

Exhibit B-4:

Financial Integrity requirements

- (a) The financial resource requirements, standards, guides or thresholds required of members and other participants;
- (b) The manner in which the FBOT evaluates the financial resources/holdings of its members or participants;
- (c) The process by which applicants demonstrate compliance with financial requirements for membership or participation, including, as applicable:
 - (i) Working capital and collateral requirements
 - (ii) Risk Management mechanisms for members allowing customers to place orders;
 - (iii) Fit and proper standards. A description of how the FBOT ensures that potential members/other participants meet fit and proper standards.

Financial integrity is a component of Eurex membership criteria. The enterprises that are entitled to act as Exchange Participants include institutions concluding exchange transactions involving a) buying and selling for its account, or b) buying and selling in its own name for the account of third parties, or c) commission agency of contracts relating to buying and selling provided, in each case, that the business operations of such enterprise is of such nature and scale as to require a commercially organized business establishment and the following prerequisites are met:

- Conduct of derivatives trading must be done in a commercial manner
- There is a minimum liable equity capital requirement of €50,000, unless the applicant is a credit institution, a financial services institution or a company regulated under the German Banking Act
- Admission and registration of at least one Exchange Trader is required.
- Registration of at least one qualified Back Office Staff Member is required.
- Evidence of participation in the clearing process is required, either: 1) by signing an NCM-Clearing Member Agreement with a GCM; or 2) with a DCM and Eurex Clearing. A DCM may act as clearer for an NCM, provided the companies are 100% affiliated
- Compliance with mandatory technical requirements for connection to the Eurex System

With respect to current financial requirements for Exchange Participants, please see Exhibit S-1 for more information.

Additionally, the European Securities Market Administration (“ESMA”) has proposed structures and procedures for the admission of traders to an electronic trading environment and implementation of those proposals has been approved for Germany. A copy of ESMA’s proposed structures is enclosed. Eurex is cooperating with ESMA on their implementation.