

Announcement
of Frankfurter Wertpapierbörse (FWB)

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

On 06 November 2019, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Fifth Amendment Ordinance to the Trading Regulation for the Regulated Unofficial Market on Frankfurter Wertpapierbörse.

The Amendment Ordinance shall take effect at the points in time specified in Article 2 of the Amendment Ordinance.

A copy of the Ordinance is deposited at the reception desk of the trading floors, Frankfurter Wertpapierbörse, Börsenplatz 4, 60313 Frankfurt/Main, and is available for inspection during the general opening hours. The mentioned Ordinance was laid down on 13 November 2019.

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

**Article 1 Amendment to the Trading Regulation for the Regulated Unofficial Market on
Frankfurter Wertpapierbörse in the version dated 26 June 2017, last amended by the
Amendment Ordinance dated 24 April 2019**

AMENDMENTS 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, 19 to 31, 41, 43, 44 Paragraph 4 and 5, 59, 66 to 78 a, 82, 85 Paragraph 1, 86, 87 to 119 and 121 of the Exchange Rules shall apply accordingly. In this case,

~~1.~~ applications according to § 88 Paragraph 1 and 2, as well as § 89 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 § 88 Paragraph 3 of the Exchange Rules;

~~12.~~ the reference price shall be determined according to § 97 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;

~~23.~~ the trading model shall be selected according to § 102 Paragraph 1 of the Exchange Rules, and the quote provider shall be appointed according to § 103 Paragraph 1 of the Exchange Rules in the application of the participant on inclusion of the structured product in the Open Market;

~~34.~~ applications shall be submitted according to §§ 102 Paragraph 2 and 104 Paragraph 3 of the Exchange Rules by the participant who has applied for inclusion of the structured products in the Open Market;

~~45.~~ according to § 103 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;

~~56.~~ according to § 103 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.

[...]

§ 4 Business Days; Trading Hours

[...]

- (4) Within the timeframes pursuant to paragraph 2, the Management Board shall define beginning and end of the price determination. If a Continuous Auction is in the call phase at the end of the trading hours, it may be terminated in a regular manner pursuant to § 71 Paragraph 3 or Paragraph 4 of the Exchange Rules.

[...]

Article 2 Effectiveness

- 1) The provisions specified in Article 1 § 3 of this Amendment Ordinance shall become effective on 18 November 2019.
- 2) The provisions specified in Article 1 § 4 of this Amendment Ordinance shall become effective on 9 March 2020.

The foregoing Fifth 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 06 November 2019, the Amendment Ordinance shall become effective at the points in time specified in Article 2 of the Amendment Ordinance.

The Fifth 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, 13 November 2019

Management Board of Frankfurter Wertpapierbörse

Dr. Cord Gebhardt

Michael Krogmann