

Announcement
of Frankfurter Wertpapierbörse (FWB)

Third Amendment Ordinance to the
Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse

On 28 December 2013, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Third Amendment Ordinance to the Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse.

The Third Amendment Ordinance shall take effect on 16 December 2013.

**Third Amendment Ordinance to the Trading Regulation for the
Regulated Unofficial Market on Frankfurter Wertpapierbörse**

On 28 November 2013, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Amendment Ordinance:

Article 1 *Amendment to the Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse in the version dated 28 March 2011, last amended by the Amendment Ordinance dated 25 September 2012*

The Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse in the version dated 28 March 2011, last amended by Amendment Ordinance dated 25 September 2012, will be amended as follows:

MODIFICATIONS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

I. Part General Provisions

[...]

§ 3 Regulations for Trading

(1) For trading in the Open Market, §§ 1, 18 to 31, 41, 43, 44 Paragraph 4 and 5, 57, 64 to 75, 77, 79, 80 Paragraph 1, ~~81 Paragraph 1 Clause 1 und Paragraph 2 Clause 3, 82, 82b, 83~~ to 115 and 117 of the Exchange Rules shall apply accordingly. In this case,

1. applications according to § 84 Paragraph 1 and 2, as well as § 85 Paragraph 1 of the Exchange Rules shall be submitted by the participant who has applied for inclusion of the securities in the Open Market, and such participant shall be

entitled to enter, change or delete orders under the conditions of § 84 Paragraph 3 of the Exchange Rules;

2. the reference price shall be determined according to § 94 of the Exchange Rules in cooperation with the participant who has applied for inclusion of the security in the Open Market, with the institution or in another adequate way;
 3. the trading model shall be selected according to § 99 Paragraph 1 of the Exchange Rules, and the quote provider shall be appointed according to § 100 Paragraph 1 of the Exchange Rules in the application of the participant on inclusion of the structured product in the Open Market;
 4. applications shall be submitted according to §§ 99 Paragraph 2 and 101 Paragraph 3 of the Exchange Rules by the participant who has applied for inclusion of the structured products in the Open Market;
 5. according to § 100 Paragraph 1 Clause 3 of the Exchange Rules - the participant who has applied for inclusion of the structured product in the Open Market may also be quote provider;
 6. according to § 100 Paragraph 3 Clause 2 of the Exchange Rules, a new quote provider shall be appointed by the participant who has applied for inclusion of the structured product in the Open Market.
- (2) For accomplishment as well as for confirmation, settlement and cancellation of transactions in the Open Market, §§ 2 to 31 of the Conditions for Transactions on the Frankfurter Wertpapierbörse (Conditions for Transactions) shall apply accordingly.
- (3) Transactions in debt securities included according to § 11 Paragraph 2 of the General Terms and Conditions of DBAG for the Regulated Unofficial Market on Frankfurter Wertpapierbörse (GTC Regulated Unofficial Market DBAG) are accomplished under the condition precedent that the debt securities come into existence in a legal manner and that the free tradability and orderly fulfilment according to § 11 Paragraph 2 a) of the GTC Regulated Unofficial Market DBAG is guaranteed. Such transactions shall be fulfilled on the day the transactions become effective by fulfilment of the conditions according to Clause 1. Subject to the conditions described in the Conditions for Transactions, such transactions may be cancelled even before fulfilment of the conditions according to Clause 1.

§ 4 Business Days; Trading Hours

- (1) The Exchange days and fulfilment days defined for the Frankfurter Wertpapierbörse apply accordingly to trading and transaction settlement in the Open Market.

- (2) Trading in the Open Market and the Entry Standard may take place between 8:30 and 17:30 plus the duration of any closing auction which might take place. In deviation hereto, securities – with the exception of ~~such securities which are traded in separate order book according to § 81 Paragraph 1 Clause 1 of the Exchange Rules, and with the exception of~~ bonds – may be traded in Continuous Auction between 8:00 and 20:00. Within this timeframe, the Management Board shall define beginning and end of the price determination.

[...]

Article 2 Effective Date

Article 1 shall become effective on 16 December 2013.

The foregoing Third Amendment Ordinance to the Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse is hereby executed. Pursuant to the decision of the Exchange Council of the Frankfurter Wertpapierbörse dated 28 November 2013, the Amendment Ordinance shall become effective on 16 December 2013.

The Third Amendment Ordinance shall be announced by notice on the premises of the Frankfurter Wertpapierbörse and by electronic publication on the internet, available on the websites of the Frankfurter Wertpapierbörse (<http://www.deutsche-boerse.com>).

Frankfurt/Main, 3 December 2013

Management Board of Frankfurter Wertpapierbörse

Dr. Martin Reck

Dr. Cord Gebhardt