive Board acting jointly with a Prokurist (senior corporate officer).
- (2) The Executive Board shall conduct the affairs of the Corporation in accordance with applicable law, these Articles of Incorporation and – provided the possibility offered in § 6 paragraph 2 has been used - the Standing Rules of Procedure.

§ 8
Advisory Boards

For purposes of advising the Executive Board the Corporation may establish an advisory board consisting of up to 15 members.

The members of the advisory boards shall be appointed by the Executive Board for a statutory term of office, subject to the prior approval of the Supervisory Board. The appointments shall be renewable. The advisory board shall from among its members elect a chairman and two vice chairmen.

The Executive Board will determine the responsibilities for the advisory board and shall adopt Standing Rules of Procedure for the advisory board. The advisory board shall give advice to the Executive Board upon its request.

B.
The Supervisory Board

§ 9
Composition, Term of Office

The Supervisory Board shall have 12 members. Such members shall be elected for a term of office ending at the closing of the General Shareholders' Meeting which votes on the approval for the fourth fiscal year after the commencement of the term of office, not including such fiscal year in which the term of office has commenced. If a member of the Supervisory Board ceases to be a member prior to the expiration of his term of office, a new member shall be co-opted for the remaining term of office of the withdrawing member.

§ 10
Resignation from Office

Any member of the Supervisory Board may, for cause or otherwise, resign from office by giving one month's written notice to the Executive Board.

§ 11
Constitution

Immediately after the General Shareholders' Meeting at which the election has been made of all Supervisory Board members to be elected by such Shareholders' Meeting, a Supervisory Board meeting shall be held without any notice having to be given of such meeting. At such meeting, which shall be chaired by

the shareholders' Supervisory Board member most senior by age, the Supervisory Board shall from among its members elect a chairman and one vice-chairman for the term of office determined in § 9. If the chairman or his vice-chairman should withdraw from such office prior to the expiration of the relevant term, then the Supervisory Board shall elect a substitute for the remaining term of office of the withdrawing member.

§ 12 Duties

- (1) The Supervisory Board shall be responsible for the appointment of the members to the Executive Board and the revocation of such appointment.
- (2) The Supervisory Board shall determine the types of transactions with respect to which the Executive Board, without prejudice to its authority to represent the Corporation legally, shall obtain the prior approval of the Supervisory Board.
- (3) The Supervisory Board may adopt its own Standing Rules of Procedure and may establish committees.
- (4) The Supervisory Board is authorized to make amendments to the Articles of Incorporation to the extent that they affect only the wording thereof.

§ 13 Meeting, Resolutions, Minutes

- (1) Without prejudice to the provision of § 110 Stock Corporation Act, the Supervisory Board shall be convoked to a meeting by the chairman.
- (2) Resolutions may also be adopted by written vote, telephone or cable as well as by fax or e-mail as the chairman may have directed provided that no member of the Supervisory Board objects to such a procedure.
- (3) Any proceedings and resolutions of the Supervisory Board shall be recorded in minutes which shall be signed by the chairman.

C. Shareholders' Meetings

§ 14 Place

Shareholders' Meetings shall be held at the seat of the Corporation.

§ 15 Calling of the Meeting

Shareholders' Meetings shall be called by the Executive Board or the Supervisory Board. The notice of any Shareholders' Meeting shall be submitted at least one month prior to the day of meeting. The date of the notice, the day of submission and the day of the meeting shall not be included in such period.

§ 16
Attendance, Voting Rights

- (1) All shareholders shall be entitled to attend Shareholders' Meetings. The shareholders shall prove their identity by reference to the share ledger.
- (2) Each no-par value share shall entitle the holder thereof to cast one vote at a Shareholders' Meeting.

§ 17
Chairman of the Meeting

- (1) Shareholders' Meetings shall be chaired by the chairman of the Supervisory Board, in case of absence one of his vice-chairmen or any other member of the Supervisory Board to be appointed by the Supervisory Board (Chairman of the Meeting).
- (2) The Chairman of the Meeting may determine an order of the items of discussion in deviation from the agenda set out in the notice of the meeting. He shall also determine the method and form of any voting.

§ 18
Adoption of Resolutions

- (1) Unless mandatory rules of the Stock Corporation Act provide to the contrary, resolutions of the Shareholders' Meeting will be adopted with simple majority of the votes cast. To the extent that the Stock Corporation Act, for purposes of a resolution, prescribes in addition an approving majority of the share capital represented at the meeting, a simple majority of the share capital so represented shall be sufficient subject to admissibility by law.
- (2) If, in any election at a Shareholders' Meeting, a simple approving majority is not attained on the first ballot, a second ballot shall be made from a shortlist of such two candidates who have received the largest number of votes. In case of a tie the decision shall be made by drawing lots.

IV.
Annual Financial Statements, Appropriation of Profits

§ 19
Fiscal Year

The fiscal year of the Corporation is the calendar year. The first fiscal year is a short fiscal year and ends on December 31, 1998.

§ 20
Entitlement to Share in Profits

In the event that any share capital contributions were not made until within the given fiscal year the beginning of the entitlement to a share in the profits may be determined in deviation from § 60 (2) of the Stock Corporation Act.

V.
Organizational Expenses

§ 21
Organization Expenses

The total organizational expenses (notary and legal expenses, publication costs and formation scrutiny costs) amounting to a total of EUR 5,112.95 shall be borne by the Corporation.

VI.
Exemption from Non-Competition Clause

§ 22
Savings Clause

The General Meeting shall be entitled to exempt several or all shareholders or Members of the Executive Board from the Non-Competition Clause, either in total or limited to certain cases. In this case, such persons are authorised, directly or indirectly, in their own or in another one's name, for their own or another account, to compete with the company, to act for competing companies or to invest in such companies, either directly or by an intermediary. The resolution of the General Meeting shall rule the details (e.g. definition of duties, remuneration agreement) of the Non-Competition Clause.

**RULES OF PROCEDURE
FOR THE EXECUTIVE BOARD OF
EUREX CLEARING AG**

The Supervisory Board of the Company has adopted the following Rules of Procedure for the Executive Board in its meeting dated April 16, 1999:

§ 1

General

- (1) The members of the Executive Board shall conduct the business of the Company in accordance with the laws, the Articles of Incorporation, the Rules of Procedure, the Business Distribution Scheme and their service agreements.
- (2) Members of the Executive Board shall, in a sufficiently clear manner, express at all times whether they act in their capacity as Board of Management of the Exchange within the meaning of the German Stock Exchange Act or as a body of Eurex Clearing AG.

§ 2

Decisions of the Full Executive Board

- (1) Notwithstanding the provision set forth in § 3 of these Rules of Procedure, the Executive Board shall decide as a whole
 - (a) in matters for which the law, the Articles of Incorporation or the Rules of Procedure provide for a decision by the full Executive Board;
 - (b) on fundamental issues regarding the organisation, the business policy as well as the investment and financial planning of the Company;
 - (c) on applications for the annual financial statements of the Company and the management report;
 - (d) on applications for the convocation of the general shareholders' meeting and on applications and proposals of the Executive Board for purposes of a resolution by the general shareholders' meeting;
 - (e) in matters which require approval of the Supervisory Board;
 - (f) on cooperation of the Members of the Executive Board, in particular on overlapping business areas;
 - (g) if applied for by a member of the Executive Board.
- (2) The full Executive Board may entrust individual members of the Executive Board with the implementation of the resolutions and the execution of measures which fall within the area of responsibility of the full Executive Board.

- (3) Any member of the Executive Board may object to the resolutions of the full Executive Board, if and to the extent that its sphere of authority is concerned. If the member of the Executive Board makes use of its right to object, the resolution shall not be executed.

§ 3

Management of Individual Members of the Executive Board

- (1) The spheres of authority of the members of the Executive Board are set forth in the Business Distribution Scheme. Each member of the Executive Board shall, within the sphere of authority allocated to him according to the Business Distribution Scheme and within the scope of the resolutions of the full Executive Board, have the power to conduct the business alone. Notwithstanding the business distribution, each member of the Executive Board shall remain responsible for the management as a whole.
- (2) The chairman of the Executive Board shall continuously be notified of all essential matters relating to the spheres of authority of the other members of the Executive Board. In addition, the chairman of the Executive Board shall, upon his request, also be notified of individual matters.
- (3) Measures and transactions which are of extraordinary importance to the Company, in particular those connected with an extraordinary economic risk, require prior approval of the full Executive Board, unless in the exercise of proper discretion immediate action is necessary in order to avoid imminent detriment for the Company. The chairman of the Executive Board shall be notified promptly of such independent action, and the full Executive Board shall be notified thereof at the next meeting.
- (4) To the extent that measures and transactions of a sphere of authority simultaneously concern one or more other spheres of authority, the member of the Executive Board must reach an understanding with the other member concerned beforehand. If an agreement cannot be reached, a resolution of the full Executive Board shall be initiated, unless in the exercise of proper discretion immediate action is necessary in order to avoid imminent detriment for the Company. The chairman of the Executive Board shall be notified promptly of such independent action, and the full Executive Board shall be notified thereof at the next meeting.
- (5) The members of the Executive Board shall co-operate in a collegial manner. They shall continuously inform each other about important measures and occurrences in their spheres of authority.
- (6) Each member of the Executive Board shall, in the case of doubts about measures of another sphere of authority, be obliged to initiate a resolution of the full Executive Board if the doubts cannot be cleared up by discussing the matter with another member of the Executive Board.

§ 4

Chairman of the Executive Board

- (1) The chairman of the Executive Board shall, within the scope of these Rules of Procedure, the Business Distribution Scheme and the service agreements for the members of the Executive Board, determine the field and the manner in which several members of the Executive Board shall co-operate with each other. The chairman of the Executive Board shall determine which matters have to be presented to him.
- (2) The chairman of the Executive Board shall represent the Executive Board and the Company vis-à-vis the public, in particular, vis-à-vis authorities, associations, economic organisations and the media.

§ 5

Business Distribution Scheme

- (1) The chairman of the Executive Board shall propose the Business Distribution Scheme, including the determination of representative powers, taking into account the service agreements of the individual members of the Executive Board.
- (2) Any adoption, amendment or cancellation of the Business Distribution Scheme requires unanimous resolution of the full Executive Board. If unanimous resolution cannot be reached, the chairman of the Executive Board shall ask the Supervisory Board to determine business distribution pursuant to § 6 paragraph 2 of the Articles of Incorporation.
- (3) The Business Distribution Scheme requires consent of the Supervisory Board.

§ 6

Meetings and Resolutions

- (1) Meetings of the Executive Board shall be held regularly on the same weekdays; further details, including but not limited to the interval between the meetings, shall be determined by the chairman. Meetings must take place if required for the well-being of the Company.
- (2) The chairman of the Executive Board shall, at the request of a member of the Executive Board, convene a meeting of the full Executive Board.
- (3) Resolutions of the Executive Board shall be passed during meetings. Upon request of any member of the Executive Board, resolutions may also be passed outside meetings by casting votes in writing, by telephone, by facsimile, by email, or in any other electronic form, provided that no member immediately objects to such procedure.
- (4) Meetings of the Executive Board shall be prepared, convened and chaired by the chairman of the Executive Board or its deputy by giving notice of the agenda, if possible, and by giving a reasonable period of notice as the circumstances may require. The chairman shall determine the sequence in which the items on the agenda

are dealt with as well as the manner and order of voting and, if necessary, the adjournment of voting. He may further determine that third parties may be consulted with respect to individual items on the agenda.

- (5) A quorum shall be deemed present at Executive Board meetings if at least half of its members, including the chairman or its deputy and at least one of the Members of the Executive Board delegated by SWX and DBAG take part in the voting process.
- (6) Unless provided otherwise, the Executive Board shall adopt resolutions by a simple majority of the votes cast by the members taking part in the resolution. In the event of a tie in votes, the chairman of the Executive Board, but not its deputy, shall have the casting vote.
- (7) The Executive Board shall confer and decide on matters which fall within the responsibility of an absent member of the Executive Board only in urgent exceptional cases. The absent member shall promptly be notified of the result of the resolution. If the result of the resolution is not approved by the absent member of the Executive Board, such member shall promptly lodge an objection thereto with the chairman of the Executive Board. The Executive Board shall again confer and finally decide on the issue of the resolution at the next meeting on the basis of the written or orally justified objection.
- (8) Any meeting of the Executive Board shall be recorded in minutes which state the venue, the date of the meeting, the participants, the agenda and the contents of the resolutions of the Executive Board. The minutes shall be approved at the next meeting of the Executive Board.

§ 7

Committees

- (1) Limited-term committees of the Executive Board may be formed for the conduct of examinations and for the preparation of resolutions of the Executive Board. The full Executive Board shall decide on the formation of committees of the Executive Board at the proposal of the chairman.
- (2) Committees of the Executive Board may adopt their own Rules of Procedure which shall, within the scope of the authority granted to them by the Executive Board, govern the further details of their activities.
- (3) The committees shall notify the full Executive Board of the result of their examinations and submit to the full Executive Board the reports of the meetings.

§ 8

Cooperation with the Supervisory Board

- (1) The obligation to submit a report to the Supervisory Board shall be incumbent upon the full Executive Board, with the chairman of the Executive Board holding ultimate responsibility for the submission of such report. Mode and frequency of such reports shall be set forth by a separate Supervisory Board resolution.

- (2) Furthermore, the chairman of the Executive Board shall regularly inform the chairman of the Supervisory Board orally and, if requested, also in writing about the course of business and the position of the Company, including the affiliated companies. In particular, the chairman of the Executive Board must report on the status of risks and risk management. All members of the Executive Board shall assist the chairman in fulfilling such duty.
- (3) The chairman of the Executive Board shall immediately give an oral or a written report to the chairman of the Supervisory Board or – in case of its absence - its deputy on all matters which are of particular significance to the Company.
- (4) Written reports and applications of members of the Executive Board to the Supervisory Board shall be submitted to the chairman of the Executive Board with the request for forwarding.

§ 9

Transactions Subject to Approval

- (1) The Executive Board requires the Supervisory Board's prior approval to the following matters of the Company, unless such matters are included in the yearly budget approved by the Supervisory Board:
 - (a) Acquisition, sale or encumbrance of real estate and equivalent;
 - (b) Acquisition of or investment in shares/interests in other companies, where the purchase price or the value of the individual measure exceeds EUR 600,000;
 - (c) Conclusion, change and termination of affiliation agreements (in particular profit transfer and control agreements);
 - (d) Development of completely new services of all kinds;
 - (e) Borrowing of loans, insofar as the amount of the loan exceeds EUR 6,000,000. Assumption of suretyship or guarantees as well as granting of loans outside the normal course of business, insofar as the value of the measure exceeds EUR 1,800,000 or, as regards granting of loans, EUR 600,000. Such legal transactions shall not require approval if the parties and beneficiaries of such legal transactions are companies of Eurex Group;
 - (f) Investment plans which in each individual case amount to more than 10 percent of the respective nominal capital, whether or not such investments are made in one or (after planning) several business years;
 - (g) Conclusion, change and termination of leasing, rental or tenancy agreements with a term of more than 10 years, each amounting to a yearly charge of more than EUR 300,000;
 - (h) Pension promises of members of the Executive Board and executives and the establishment and conclusion of agreements with personnel welfare institutions;

- (i) Entry of members of the Executive Board in the Supervisory Board or a similar body with companies or institutions outside Eurex Group;
 - (k) Enactment, change or suspension of the schedule of responsibilities;
 - (l) Establishment of branch offices and subsidiaries, provided that they take over the Exchange operations (trade or settlement);
 - (m) Conclusion, change and suspension of business management contracts, license agreements and service agreements with other Eurex companies, with SWX and/or Deutsche Börse AG and with their affiliates;
 - (n) Granting of licenses to third parties with regard to Exchange and clearing software;
 - (o) Approval of transfer of shares of the company (including the exercise of possibly realised subscription rights).
- (2) Paragraph 1 applies accordingly to issues of subsidiaries on which the company has controlling influence.

The Supervisory Board adopts its Rules of Procedure as follows:¹

§ 1 General

The Supervisory Board shall execute its functions in accordance with the legal provisions, the Articles of Incorporation as well as these Rules of Procedure. The members of the Supervisory Board of Eurex Clearing Aktiengesellschaft shall share the same rights and obligations and shall not be subject to directives.

§ 2 Constitution

The Supervisory Board shall be constituted pursuant to section 11 of the Articles of Incorporation of Eurex Clearing Aktiengesellschaft.

§ 3 Meetings and Meeting Frequency, Convention of Meetings

- (1) The Supervisory Board shall meet whenever business matters require such meeting, the minimum frequency, however, being four meetings a year.
- (2) If and insofar as resolutions are to be adopted at a specific Supervisory Board meeting, the notice period between sending the convening notice, which communicates the matters at issued for resolution, and the date of the actual meeting has to be ten days at minimum.

¹ In accordance with existing prescribed terminology, employment titles shall apply both to male and female persons alike.

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- (3) The Supervisory Board meetings shall be chaired by the chairman of the Supervisory Board or, in case the chairman is being prevented, by the vice chairman.

§ 4 Quorum, Adoption of Resolutions, Minutes

- (1) The Supervisory Board shall have a quorum if the majority of its members are present. Unless regulated otherwise by law or the Articles of Incorporation, resolutions shall be adopted by a simple majority of the votes cast. This shall also apply for elections. In case of a tie in votes, the chairman's vote shall be decisive. The mode of voting shall be determined by the chairman.
- (2) The adoption of resolutions by the Supervisory Board may be transmitted in written form, over the telephone, by telex or telegram as well as by telefax message or teletext, unless a member, within 10 days of the proposal's receipt, demands either over the telephone or by means of telefax message or telex a consultation on the matter in question in the course of a meeting. Resolutions adopted in the manner described above have to be put into writing by the chairman of the Supervisory Board and communicated to the other Supervisory Board members without delay.
- (3) On the Supervisory Board's negotiations and resolutions minutes have to be prepared, which after being signed by the chairman or, in case the chairman is being prevented, by the vice chairman have to be available no later than fifteen days following the meeting. These minutes have to display the meeting's place and date, the participating members, the matters on the agenda, the material contents of the negotiations as well as the resolutions adopted by the Supervisory Board. If need be, Eurex Corporate Office will perform any secretarial work accruing in the Supervisory Board or its committees.
- (4) The Supervisory Board chairman, or, in case the chairman is being prevented, the vice chairman is authorized to execute on behalf of the Supervisory Board the declarations of intent required for implementing the resolutions adopted by the Supervisory Board and its committees; he is also authorized to receive declarations directed towards the Supervisory Board.

§ 5 Supervisory Board Committees

- (1) The Supervisory Board may constitute committees from among its members; such committees have to consist of a minimum of three members. The

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Supervisory Board shall ensure an appropriate reporting by the committees to the Supervisory Board members.

- (2) On behalf and by proxy of the Supervisory Board, the committees, to the extent legally permitted, shall perform the functions assigned to them in these Rules of Procedure and in specific Supervisory Board resolutions.
- (3) The Supervisory Board shall assign a member of the relevant committee to act as that committee's chairman.
- (4) The committee's chairman, in his sole discretion, may consult with Supervisory Board members who do not belong to the committee in question.
- (5) Upon the committee's request, members of the Executive Board may be called in to the committee meetings.

§ 6 Convention of Committees, Attendance at Meetings

The committees are convened by their chairmen. Stating the reason for such request, each committee member may request the chairman to convene the committee. The committee has to be convened as often as appears necessary for orderly performance of the committee's tasks. If and insofar as resolutions are to be adopted in a specific committee meeting, the notice period between sending the convening notice, which communicates the matters at issue for resolution, and the date of the actual meeting has to be ten days at minimum; however, the convention may also be at short notice, if need be.

§7 Adoption of Resolutions in the Committees

- (1) A committee has a quorum if more than half of its members, however, no less than three members, participate. Committee resolutions require the approval of all committee members taking part in passing the resolution. Regarding the adoption of resolutions by written means, the provisions governing the Supervisory Board as a whole shall apply accordingly.
- (2) On the committee's meetings minutes have to be prepared which have to be signed by the chairman. Section 4 paragraph 3 shall apply accordingly.

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Afterwards, the minutes have to be transmitted to all Supervisory Board members immediately. This does not apply, however, to the minutes of the Human Resources Committee.

§ 8 Human Resources Committee

- (1) The chairman of the Supervisory Board and at least two Supervisory Board members constitute the Human Resources Committee.
- (2) The Human Resources Committee has to conclude, modify and terminate the employment contracts with the members of the Executive Board on behalf of the company. The Human Resources Committee prepares the fixing of the overall salaries of individual Executive Board members by the Supervisory Board, reassesses the Executive Board's salaries as regards their appropriateness and works on proposals, if need be, for a adaptation of these salaries. Furthermore, the Human Resources Committee decides on the approval to the commitment of granting retirement annuities and pensions with or without legal title as well as granting other forms of individual old age benefits which the Executive Board requires the Supervisory Board's approval for.

§ 9 Right to Information and Reporting

- (1) Each Supervisory Board member may request information on any matter regarding the company.
- (2) At each meeting, the Supervisory Board has to be notified by the Executive Board of the ongoing business development and significant transactions. About extraordinary transactions the Supervisory Board members have to be notified immediately by means of written procedure.
- (3) Should a Supervisory Board member request information or access to business documents outside of the board meetings, the member has to direct such request to the chairman of the Supervisory Board.
- (4) Insofar as necessary for the performance of his duties, each Supervisory Board member may apply at the chairman for being granted access to accounting records and business files. If the chairman denies such application for information, hearing or access to documents, the Supervisory Board shall decide on the matter.

§ 10 Confidentiality

- (1) The members of the Supervisory Board are under the obligation to observe secrecy regarding any confidential information and data of the company, especially company and business secrets, which have come to their knowledge in the course of their activities in the Supervisory Board of Eurex Clearing Aktiengesellschaft; this obligation to secrecy shall even survive the termination of their function as members of the Supervisory Board. Upon retirement from the Supervisory Board, any confidential material has to be returned to the chairman or, in case the chairman is being prevented, to the vice chairman.
- (2) If a Supervisory Board member wishes to disclose to a third party information which he gained knowledge of in the course of his function as member of the Supervisory Board, he has to inform the chairman of the Supervisory Board prior to such disclosure.
- (3) Unless the Supervisory Board on an individual basis decides otherwise, the Executive Board's quarterly written reports to the Supervisory Board, above all, shall be delivered to the Supervisory Board members. Each Supervisory Board member is entitled to access the auditors' audit reports, the dependency reports and exclusive reports, if any.

§ 11 Age Limit

Notwithstanding ongoing terms of office or election, the following age limits shall apply:

Supervisory Board: 70 years of age

Executive Board: 65 years of age

§ 12 Modifications of these Rules of Procedure

These Rules of Procedure shall be reassessed and, if need be, adapted every two years in the course of the first meeting following the annual general meeting.

§ 13 Coming into Force

These Rules of Procedure shall come into force on 01 November 2006.

**THE FINANCIAL SERVICES AUTHORITY
RECOGNITION OF EUREX CLEARING
AS A RECOGNISED CLEARING HOUSE**



The Financial Services Authority (the "Authority"), in exercise of the powers conferred by section 292 of the Financial Services and Markets Act 2000 (the "Act") hereby makes the following order:

1. Eurex Clearing AG ("the applicant") applied to the Authority on 25th August 2006 under section 288 of the Act for an order declaring it to be a recognised Clearing House under section 292 of the Act.
2. That application included details of the relevant law and practice of the country or territory in which the applicant's head office is situated (in this case, Germany), and copies of its rules and practices.
3. The Authority has been furnished with all such information as it has required in connection with the application.
4. The Authority has sent to HM Treasury and the Office of Fair Trading copies of the application, and any other information supplied with or in connection with the application.
5. HM Treasury has approved the making of this Order.
6. It appears to the Authority from the information furnished by the applicant and having regard to other information in its possession that the requirements of section 292 of the Act for recognition as a Clearing House are satisfied and that the Authority should exercise its discretion to grant recognition.

NOW, THEREFORE:

1. The Financial Services Authority hereby declares the Eurex Clearing AG to be a recognised Clearing House for the purposes of the Financial Services and Markets Act 2000.
2. This Order takes effect on 16th January 2007.

By Order of the Authority

Signed.....*Sally Dewar*.....
Sally Dewar, Director

Dated.....*16 January 2007*.....



**Bundesanstalt für
Finanzdienstleistungsaufsicht**
(Federal Financial Supervisory Authority)

BaFin / Postfach 50 01 54 / 60391 Frankfurt
Eurex Clearing AG
Neue Börsenstraße 1
60485 Frankfurt am Main

18 December 2006

GZ: WA 22-K 5000-10119203/2006
(please quote in all correspondence)
Permit according to § 32 German Banking Act

Your Application of 9 November 2006

Dear Sir or Madam,

I refer to your letter of 9 November 2006. In anticipation of the future legal situation, i.e. the German Banking Act (*KWG*) in the version of the act for implementation of the amended banking guideline and the amended Capital Adequacy Directive (*KWG-new*), I hereby grant Eurex Clearing AG the

Permit

according to § 32 Paragraph 1 Clause 1 and Paragraph 2 *KWG-new* with effect from the § 1 Paragraph 1 Clause 2 No. 12 *KWG-new* to act as central counterparty within the meaning of § 1 Paragraph 31 *KWG-new*. The permit shall include permission to implement ancillary services in connection with the activity as counterparty.

This permit supplements the permit of 24 May 2005 with which Eurex Clearing AG was authorized to conduct the financial brokerage business pursuant to § 1 Paragraph 1 p. 2 No. 4 *KWG* as banking business and to provide financial services such as investment brokerage, contract brokerage and proprietary transaction for others pursuant to § 1 Paragraph 1a p. 2 No 1, 2 and 4 *KWG*.

**Unit
Security Supervision**

Address:
Bundesanstalt für
Finanzdienstleistungsaufsicht
Lurgiallee 12
60439 Frankfurt / Germany

Contact:
Mrs. Bilstein
Department WA 22
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Fax: +49 (0) 2 28 41 08-1550
ulrike.bilstein@bafin.de
www.bafin.de

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Phone: +49 (0) 2 28 41 08-0
Fax: +49 (0) 2 28 41 08-123

Offices:
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Graurheindorfer Str. 108
Georg-von-Boesejäger-Str. 25
Friedrich-Wöhler-Str. 2
Friedrich-Wöhler-Str. 69

60439 Frankfurt
Lurgiallee 12



**Bundesanstalt für
Finanzdienstleistungsaufsicht**
(Federal Financial Supervisory Authority)

The permit notification of 24 May 2005 also included the information pursuant to § 32 Paragraph 3a *KWG* that Eurex Clearing AG is assigned to the Compensatory Fund of Security Trading Companies, Markgrafenstraße 145, 10117 Berlin. As long as the granted permit for conducting the financial brokerage business pursuant to § 1 Paragraph 1 p. 2 No. 4 *KWG*, the investment brokerage, contract brokerage and proprietary transaction for others pursuant to § 1 Paragraph 1a p. 2 No 1, 2 and 4 *KWG* is not returned, said assignment remains.

Information on Legal Remedies

This notification may be objected to within one month upon its announcement. The objection shall be submitted in writing or for record with the Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn, or Lurgiallee 12, 60439 Frankfurt am Main.

Kind regards,

p.p.

Thomas Eufinger

BaFin | Postfach 50 01 54 | 60391 Frankfurt

Eurex Clearing AG
Neue Börsenstraße 1
60485 Frankfurt am Main

18.12.2006
GZ: WA 22-K 5000-10119203/2006 (Bitte stets angeben)
Erlaubnis nach § 32 KWG

Ihr Antrag vom 09.11.2006

Sehr geehrte Damen und Herren,

ich nehme Bezug auf Ihr Schreiben vom 09. November 2006. Im Vorgriff auf die künftige Rechtslage, i. e. das KWG in der Fassung des Gesetzes zur Umsetzung der neu gefassten Bankenrichtlinie und der neu gefassten Kapitaladäquanzrichtlinie (KWG-neu), erteile ich der Eurex Clearing AG gemäß § 32 Abs. 1 Satz 1 und Abs. 2 des Gesetzes über das Kreditwesen (KWG-neu) mit Wirkung zum Inkrafttreten des § 1 Abs. 1 Satz 2 Nr. 12 KWG-neu die

Erlaubnis

als zentraler Kontrahent im Sinne des § 1 Abs. 31 KWG-neu tätig zu sein. Der Erlaubnistatbestand schließt die Erlaubnis zur Durchführung von mit der Tätigkeit verbundenen Nebendienstleistungen mit ein.

Diese Erlaubnis tritt zu der Erlaubnis vom 24.05.2005, mit der der Eurex Clearing AG die Erlaubnis erteilt wurde, als Bankgeschäft das Finanzkommissionsgeschäft gem. § 1 Abs. 1 S. 2 Nr. 4 KWG zu betreiben und als Finanzdienstleistungen die Anlagevermittlung, die Abschlussvermittlung und den Eigenhandel für andere gem. § 1 Abs. 1a S. 2 Nrn. 1, 2 und 4 KWG zu erbringen.

Bereich Wertpapieraufsicht

Hausanschrift:
Bundesanstalt für
Finanzdienstleistungsaufsicht
Lurgiallee 12
60439 Frankfurt | Germany

Kontakt:
Frau Dr. Bilstein
Referat WA 22
Fon +49 (0)2 28 41 08-2833
Fax +49 (0)2 28 41 08-1550
ulrike.bilstein@bafin.de
www.bafin.de

Zentrale:
Fon +49 (0)2 28 41 08-0
Fax +49 (0)2 28 41 08-123

Dienststelle:
53117 Bonn
Graurheindorfer Str. 108
Georg-von-Boese-Platz 25
Friedrich-Wöhler-Str. 2
Friedrich-Wöhler-Str. 69

60439 Frankfurt
Lurgiallee 12

Seite 2 | 2

Mit dem Erlaubnisbescheid vom 24.05.2005 war Ihnen zudem gemäß § 32 Abs. 3a KWG mitgeteilt worden, dass die Eurex Clearing AG der Entschädigungseinrichtung der Wertpapierhandelsunternehmen, Markgrafenstraße 45, 10117 Berlin, zugeordnet ist. Solange die erteilte Erlaubnis zum Betreiben des Finanzkommissionsgeschäfts gem. § 1 Abs. 1 S. 2 Nr. 4 KWG, der Anlagevermittlung, der Abschlussvermittlung und des Eigenhandels für andere gem. § 1 Abs. 1a S. 2 Nrn. 1, 2 und 4 KWG nicht zurückgegeben ist, bleibt diese Zuordnung bestehen.

Rechtsbehelfsbelehrung:

Gegen diesen Bescheid kann innerhalb eines Monats nach Bekanntgabe Widerspruch erhoben werden. Der Widerspruch ist bei der Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn oder Lurgiallee 12, 60439 Frankfurt am Main, schriftlich oder zur Niederschrift einzulegen.

Mit freundlichen Grüßen

Im Auftrag



Eufinger

Amtsgericht Frankfurt am Main

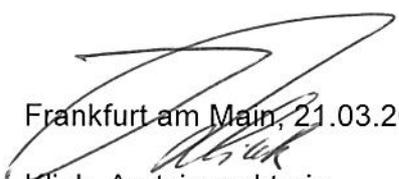
HRB 32232

Amtlicher Aktueller Ausdruck

Der Ausdruck bezeugt den Inhalt des Handelsregisters.

Dieser Ausdruck wird nicht unterschrieben und gilt als beglaubigte Abschrift.

Frankfurt am Main, 21.03.2011


Klink, Amtsinspektorin
Urkundsbeamter der Geschäftsstelle



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| er B des chts Frankfurt am | Abteilung B Wiedergabe des aktuellen Registerinhalts Abruf vom 21.03.2011 07:47 | Nummer der Firma: HRB 32232 |
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Frankfurt, *02.12.1966
 Bodenheim, *23.03.1958
 Frankfurt am Main, *16.06.1961
 Wehrheim, *09.06.1968
 Frankfurt am Main, *28.07.1969
 Bad Homburg, *22.02.1963
 Dr. Book, Thomas, Frankfurt am Main, *18.06.1971
 Frankfurt am Main, *19.06.1964
 Frankfurt am Main, *26.04.1971
 Friedrichsdorf, *26.05.1955
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 Glattbach, *18.06.1962
 Hofheim am Taunus, *24.01.1954
 Frankfurt am Main, *10.11.1957
 Frankfurt am Main, *23.11.1972
 Ingelheim, *04.06.1959
 Eppstein, *26.05.1973
 Frankfurt am Main, *03.05.1965
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 Bad Soden am Taunus, *24.01.1976
 Heidelberg, *17.11.1967
 Frankfurt am Main, *15.03.1974
 Niederkirchen
 Alexandra, Frankfurt, *11.04.1975
 Frankfurt am Main, *26.01.1972
 Frankfurt am Main, *25.04.1968
 Brasted/Kent Westerham/United Kingdom, *17.04.1966
 Frankfurt am Main, *24.06.1974
 Frankfurt am Main, *12.09.1963
 Karben, *02.09.1963
 Wiesbaden, *11.06.1969
 Frankfurt am Main, *24.11.1970
 Frankfurt am Main
 Bad Soden am Taunus, *01.03.1968
 Frankfurt am Main, *08.06.1971
 Wiesbaden, *19.09.1966
 Frankfurt, *29.10.1965
 Frankfurt am Main, *14.07.1971
 Frankfurt am Main, *10.04.1970
 Frankfurt, *08.12.1968
 Wiesbaden, *04.09.1970
 Kenley/Großbritannien, *22.05.1953
 Oberursel (Taunus), *22.08.1967
 München, *19.06.1970
 Frankfurt am Main, *20.10.1971
 Schwalbach am Taunus, *25.06.1970
 Eppstein, *02.09.1966
 Eppstein, *28.09.1966
 Frankfurt am Main, *17.08.1976
 Langgöns, *08.12.1961
 Frankfurt am Main, *03.08.1974
 Bonn, *20.05.1967
 Fulda, *06.04.1968
 Frankfurt am Main, *17.10.1970
 Dr. Müller, Roger, Holzkirchen, *05.03.1961
 Müller, Tim Eric, Bad Homburg v. d. Höhe, *03.09.1973
 Offenbach am Main, *28.04.1966

| | |
|--|--------------------------------|
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[REDACTED] Rodenbach, *07.09.1955
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 [REDACTED] Aschaffenburg, *13.07.1971
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 Peters, Michael, Frankfurt, *11.08.1963
 Preuß, Matthias, Eppstein, *01.04.1967
 [REDACTED] Hofheim, *12.07.1964
 Reck, Martin, Hattersheim am Main
 Reitz, Peter, Frankfurt am Main, *16.09.1965
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 [REDACTED] Frankfurt am Main, *27.09.1973
 [REDACTED] Reichelsheim (Wetterau), *04.12.1973
 [REDACTED] Mainaschaff, *19.07.1969
 [REDACTED] Frankfurt am Main, *30.06.1971
 [REDACTED] Bad Nauheim, *03.06.1967
 [REDACTED] Rösrath, *25.04.1964
 [REDACTED] Nürnberg, *19.11.1970
 [REDACTED] Oberursel (Taunus), *24.04.1972
 [REDACTED] Frankfurt am Main, *24.09.1966
 [REDACTED] Frankfurt am Main, *14.07.1969
 [REDACTED] Mühlthal, *06.06.1966
 [REDACTED] Berlin, *23.08.1963
 [REDACTED] Frankfurt am Main, *20.02.1954
 [REDACTED] Königstein im Taunus, *17.02.1966
 [REDACTED] Wallertheim, *28.06.1968
 [REDACTED] Kriftel, *01.08.1963

6. a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag:

Aktiengesellschaft

Satzung vom 06.07.1990

Zuletzt geändert durch Beschluss vom 27.05.2010

b) Sonstige Rechtsverhältnisse:

Das Grundkapital ist durch Beschluss der Hauptversammlung vom 14.05.2003 um bis zu 3.000.000,00 EUR bedingt erhöht (bedingtes Kapital 2003 I). Das bedingte Kapital dient der Erfüllung von Bezugsrechten, die auf Grund der Ermächtigung der Hauptversammlung vom 14.05.2003 an Arbeitnehmer der Deutsche Börse Aktiengesellschaft und der mit ihr im Sinne der §§ 15 ff. AktG verbundenen Unternehmen gewährt werden.

Das bedingte Kapital 2003 I beträgt 6.000.000,00 EUR.

Der Vorstand ist durch Beschluss der Hauptversammlung vom 24.05.2006 ermächtigt, das Grundkapital bis zum 23.05.2011 mit Zustimmung des Aufsichtsrats um bis zu 5.200.000,00 EUR gegen Bar- und/oder Sacheinlage einmal oder mehrmals zu erhöhen, wobei das Bezugsrecht der Aktionäre ausgeschlossen werden kann (Genehmigtes Kapital 2006/I).

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Der Vorstand ist durch Beschluss der Hauptversammlung vom 11.05.2007 ermächtigt, das Grundkapital bis zum 10.05.2012 mit Zustimmung des Aufsichtsrats um bis zu 6.000.000,00 EUR gegen Bar- und/oder Sacheinlage einmal oder mehrmals zu erhöhen, wobei das Bezugsrecht der Aktionäre ausgeschlossen werden kann (Genehmigtes Kapital 2007/I).

Der Vorstand ist durch Beschluss der Hauptversammlung vom 27.05.2010 ermächtigt, das Grundkapital bis zum 26.05.2015 mit Zustimmung des Aufsichtsrats um bis zu 27.800.000,00 EUR gegen Bar- und/oder Sacheinlage einmal oder mehrmals zu erhöhen, wobei das Bezugsrecht der Aktionäre ausgeschlossen werden kann (Genehmigtes Kapital 2010/I).

Der Vorstand ist durch Beschluss der Hauptversammlung vom 27.05.2010 ermächtigt, das Grundkapital bis zum 26.05.2015 mit Zustimmung des Aufsichtsrats um bis zu 19.500.000,00 EUR gegen Bareinlagen einmal oder mehrmals zu erhöhen, wobei das Bezugsrecht der Aktionäre ausgeschlossen werden kann (Genehmigtes Kapital 2010/II).

Die Gesellschaft ist als übernehmender Rechtsträger nach Maßgabe des Verschmelzungsvertrages vom 28.06.2010 sowie des Zustimmungsbeschlusses der beteiligten Rechtsträger vom 29.07.2010 mit der Finnovation Financial Services GmbH mit Sitz in Frankfurt am Main (Amtsgericht Frankfurt am Main, HRB 79421) verschmolzen.

7. a) Tag der letzten Eintragung:

07.02.2011

Amtsgericht Frankfurt am Main

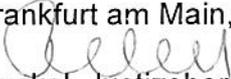
HRB 44828

Amtlicher Aktueller Ausdruck

Der Ausdruck bezeugt den Inhalt des Handelsregisters.

Dieser Ausdruck wird nicht unterschrieben und gilt als beglaubigte Abschrift.

Frankfurt am Main, 21.03.2011


Ruckel, Justizobersekretärin
Urkundsbeamter der Geschäftsstelle



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| Frankfurt am | Abteilung B Wiedergabe des aktuellen Registerinhalts Abruf vom 21.03.2011 09:14 | Nummer der Firma: HRB 44828 |
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1. **Anzahl der bisherigen Eintragungen:**

40

2. **a) Firma:**

EUREX Clearing Aktiengesellschaft

b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen:

Frankfurt am Main

Geschäftsanschrift: Mergenthalerallee 61, 65760 Eschborn

c) Gegenstand des Unternehmens:

- a) die Wahrnehmung der Aufgaben eines Clearing-Hauses einschließlich des Betriebs eines Clearing-Systems für die geld- und stückmäßige Abwicklung der Geschäfte an in- und ausländischen Wertpapier- oder Terminbörsen, multilateralen Handelsplattformen und im Zusammenhang mit dem Clearing von außerbörslichen Geschäften in Finanzinstrumenten oder Emissionsberechtigungen. Dabei ist die Gesellschaft auch zum Abschluss von Verträgen berechtigt, die der Errichtung und Unterhaltung von Abwicklungsverbindungen ("Clearing-Links") mit anderen Clearing-Häusern oder vergleichbaren Unternehmungen dienen;
- b) die Ausübung der Tätigkeit als zentraler Kontrahent im Sinne des Kreditwesengesetzes sowie vergleichbarer Funktionen nach einschlägigen ausländischen Rechtsordnungen;
- c) die Planung, Entwicklung und Durchführung elektronischer Datenverarbeitung, insbesondere im Bereich des Börsengeschäfts, Clearing-Geschäfts und des Wertpapiergeschäfts der Kreditinstitute einschließlich dessen Abwicklung sowie Sammlung, Verarbeitung und der Vertrieb von auf Wertpapiere und/oder Derivate bezogenen Informationen;
- d) die Erbringung von unterstützenden Dienstleistungen für mit dem Börsen-, Clearing- und Wertpapiergeschäft befasste Unternehmen, insbesondere durch Wahrnehmung zentraler Dienste in sämtlichen Tätigkeitsbereichen für die betroffenen Unternehmen.

3. **Grund- oder Stammkapital:**

25.000.000,00 EUR

4. **a) Allgemeine Vertretungsregelung:**

Ist nur ein Vorstandsmitglied bestellt, so vertritt es die Gesellschaft allein. Sind mehrere Vorstandsmitglieder bestellt, so wird die Gesellschaft durch zwei Vorstandsmitglieder oder durch ein Vorstandsmitglied gemeinsam mit einem Prokuristen vertreten.

b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis:

Vorstand: Dr. Book, Thomas, Hörstel, *18.06.1971

Vorstand: Katz, Gary, New York/ USA, *22.10.1950

Vorstand: Peters, Michael, Frankfurt am Main, *11.08.1963

Vorstand: Preuß, Andreas, Beaconsfield, Buckinghamshire HP9 2BU/ Großbritannien, *22.06.1956

Vorstand: Reitz, Peter, Frankfurt am Main, *16.09.1965

Vorstand: Spillmann, Jürg, Diplom-Mathematiker, Zürich/Schweiz

5. **Prokura:**

Gesamtprokura gemeinsam mit einem Vorstandsmitglied oder einem anderen Prokuristen:

██████████ Mainaschaff, *28.02.1960

██████████ London Charlton/ Großbritannien, *30.06.1966

| | | |
|--------------------|--|--------------------------------|
| Ort am | Abteilung B Wiedergabe des aktuellen Registerinhalts Abruf vom 21.03.2011 09:14 | Nummer der Firma: HRB 44828 |
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Ortenberg-Bleichenbach, *11.10.1962
 Twickenham/ Großbritannien, *10.04.1960
 Frankfurt am Main, *16.06.1961
 Frankfurt am Main, *19.06.1964
 Villmar-Weyer, *10.01.1964
 Frankfurt am Main, *09.12.1964
 Evanston, Illinois/USA, *11.09.1968
 Frankfurt am Main, *10.11.1957
 Essex Basildon/ Großbritannien, *05.02.1958
 Kelkheim, *21.01.1964
 Königstein, *15.03.1974
 Frankfurt am Main, *26.01.1972
 Frankfurt am Main, *25.04.1968
 Lufingen/ Schweiz, *24.01.1968
 Westerham/ Großbritannien, *17.04.1966
 Niedernhausen, *13.03.1965
 Karben, *02.09.1963
 Frankfurt, *02.04.1968
 Frankfurt, *24.11.1970
 Frankfurt am Main, *13.08.1959
 Sutton/ Großbritannien, *30.01.1973
 Bad Soden am Taunus, *01.03.1968
 Liederbach, *04.06.1966
 Wiesbaden, *08.06.1971
 Wiesbaden, *19.09.1966
 Berikon (Schweiz), *22.11.1955
 Frankfurt am Main, *31.05.1969
 Frankfurt, *28.11.1966
 Kenley Surrey/ Großbritannien, *22.05.1953
 Friedrichsdorf-Köppern, *12.11.1970
 Oberursel (Taunus), *08.05.1969
 Griesheim, *02.01.1968
 Frankfurt am Main, *31.07.1967
 Schwalbach, *25.06.1970
 Dürnten/ Schweiz, *05.07.1961
 Frankfurt am Main, *09.11.1967
 Hausen (Schweiz), *07.02.1962
 Bülach/ Schweiz, *07.01.1973
 Frankfurt am Main, *16.11.1960
 Frankfurt am Main, *31.01.1967
 Neu-Anspach, *24.10.1965
 Oberursel (Taunus), *19.03.1965
 Suhl, *16.06.1969
 Frankfurt, *27.09.1973
 Frankfurt, *30.06.1971
 Bad Vilbel, *09.11.1963
 Frankfurt am Main, *12.08.1963
 Bad Soden, *15.04.1974
 Frankenthal, *22.11.1964
 Kelkheim, *20.09.1965
 Eltville am Rhein, *18.02.1968
 Langgöns, *11.11.1962
 Neu-Anspach, *01.08.1963

6. a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag:

Aktiengesellschaft

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Satzung vom 09.03.1998

Zuletzt geändert durch Beschluss vom 02.04.2009

b) Sonstige Rechtsverhältnisse:

Zwischen der Gesellschaft und der Eurex Frankfurt AG in Frankfurt am Main als herrschendem Unternehmen ist am 18.11.1998 ein Beherrschungs- und Ergebnisabführungsvertrag abgeschlossen, dem die Hauptversammlungen durch Beschlüsse vom 26.11.1998 bzw. 20.04.1999 zugestimmt haben.

7. a) Tag der letzten Eintragung:

07.02.2011

Local Court Frankfurt am Main

COMMERCIAL REGISTER NO. HRB 32232

Official Updated Hardcopy

This hardcopy attests to the commercial register's contents.

This hardcopy will not be signed and shall be considered a certified copy.

Frankfurt am Main, 21 March 2011
[Signature]
Klink, Judicial Officer
Clerk of the Court's Office

[Official seal:
LOCAL COURT
FRANKFURT
AM MAIN]

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1. Number of entries so far:

75

2. a) Enterprise:

Deutsche Börse Aktiengesellschaft

b) Registered Office, Establishment, Domestic Business Address, Authorized Receivers, Subsidiaries:

Frankfurt am Main
Business Address: Mergenthalerallee 61, 65760 Eschborn

c) Object of the Enterprise:

a) The operation of exchanges, especially stock exchanges, according to legal provisions.

b) Planning, development and implementation of electronic data processing, above all in the field of the credit institutions' trading and securities operations including the respective settling as well as collection, processing and distribution of financial information.

c) Performance of auxiliary services for enterprises engaged in trading and securities operations, especially by providing central services in any operational fields for the respective enterprises.

The company may acquire, sell, develop, rent or employ for third parties hardware and software as well as any belonging equipment.

The company is subject to the obligation to secrecy customary in banking business.

3. Registered Capital or Share Capital:

195,000,000.00 EUR

4. a) General Representation Arrangements:

The Executive Board consists of two members at minimum.

The company is represented by two members of the Executive Board or by one Executive Board member acting jointly with an authorized signatory.

b) Executive Board, Management Board, Managing Directors, General Responsible Partners, Chief Executives, Authorized Representatives and Special Power of Representation:

Executive Board: Dr. Francioni, Reto, Frankfurt, born 18 Aug. 1955

Executive Board: Gerstenschläger, Frank, Darmstadt, born 29 Aug. 1960

Executive Board: Dr. Kuhn, Michael, Frankfurt am Main, born 21 March 1954

Executive Board: Pottmeyer, Gregor, Frankfurt am Main, born 05 Aug. 1962

Executive Board: Preuß, Andreas, Frankfurt am Main, born 22 June 1956

Executive Board: Tessler, Jeffrey, Luxembourg, born 17 Aug. 1954

5. Power of Attorney:

Joint authority to represent together with an Executive Board member or another authorized signatory:

████████████████████ Hofheim am Taunus, born 14 July 1967

████████████████████ London, Great Britain, born 30 June 1966

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|--|--|---|
| Commercial Register B of Local Court Frankfurt am Main | Section B Report of Current Register Contents Retrieved on 21 March 2011 07:47 Hrs. | Number of the enterprise: HRB 32232 |
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[REDACTED] Frankfurt, born 02 Dec. 1966
 [REDACTED] Bodenheim, born 23 March 1958
 [REDACTED] Frankfurt am Main, born 16 June 1961
 [REDACTED] Jochen, Wehrheim, born 09 June 1968
 [REDACTED] Frankfurt am Main, born 28 July 1969
 [REDACTED] Bad Homburg, born 22 Feb. 1963
 Dr. Book, Thomas, Frankfurt am Main, born 18 June 1971
 [REDACTED] Frankfurt am Main, born 19 June 1964
 [REDACTED] Frankfurt am Main, born 26 Apr. 1971
 [REDACTED] Friedrichsdorf, born 26 May 1955
 [REDACTED] Bad Soden am Taunus
 [REDACTED] Glattbach, born 18 June 1962
 [REDACTED] Hofheim am Taunus, born 24 Jan. 1954
 [REDACTED] Frankfurt am Main, born 10 Nov. 1957
 [REDACTED] Frankfurt am Main, born 23 Nov. 1972
 [REDACTED] Ingelheim, born 04 June 1959
 [REDACTED] Eppstein, born 26 May 1973
 [REDACTED] Frankfurt am Main, born 03 May 1965
 [REDACTED] Frankfurt am Main, born 21 Jan. 1964
 [REDACTED] Frankfurt am Main, born 12 Dec. 1968
 [REDACTED] Bad Soden, born 04 Nov. 1074
 [REDACTED] Bad Soden am Taunus, born 24 Jan. 1976
 [REDACTED] Heidelberg, born 17 Nov. 1967
 [REDACTED] Frankfurt am Main, born 15 March 1974
 [REDACTED] Niederkirchen
 [REDACTED] Frankfurt, born 11 Apr. 1975
 [REDACTED] Frankfurt am Main, born 26 Jan. 1972
 [REDACTED] Frankfurt am Main, born 25 Apr. 1968
 [REDACTED] Brasted/Kent Westerham/United Kingdom, born 17 Apr. 1966
 [REDACTED] Frankfurt am Main, born 24 June 1974
 [REDACTED] Frankfurt am Main, born 12 Sept. 1963
 [REDACTED] Karben, born 02 Sept. 1963
 [REDACTED] Wiesbaden, born 11 June 1969
 [REDACTED] Frankfurt am Main, born 24 Nov. 1970
 [REDACTED] Frankfurt am Main
 [REDACTED] Bad Soden am Taunus, born 01 March 1968
 [REDACTED] Frankfurt am Main, born 08 June 1971
 [REDACTED] Wiesbaden, born 19 Sept. 1966
 [REDACTED] Frankfurt, born 29 Oct. 1965
 [REDACTED] Frankfurt am Main, born 14 July 1971
 [REDACTED] Frankfurt am Main, born 10 Apr. 1970
 [REDACTED] Frankfurt, born 08 Dec. 1968
 [REDACTED] Wiesbaden, born 04 Sept. 1970
 [REDACTED] Kenley/Great Britain, born 22 May 1953
 [REDACTED] Oberursel (Taunus), born 22 Aug. 1957
 [REDACTED] München, born 19 June 1970
 [REDACTED] Frankfurt am Main, born 20 Oct. 1971
 Ralf, Schwalbach am Taunus, born 25 June 1970
 [REDACTED] Eppstein, born 02 Sept. 1966
 [REDACTED] Eppstein, born 28 Sept. 1966
 [REDACTED] Frankfurt am Main, born 17 Aug. 1976
 [REDACTED] Langgöns, born 08 Dec. 1961
 [REDACTED] Frankfurt am Main, born 03 Aug. 1974
 [REDACTED] Bonn, born 20 May 1967
 [REDACTED] Fulda, born 06 Apr. 1968
 [REDACTED] Frankfurt am main, born 17 Oct. 1970
 Dr. Müller, Roger, Holzkirchen, born 05 March 1961
 Müller, Tim Eric, Bad Homburg v.d. Höhe, born 03 Sept. 1073
 [REDACTED] Offenbach am Main, born 28 Apr. 1966

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[REDACTED], Rodenbach, born 07 Sept. 1955
 [REDACTED], Dreieich, born 20 Sept. 1964
 [REDACTED], Mainz, born 14 Apr. 1965
 [REDACTED], Bad Homburg v.d. Höhe, born 12 Sept. 1967
 [REDACTED], Aschaffenburg, born 13 July 1971
 [REDACTED], Liederbach, born 18 May 1969
 Peters, Michael, Frankfurt, born 11 Aug. 1963
 Preuß, Matthias, Eppstein, born 01 Apr. 1967
 [REDACTED], Hofheim, born 12 July 1964
 Reck, Martin, Hattersheim am Main
 Reitz, Peter, Frankfurt am Main, born 16 Sept. 1965
 [REDACTED], Erlenbach am Main
 [REDACTED], Hofheim, born 25 Oct. 1969
 [REDACTED], Frankfurt am Main, born 19 March 1965
 [REDACTED], Weilmünster, born 15 June 1968
 [REDACTED], Frankfurt am Main, born 29 Dec. 1973
 [REDACTED], Frankfurt am Main, born 19 July 1970
 [REDACTED], Bad Soden, born 17 sept. 1964
 [REDACTED], Frankfurt am Main, born 27 Sept. 1973
 [REDACTED], Reichelsheim (Wetterau), born 04 Dec. 1973
 [REDACTED], Mainaschaff, born, 19 July 1969
 [REDACTED], Frankfurt am Main, born 30 June 1971
 [REDACTED], Bad Nauheim, born 03 June 1967
 [REDACTED], Rösrath, born 25 Apr. 1964
 [REDACTED], Nürnberg, born 19 Nov. 1970
 [REDACTED], Oberursel (Taunus), born 24 Apr. 1972
 [REDACTED], Frankfurt am Main, born 24 Sept, 1966
 [REDACTED], Frankfurt am Main, born 14 July 1969
 [REDACTED], Mühlthal, born 06 June 1966
 [REDACTED], Berlin, born 23 Aug. 1963
 [REDACTED], Frankfurt am Main, born 20 Feb. 1954
 [REDACTED], Königstein im Taunus, born 17 Feb. 1966
 [REDACTED], Wallertheim, born 28 June 1968
 [REDACTED], Kriftel, born 01 Aug. 1963.

6. a) Form of Business Organisation, Start, Corporate Law or Articles of Association:

Stock corporation

Corporate law dated of 06 July 1990

Latest amendment by resolution dated of 27 May 2010

b) Other Legal Circumstances:

By resolution of the general meeting dated of 14 May 2003, the registered capital has been contingently increased by up to 3,000,000.00 EUR (contingent capital 2003 I). This contingent capital serves the purpose of settling subscription rights which, based upon the authorization given by the annual general meeting on 14 May 2003, are granted to employees of Deutsche Börse Aktiengesellschaft and employees of enterprises affiliated to Deutsche Börse Aktiengesellschaft in the meaning of Sections 15 et seq. *AktG* [German Stock Companies Act].

The contingent capital 2003 I amounts to 6,000,000.00 EUR.

By resolution of the general meeting dated of 24 May 2006, the Executive Board has been authorized to increase once or several times against cash and/or non-cash contribution the registered capital by up to 5,200,000.00 EUR until the 23 May 2011. Such capital increase is subject to approval of the Supervisory Board; the shareholders' subscription right may be excluded (Authorized Capital 2006/I).

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By resolution of the general meeting dated of 11 May 2007, the Executive Board has been authorized to increase once or several times against cash and/or non-cash contribution the registered capital by up to 6,000,000.00 EUR until the 10 May 2012.. Such capital increase is subject to approval of the Supervisory Board; the shareholders' subscription right may be excluded (Authorized Capital 2007/I).

By resolution of the general meeting dated of 27 May 2010, the Executive Board has been authorized to increase once or several times against cash and/or non-cash contribution the registered capital by up to 27,800,000.00 EUR until the 26 May 2015. Such capital increase is subject to approval of the Supervisory Board; the shareholders' subscription right may be excluded (Authorized Capital 2010/I).

By resolution of the general meeting dated of 27 May 2010, the Executive Board has been authorized to increase once or several times against cash contribution the registered capital by up to 19,500,000.00 EUR until the 26 May 2015. Such capital increase is subject to approval of the Supervisory Board; the shareholders' subscription right may be excluded (Authorized Capital 2010/II).

According to the Merger Agreement dated of 28 June 2010 as well as the resolution of approval by the legal entities involved dated of 29 July 2010, the company as receiving entity has merged with the Finnovation Financial Services GmbH with its registered offices in Frankfurt am Main (Local Court Frankfurt am Main, commercial register no. HRB 79421).

7. Date of latest entry:

07 Feb. 2011

Local Court Frankfurt am Main

COMMERCIAL REGISTER NO. HRB 44828

Official Updated Hardcopy

This hardcopy attests to the commercial register's contents.

This hardcopy will not be signed and shall be considered a certified copy.

Frankfurt am Main, 21 March 2011
[Signature]
Rückel, Senior Judicial Secretary
Clerk of the Court's Office

[Official seal:
LOCAL COURT
FRANKFURT
AM MAIN]

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1. Number of entries so far:

40

2. a) Enterprise:

EUREX Clearing Aktiengesellschaft

b) Registered Office, Establishment, Domestic Business Address, Authorized Receivers, Subsidiaries:

Frankfurt am Main
Business Address: Mergenthalerallee 61, 65760 Eschborn

c) Object of the Enterprise:

- a) Performing the functions of a clearing house, including the operation of a clearing system for providing money and unit settlement of transactions concluded at domestic and foreign stock exchanges or futures and options exchanges, multilateral trading platforms as well as in connection with the clearing of OTC-trading in financial instruments or emission allowances. In doing so, the company may also conclude contracts which serve the purpose of implementing and maintaining clearing links to other clearing houses or similar enterprises.
- b) Performing the function of central counterparty in the meaning of the *Kreditwesengesetz* [German Banking Act] as well as similar functions according to relevant foreign jurisdictions.
- c) Planning, development and implementation of electronic data processing, above all in the field of the credit institutions' trading, clearing transactions and securities operations including the respective settling as well as collection, processing and distribution of information regarding securities and/or derivatives.
- d) Performance of auxiliary services for enterprises engaged in trading, clearing transactions and securities operations, especially by providing central services in any operational fields for the respective enterprises.

3. Registered Capital or Share Capital:

25,000,000.00 EUR

4. a) General Representation Arrangements:

If only a single Executive Board member is appointed, this member has power of sole representation of the company. If several Executive Board members are appointed, the company is represented by two members of the Executive Board or by one Executive Board member acting jointly with an authorized signatory.

b) Executive Board, Management Board, Managing Directors, General Responsible Partners, Chief Executives, Authorized Representatives and Special Power of Representation:

Executive Board: Dr. Book, Thomas, Hörstel, born 18 June 1971
Executive Board: Katz, Gary, New York/USA, born 22 Oct. 1950
Executive Board: Peters, Michael, Frankfurt am Main, born 11 Aug. 1963
Executive Board: Preuß, Andreas, Beaconsfield, Buckinghamshire HP9 2BU/Great Britain, born 22 June 1956
Executive Board: Reitz, Peter, Frankfurt am Main, born 16 Sep. 1965
Executive Board: Spillmann, Jörg, Graduated Mathematician, Zurich/Switzerland

5. Power of Attorney:

Joint authority to represent together with an Executive Board member or another authorized signatory:

██████████ Mainaschaff, born 28 Feb. 1960
██████████ London Charlton/ Great Britain, born 30 June 1966

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Ortenberg-Bleichenbach, born 11 Oct. 1962
 Twickenham/ Great Britain, born 10 Apr. 1960
 Frankfurt am Main, born 16 June 1961
 Frankfurt am Main, born 19 June 1964
 Villmar-Weyer, born 10 Jan. 1964
 Frankfurt am Main, born 09 Dec. 1964
 Evanstown, Illinois/ USA, born 11 Sep. 1968
 Hans Joachim, Frankfurt amMain, born 10 Nov. 1957
 Essex Basildon/ Great Britain, born 05 Feb. 1958
 Kelkheim, born 21 Jan. 1964
 Königstein, born 15 March 1974
 Frankfurt am Main, born 26 Jan. 1972
 Frankfurt am Main, born 25 Apr. 1968
 Lufingen/ Switzerland, born 24 Jan. 1968
 Westerham/ Great Britain, born 17 Apr. 1966
 Niedernhausen, born 13 March 1965
 Karben, born 02 Sept. 1963
 Frankfurt, born 02 Apr. 1968
 Frankfurt, born 24 Nov. 1970
 Frankfurt am Main, born 13 Aug. 1959
 Sutton/ Great Britain, born 30 Jan. 1973
 Bad Soden am Taunus, born 01 March 1968
 Liederbach, born 04 June 1966
 Wiesbaden, born 08 June 1971
 Wiesbaden, born 19 Sept. 1966
 Berikon (Switzerland), born 22 Nov. 1955
 Frankfurt am Main, born 31 May 1969
 Frankfurt, born 29 Nov. 1966
 Kenley Surrey/Great Britain, born 22 May 1953
 Friedrichsdorf-Köppern, born 12 Nov. 1970
 Oberursel (Taunus), born 08 May 1959
 Griesheim, born 02 Jan. 1968
 Frankfurt am Main, born 31 July 1967
 Schwalbach , born 25 June 1970
 Dürnten/ Switzerland, born 05 July 1961
 Frankfurt am Main, born 09 Nov. 1967
 Hausen (Switzerland), born 07 Feb. 1962
 Bülach /Switzerland, born 07 Jan. 1973
 Frankfurt am Main, born 16 Nov.1960
 Frankfurt am Main, born 31 Jan. 1967
 Neu-Anspach, born 24 Oct. 1965
 Oberursel (Taunus), born 19 March 1965
 Suhl, born 16 June 1969
 Frankfurt, born 27 Sept. 1973
 Frankfurt, born 30 June 1971
 Bad Vilbel, born 09 Nov. 1963
 Frankfurt am Main, born 12 Aug. 1963
 Bad Soden, born 15 Apr. 1974
 Frankenthal, born 22 Nov. 1964
 Kelkheim, born 20 Sep. 1965
 Eltville am Rhein, born 18 Feb. 1958
 Langgöns, born 11Nov. 1962
 Neu-Anspach, born 01 Aug. 1963.

6. a) Form of Business Organisation, Start, Corporate Law or Articles of Association:

Stock corporation

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Corporate law dated of 09 March 1998
Latest amendment by resolution dated of 02 April 2009

b) Other Legal Circumstances:

On 18 Nov. 1998, a Controlling and Profit Transfer Agreement was concluded between the company and the Eurex Frankfurt AG in Frankfurt am Main as the controlling enterprise; on 26 Nov. 1998 or 20 Apr. 1998, respectively, the general meetings of both companies adopted resolutions for the approval of this Agreement.

7. Date of latest entry:

07 Feb. 2011

CORPORATION FILE DETAIL REPORT

| | | | |
|-------------------------------------|------------------------------|-------------------------------------|--|
| Entity Name | U.S. EXCHANGE HOLDINGS, INC. | File Number | 63132861 |
| Status | ACTIVE | | |
| Entity Type | CORPORATION | Type of Corp | FOREIGN BCA |
| Qualification Date (Foreign) | 09/24/2003 | State | DELAWARE |
| Agent Name | C T CORPORATION SYSTEM | Agent Change Date | 09/24/2003 |
| Agent Street Address | 208 SO LASALLE ST, SUITE 814 | President Name & Address | MICHAEL PETERS 233 S WACKER DRIVE STE 2450 CHICAGO 60606 |
| Agent City | CHICAGO | Secretary Name & Address | VASSILIS VERGOTIS SAME |
| Agent Zip | 60604 | Duration Date | PERPETUAL |
| Annual Report Filing Date | 09/07/2010 | For Year | 2010 |
| Assumed Name | ACTIVE - EUREX | | |



FAX COVER SHEET

March 23, 2011

Tracy Tang
International Securities Exchange, Inc
60 Broad Street
New York, NY 10004

Re: International Securities Exchange, Inc.

Please find attached your long form Good Standing **International Securities Exchange, Inc.**

If you have any questions please call me at 800-672-4508.

Thank you

Lori Stuhlman
Sr. Client Specialist
NRAI Corporate Services, Inc.

811 Second Avenue, Suite 530
Seattle, WA 98104
(800) 672-4508 or (206) 381-8840
(206) 381-8841 fax
lstuhlman@nrai.com



An NRAI Solutions Company

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "INTERNATIONAL SECURITIES EXCHANGE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE NOT HAVING BEEN CANCELLED OR REVOKED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF FORMATION, FILED THE SIXTEENTH DAY OF NOVEMBER, A.D. 2004, AT 6:48 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE THIRTY-FIRST DAY OF AUGUST, A.D. 2006, AT 11:37 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF MERGER IS THE FIRST DAY OF SEPTEMBER, A.D. 2006, AT 12:01 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "INTERNATIONAL SECURITIES EXCHANGE, LLC".

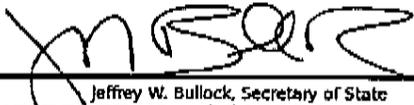
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "INTERNATIONAL SECURITIES EXCHANGE, LLC" WAS FORMED ON THE SIXTEENTH DAY OF

3882959 8310

110330475

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 8643134

DATE: 03-23-11

Delaware

PAGE 2

The First State

NOVEMBER, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE
BEEN PAID TO DATE.



3882959 8310

110330475

You may verify this certificate online
at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "J. Bullock", is written over a horizontal line.

Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 8643134

DATE: 03-23-11



FAX COVER SHEET

March 23, 2011

Tracy Tang
International Securities Exchange Holdings, Inc
60 Broad Street
New York, NY 10004

Re: International Securities Exchange Holdings, Inc.

Please find attached your long form Good Standing **International Securities Exchange Holdings, Inc.**

If you have any questions please call me at 800-672-4508.

Thank you

A handwritten signature in black ink, appearing to read 'Lori Stuhlman'.

Lori Stuhlman
Sr. Client Specialist
NRAI Corporate Services, Inc.

811 Second Avenue, Suite 530
Seattle, WA 98104
(800) 672-4508 or (206) 381-8840
(206) 381-8841 fax
lstuhlman@nrai.com



An NRAI Solutions Company

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "INTERNATIONAL SECURITIES EXCHANGE HOLDINGS, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE NOT HAVING BEEN CANCELLED OR DISSOLVED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF INCORPORATION, FILED THE SIXTEENTH DAY OF NOVEMBER, A.D. 2004, AT 6:47 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE SEVENTH DAY OF JUNE, A.D. 2007, AT 12:03 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE NINETEENTH DAY OF DECEMBER, A.D. 2007, AT 10:59 O'CLOCK A.M.

CERTIFICATE OF DESIGNATION, FILED THE NINETEENTH DAY OF DECEMBER, A.D. 2007, AT 11:24 O'CLOCK A.M.

RESTATED CERTIFICATE, FILED THE TWENTY-THIRD DAY OF DECEMBER, A.D. 2008, AT 3:53 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE

3873520 8310

110329960



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 8642785

DATE: 03-23-11

Delaware

PAGE 2

The First State

AFORESAID CORPORATION, "INTERNATIONAL SECURITIES EXCHANGE HOLDINGS, INC.".

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "INTERNATIONAL SECURITIES EXCHANGE HOLDINGS, INC." WAS INCORPORATED ON THE SIXTEENTH DAY OF NOVEMBER, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

3873520 8310

110329960



A handwritten signature in black ink, appearing to read "J. Bullock", written over a horizontal line.

Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 8642785

DATE: 03-23-11

You may verify this certificate online
at corp.delaware.gov/authver.shtml