

Conditions for Transactions on the Frankfurt Stock Exchange (FWB)

| | | |
|------------|--|-----------|
| I | Part Scope of Application | 2 |
| § 1 | Scope of Application | 2 |
| II | Part Securities Transactions in Floor Trading | 2 |
| § 2 | Consummation of Transactions | 2 |
| § 3 | Objections to Transaction Confirmations | 3 |
| § 4 | Objections to Transactions | 3 |
| § 5 | Name-to-follow transactions (<i>Aufgabegeschäfte</i>) | 4 |
| § 6 | Consequences of the Late Closing of Open Transactions (<i>Aufgabenschließung</i>) | 4 |
| § 7 | Time of Performance of Transactions | 5 |
| § 8 | Late Settlement | 5 |
| § 9 | Compulsory Settlement (<i>Zwangsregulierung</i>) | 6 |
| § 10 | Conduct of Compulsory Settlement | 7 |
| § 11 | Special Cases of Compulsory Settlement | 7 |
| § 12 | Fulfilment of Securities Transactions | 8 |
| § 13 | Calculation of Accrued Interest | 8 |
| § 14 | Replacement of Dividend or Interest Coupons | 8 |
| § 15 | New Security Certificates and Coupon Sheets | 9 |
| § 16 | Undeliverable Securities; Replacement Certificates | 9 |
| § 17 | Determination of Deliverability | 10 |
| § 18 | Transactions in Registered Shares | 10 |
| § 19 | Deliverability of Registered Shares | 10 |
| § 20 | Transactions in Partly-Paid Shares | 10 |
| § 21 | Transactions in Drawable Securities, Securities Due in Whole and Early Redeemable Securities | 11 |
| § 22 | Ancillary Rights and Obligations | 12 |
| § 23 | Assignment of Accounts Receivable and Other Rights | 12 |
| § 24 | Consequences of a Rejection of Delivery without Cause | 12 |
| III | Part Securities Transactions in the Electronic Trading System | 12 |
| § 25 | Pre-arranged Trades and Crossing | 12 |
| § 26 | Binding Nature of Transactions | 13 |
| § 27 | Objections to Conclusion and Performance of Transactions | 13 |
| § 28 | Applicability of the Provisions of Part I and II | 14 |
| IV | Part Final Provisions | 14 |
| § 29 | Exchange Days, Days of Performance | 14 |
| § 30 | Place of Performance | 14 |
| § 31 | Effective Date | 14 |

I Part Scope of Application

§ 1 Scope of Application

All transactions in securities admitted for or included in the Exchange trading at the Regulated Market, which are effected on the Frankfurt Stock Exchange (FWB) between enterprises admitted to the FWB or between these enterprises and Eurex Clearing AG, are deemed to be effected upon the following conditions.

II Part Securities Transactions in Floor Trading

§ 2 Consummation of Transactions

- (1) A transaction between two trading participants is effected by execution of orders and the issue of a transaction confirmation.
 - (2) In the cases in which a transaction settlement takes place via Eurex Clearing AG, respectively one transaction entered into between the admitted company and Eurex Clearing AG and one transaction between Eurex Clearing AG and the second admitted company result from the execution of an order and its order confirmation. If an admitted company is not directly authorized for clearing at Eurex Clearing AG ("Non-Clearing Member"), as a result, a transaction between the Non-Clearing Member and a company authorized for clearing at Eurex Clearing AG ("Clearing Member") and between such Clearing Member and Eurex Clearing AG is consummated. For transactions pursuant to this paragraph, the Clearing Conditions of Eurex Clearing AG shall also apply.
 - (3) The transaction shall be confirmed via electronic confirmation in the electronic trading system, via issuance note in floor trading.
 - (4) The broker inputs executed transactions into the Exchange EDP floor trading system so that each party to the transaction receives a computerized Transaction Confirmation (Schlussnote) confirming such transaction on the same day. If a Transaction Confirmation is not issued and no request is made therefor prior to the commencement of the next Exchange session, the transaction is deemed not to have been entered into. In addition, the Transaction Confirmation (Schlussnote) may be issued in a manner such that, upon instruction of the recipient, the necessary data is made available at the Exchange computer center in a printing pool (Druck-Pool) or on a data storage device.
 - (5) If a transaction has been entered into without intermediation of a broker, the seller must, in case of doubt, confirm the transaction to the purchaser by input into the Exchange EDP floor trading system; if a transaction is not confirmed and no timely complaint is made regarding such omission, the transaction is deemed not to have been entered into.
 - (6) Handwritten Transaction Confirmations and other confirmations may only be issued with respect to transactions which cannot be settled through the Exchange EDP floor trading system. Such confirmations are not permissible with respect to Name-to-follow transactions, except in cases of a
-

failure of the Exchange EDP floor trading system. Paragraph (1) sentence 2 shall not apply to such transactions.

§ 3 Objections to Transaction Confirmations

- (1) Objections to the content of a transaction confirmation must be raised at the latest by 9 a.m. of the next fulfilment day vis-à-vis the counterparty; whether or not late objections are taken into account, shall remain at the discretion of the recipient of such objection. If an objection aims at cancellation of a transaction and if such cancellation is promised but not made, the party raising the objection has the right to close out the transaction; such right must be exercised without delay.
- (2) The right to close out the transaction pursuant to paragraph (1) sentence 2 arises mutatis mutandis if the orderly settlement of an Exchange transaction is doubtful because the broker or the counterparty is unavailable. Unavailability is presumed if the broker or the responsible trader of the counterparty, as the case may be, is not present within the objection time limit pursuant to Paragraph 1 Clause 1 and no representative or agent of the persons in question is available. Sentence 2 shall not apply to Eurex Clearing AG.
- (3) If the orderly consummation of an Exchange transaction is disputed vis-à-vis the individual who entered it into the system, the disputing party is entitled and, upon request of the broker or the seller, obligated to close out the transaction pursuant to paragraph (1) sentence 2.
- (4) If, in the case of paragraph (1) sentence 2 or paragraph (3), a transaction is not closed out, then each party has the right to block delivery or payment in the system. To the extent that the objecting or disputing party claims such right vis-à-vis the individual who entered the transaction into the system, such party is not obligated to close out the transaction pursuant to paragraph (3) even if a request for close out has been made.
- (5) Close-out transactions shall take the form of a purchase or sale at the Fixing Price through intermediation of the Lead broker; a close-out transaction in securities with Continuous Quotation shall be effected at the next available price or the next variable prices; § 91 Paragraph 2 Exchange Rules of FWB (Exchange Rules) shall apply mutatis mutandis.

§ 4 Objections to Transactions

- (1) Objections to transactions which have been consummated on the basis of an order to the broker in electronic form may only be raised on the basis of a failure in the technical system of FWB or objectively recognizable gross errors in the entry of the orders or the price. Objections must be raised vis-à-vis the broker without delay, but in any event not later than 9 a.m. of the next fulfilment day.*
 - (2) § 3 paragraphs (1) sentence 2, (3) through (5) apply mutatis mutandis.
-

§ 5 Name-to-follow transactions (*Aufgabegeschäfte*)

- (1) Lead Brokers and brokers (Brokers) who are not restricted to the activities of Intermediary Brokers (Vermittlungsmakler) may enter into Name-to-follow transactions (*Aufgabegeschäfte*).
- (2) In the case of an *Aufgabegeschäft* in which the seller is subject to designation, the counterparty must be designated by the end of the next Exchange session. In the event that the purchaser is subject to designation, the counterparty must be designated prior to the end of the Exchange session on the second Exchange Day following the day on which the transaction was entered into.
- (3) *Aufgabegeschäfte* may only be closed through designation as counterparty of an enterprise which is admitted to trading on the Exchange and which is engaged in the banking business on a commercial basis.
- (4) With respect to Open Transactions in securities for which a transaction settlement takes place via Eurex Clearing AG shall only apply upon designation of the counterparty. If, in the cases set out in sentence 1, the counterparty is not designated, the broker shall, upon expiry of the periods pursuant to paragraph (2), become the counterparty on the part of the party subject to designation.
- (5) To the extent that the *Aufgabegeschäft* is closed at a price which is different from the price of the Open Transaction Subject to the Designation of the Counterparty, any amounts resulting from the price difference are due immediately.
- (6) Differences in accrued interest which the purchaser is required to pay to the seller because the transaction was arranged by the broker in the form of an *Aufgabegeschäft* shall be paid to the purchaser by the broker.

§ 6 Consequences of the Late Closing of Open Transactions (*Aufgabenschließung*)

- (1) If the Open Transaction Subject to the Designation of the Counterparty is not closed in a timely manner, the party who has given the order (the "Customer") may claim performance from the broker.
 - (2) The Customer is entitled to conduct Compulsory Settlement (Zwangsregulierung) during the next Exchange session without prior notice; upon request of the broker, the Customer is obligated to conduct Compulsory Settlement without delay.*
 - (3) The right of the Customer to charge the broker interest and to claim further damages remains unaffected.
- *) Prior to the closing of the Open Transaction whose closing was delayed, the broker shall, prior to the commencement of trading, contact the individual who gave the order for the purpose of reaching an agreement regarding Compulsory Settlement by the individual who gave the order or closing of the Open Transaction by the broker; any risk of a "double-closing" shall be borne by the broker, to the extent that the Compulsory Settlement was carried out in good faith.
-

§ 7 Time of Performance of Transactions

- (1) Performance with respect to Exchange transactions must be made on the second day of performance following the day the transaction is entered into; delivery with respect to Name-to-follow transactions must be made on the second day of performance following the Closing of the Open Transaction (Aufgabenschließung); the Management Board may adopt different rules for Exchange transactions in securities, which are quoted and settled in a foreign currency or in a unit of account.
- (2) The purchaser is obligated to pay the price for the securities that are the subject of the transaction upon delivery, but no earlier than on the second day of performance after entering into the transaction.

§ 8 Late Settlement

- (1) If a transaction has been entered into between a Clearing Member and Eurex Clearing AG and if the Clearing Member fails to satisfy its obligations arising out of such transaction, the measures to enforce the obligations of the Clearing Member shall be determined pursuant to the Clearing Conditions for Eurex Clearing AG.
 - (2) Eurex Clearing AG may, to the extent that one Clearing Member or more Clearing Members fail to fulfil their obligations or fulfil their obligations only in part, perform partial deliveries to one Clearing Member or more Clearing Members which are entitled to receive delivery.
 - (3) In the cases set out in paragraphs (1) and (2), compulsory settlement (Zwangsregulierung) pursuant to §§ 9 through 11 will not be conducted.
-

§ 9 Compulsory Settlement (*Zwangsregulierung*)

- (1) If, with respect to a transaction which has directly been entered into between two trading participants, a party has not performed in a timely manner, the non-defaulting party may specify a grace period for performance by registered mail or in writing, return receipt requested, or in another suitable manner, in any case under penalty of Compulsory Settlement. The grace period may elapse no earlier than one-and-a-half hours prior to the commencement of floor trading on the next Exchange Day if the defaulting party received the letter in his or her offices no later than thirty minutes prior to the commencement of floor trading or at the FWB no later than thirty minutes after the commencement of floor trading, in all other cases no earlier than one-and-a-half hours prior to the commencement of floor trading on the next succeeding Exchange Day. After the futile expiration of the grace period and unless otherwise agreed between the parties, the non-defaulting party is obligated to conduct Compulsory Settlement on the Exchange Day on which the grace period expires.
 - (2) If a party has indicated that it is unwilling or unable to perform or the exchange of a definitive security which has been declared undeliverable has been refused, the other party is obligated to conduct Compulsory Settlement without delay and without granting a grace period.
 - (3) The same applies if a party becomes insolvent or ceases to make payments. Insolvency is deemed to exist if an obligor makes composition proposals with respect to undisputed obligations to his or her creditors or does not make payment with respect to undisputed and due obligations. Obligations which have been established in a final court decision or in an arbitration award which has been declared enforceable pursuant to the rules of the Code of Civil Procedure (Zivilprozessordnung) are treated like undisputed obligations. Compulsory Settlement must be conducted on the Exchange Day on which the other party has obtained knowledge of any circumstances pursuant to sentence 1 or in the next Exchange session.
 - (4) If a party is prevented from performing an Exchange transaction in a timely manner through governmental or judicial measures, Compulsory Settlement may only be conducted if no deposit insurance scheme has guaranteed the future settlement of the securities transactions within two Exchange Days.
 - (5) In the case of a dispute, the Arbitration Tribunal will determine upon request whether a Compulsory Settlement is justified; in exceptional cases, the Arbitration Tribunal may permit the non-defaulting party to rescind the transaction.
-

§ 10 Conduct of Compulsory Settlement

- (1) Compulsory Settlement must be effected in the form of a purchase or sale through intermediation of the Lead broker at the Fixing price quoted on the day of Compulsory Settlement. Compulsory Settlement with respect to securities with Continuous Quotation must be effected at the first available price quoted in Continuous Quotation; § 91 paragraph (2) of the Exchange Regulations applies mutatis mutandis.
- (2) Any difference between the price of Compulsory Settlement and the contractually agreed-upon price must be reimbursed immediately to the party benefiting from such difference. In addition, the defaulting party shall pay the usual brokerage fee as well as postage and other costs and expenses and, as of the day following the contractual day of performance, loss of interest calculated at the applicable interest rate for the marginal lending facility of the European Central Bank (SFR interest rate).
- (3) The non-defaulting party must inform the defaulting party of the conduct of Compulsory Settlement and the price of Compulsory Settlement on the day of Compulsory Settlement by registered mail or in writing, return receipt requested, or in another suitable manner; otherwise, Compulsory Settlement is not binding on the defaulting party.
- (4) If Compulsory Settlement could not or could only partly be conducted on the day on which it should have been conducted pursuant to § 9, the non-defaulting party must inform the defaulting party thereof on such day by registered mail or in writing, return receipt requested, or in another suitable manner. The non-defaulting party shall conduct Compulsory Settlement as promptly as possible.
- (5) If Compulsory Settlement has been conducted too early or too late, the defaulting party must not be charged a price less favourable than the Fixing price on the Exchange Day on which Compulsory Settlement would have had to be effected.

§ 11 Special Cases of Compulsory Settlement

- (1) In special cases upon request, a representative of the Management Board may permit Compulsory Settlement to be conducted by the Lead broker becoming a party to the transaction or a purchase or sale on another exchange.
 - (2) If the non-defaulting party requires immediately deliverable definitive securities, Compulsory Settlement may be conducted at a price different from that provided for in § 10 paragraph (1); in such a case, the Lead broker responsible for Compulsory Settlement must announce such settlement at the commencement of the Exchange session on the brokers' blackboard (Maklertafel) with the addendum "securities subject to Compulsory Settlement" ("Exekutionsstücke"); the Lead broker must consult a representative of the Management Board in connection with the performance of Compulsory Settlement.
-

§ 12 Fulfilment of Securities Transactions

- (1) The buyer is obligated to pay to the seller the agreed price.
- (2) In case the security is admitted to collective custody through a Security Depository Bank recognized pursuant to § 1 Paragraph 3 Depository Act (Collective Safe Custody), the seller is obligated to furnish the buyer a joint ownership to the collective stock.
- (3) In case the security is not admitted to collective safe custody pursuant to Paragraph 2, the seller is obligated to furnish the buyer either ownership (individual custody) or an equal foreign right (securities account) to the security; the technical prerequisites shall be fulfilled.
- (4) The fulfilment pursuant to Paragraph 2 and 3 may be carried out within one security class, but only consistently in one form of assertion of rights.

§ 13 Calculation of Accrued Interest

- (1) With respect to transactions in debt securities, accrued interest will be calculated at the rate at which the securities bear interest unless otherwise provided for by the Management Board.
- (2) The seller is entitled to accrued interest up to and including the calendar day prior to the performance of the transaction. The method of calculation shall be determined by the Management Board.

§ 14 Replacement of Dividend or Interest Coupons

- (1) With respect to a delivery of securities, the first dividend coupon or interest coupon after the day on which the transaction was entered into may be replaced with a dividend coupon or interest coupon pertaining to the same security of the same issuer in the same denomination if it becomes due at the same point in time.
 - (2) Delivery of securities may be made without the interest coupon next due if the recipient is reimbursed for the value of the missing interest coupon. This does not apply for bonds which are traded flat of interest, as in such cases no accrued interest is calculated.
 - (3) In the case of a delivery with respect to a transaction in bonds with warrants attached, the warrant which has been separated but is of the same type and denomination may bear a number different than the number of the bond delivered, if it can be traded separately.
 - (4) With respect to the delivery of shares from which the dividend coupon has been separated after the annual general meeting, the value of the dividend coupon may be set off against the purchase price unless it represents rights other than the dividend claim.
-

§ 15 New Security Certificates and Coupon Sheets

- (1) If new security certificates or coupon sheets are issued, only new security certificates and coupon sheets will be deliverable as of the end of the first month following the commencement of their issuance, unless otherwise determined by the Management Board.
- (2) If the issuance of new coupon sheets is announced at a time when an old interest or dividend coupon is still attached to the certificate, the date of the separation of the last interest or dividend coupon will be the relevant date pursuant to paragraph (1).

§ 16 Undeliverable Securities; Replacement Certificates

- (1) Securities are undeliverable if
 - a) they are forged or have been adulterated;
 - b) they are incomplete or have not been issued in complete form;
 - c) they show material mutilations; or
 - d) a public notice procedure (Aufgebotsverfahren) has been instituted or public objections have been raised (mit Opposition belegt) with respect to them; in accordance with standard market practice, public objections are deemed to have been raised with respect to securities that have been included in the list of objected securities (Oppositionsliste) of the "Wertpapier-Mitteilungen".
 - (2) The purchaser is entitled to request delivery of deliverable securities instead of undeliverable securities; in such case, there shall be no claim for rescission of the transaction. If the seller does not comply with the purchaser's request without delay, the purchaser is obligated to conduct Compulsory Settlement.
 - (3) The purchaser must notify the seller of any defects pursuant to paragraph (1) b), c) and d) no later than one month after delivery; otherwise, delivery is deemed to have been approved by the purchaser.
 - (4) If replacement certificates are issued following a court decision with respect to lost securities barring any holder's title (Ausschlussurteil), such replacement certificates constitute deliverable securities only if the issuer has endorsed each of them as a "Replacement Certificate" ("Ersatzurkunde"), such endorsement bearing a legally binding signature on behalf of the issuer.
 - (5) If an issuer replaces a mutilated certificate with a new certificate, such certificate must not be endorsed as a replacement certificate if the mutilated certificate has been destroyed and the new certificate is identical in all respects to the other certificates representing securities of the same kind and if it bears the number of the destroyed certificate.
-

§ 17 Determination of Deliverability

Upon request, the Expert Committee (Gutachterausschuss) appointed by the Management Board will determine whether securities are undeliverable pursuant to § 16 paragraph (1) a) through c). If the deliverability of securities is disputed, the request must be made to the Management Board in writing within fifteen Exchange Days after delivery. The request must state the reasons why the deliverability of a security (security certificate and/or coupon sheet) is disputed.

§ 18 Transactions in Registered Shares

If a transfer of registered shares is subject to the consent of the issuer (§ 68 paragraph (2) of the Stock Corporation Act (AktG)) or if the rights of a purchaser of shares can only be exercised upon his or her entry into the share register (§ 67 paragraph (2) of the AktG), the refusal of the consent or of the entry into the share register does not give the purchaser a claim for repayment of the purchase price or for damages unless the refusal is due to a defect pertaining to the endorsement, transfer in blank or application in blank for registration of transfer. The purchaser is authorized to transfer the registered share to a third party.

§ 19 Deliverability of Registered Shares

- (1) Registered shares are deliverable if the most recent, and only the most recent, transfer (§ 68 paragraph (1) of the AktG) has taken the form of an endorsement in blank.
- (2) In addition, registered shares which are transferable only with the consent of the company (§ 68 paragraph (2) of the AktG) are deliverable if the most recent, and only the most recent, transfer has been effected through a transfer in blank or if applications in blank from the seller for registration of transfer are attached to the shares.
- (3) Registered shares which are only transferable with the consent of the company (§68 paragraph (2) of the AktG) and which are being held in collective deposit, are deliverable through Clearstream Banking AG by way of a book entry transfer. Delivery of a specific denomination/certificate number cannot be requested.

§ 20 Transactions in Partly-Paid Shares

- (1) In the event of a transaction in partly-paid shares, the purchaser must evidence to the seller within ten Exchange Days after delivery that he or she has applied for registration of the new shareholder with the company. If the purchaser does not comply with this obligation, the seller may request from the purchaser security in an amount equal to the capital contribution not yet made. Even in the event of a timely application, the purchaser must grant security to the seller upon request if the new shareholder has not been registered with the company within eight weeks after delivery.
 - (2) The obligation to grant security to the seller does not arise if the purchaser has previously granted security to the company in order to effect the registration of transfer.
-

- (3) Security granted to the seller will be released as soon as the new shareholder has been registered with the company. A statement from the company confirming registration is sufficient evidence of registration.
- (4) The costs of registration of transfer shall be borne by the purchaser.

§ 21 Transactions in Drawable Securities, Securities Due in Whole and Early Redeemable Securities

- (1) The quotation of prices of debt securities will be suspended two Exchange Days prior to the date of the drawing announced by the Management Board. Quotation will be resumed on the second Exchange Day following the date of the drawing.
- (2) The quotation of debt securities which are due in whole or with respect to which notice of early redemption has been given will be discontinued two Exchange Days prior to maturity. The same applies to convertible bonds and bonds with warrants attached; in the case of warrants, their quotation will be discontinued at least two Exchange Days prior to the expiration of the option right. In individual cases, the Management Board may adopt different rules. If the conversion right pertaining to convertible bonds expires prior to the discontinuation of the Official Quotation of the bonds upon maturity, an indication will be made in the Official Price List until discontinuation of the quotation that the quotation of the bond is meant "ex conversion right".
- (3) Upon notice of a voluntary repurchase or conversion offer as well as of an early redemption of bonds of an issue in whole or in part, the Official Quotation of the securities in question will be suspended immediately until the end of the second Exchange Day following the publication of such measure.
- (4) Upon notice of the early redemption of certain definitive securities or securities in certain denominations, the deliverability of such definitive securities or securities in such denominations will be revoked immediately.
- (5) With respect to drawings or early redemptions in part, transactions which have been entered into prior to the discontinuation of the quotation must be settled at least one day prior to the drawing or the early redemption in part.
- (6) In the event that definitive securities have been delivered which have been drawn or with respect to which notice of early redemption was given prior to the day of delivery, the purchaser has the right, within ten Exchange Days after the day of delivery, to request an exchange of such securities for securities which have not been drawn or with respect to which no notice of early redemption has been given.
- (7) The purchaser may claim damages if the seller has neither delivered definitive securities nor sent a list of transferred securities (Nummernaufgabe) in writing or by written telecommunication by the day prior to the drawing and if the purchaser thus loses the benefit of the drawing or the early redemption. The amount of damages is calculated based upon the difference between the redemption price and the price for the transaction in question, multiplied by the ratio of the amount
-

of redemption payments and the amount of securities outstanding prior to the drawing or the early redemption.

§ 22 Ancillary Rights and Obligations

Unless otherwise provided and subject to applicable rules, securities must be delivered including all rights and obligations pertaining to them at the time at which the transaction has been entered into. With respect to transactions entered into with Eurex Clearing AG, the treatment of the rights and obligations arising out of securities shall be determined pursuant to the Clearing Conditions for Eurex Clearing AG.

§ 23 Assignment of Accounts Receivable and Other Rights

Accounts receivable and other rights arising from Exchange transactions can only be transferred to enterprises which are admitted to trading on the Exchange. This does not apply in the event of a transfer of accounts receivable to a deposit protection scheme.

§ 24 Consequences of a Rejection of Delivery without Cause

- (1) If a purchaser rejects the delivery of definitive securities without cause, it must reimburse the seller for the loss of interest, calculated at the interest rate for the marginal lending facility of the European Central Bank, and for any other direct damages which the seller may have incurred.
- (2) Notwithstanding paragraph (1), the Clearing Conditions for Eurex Clearing AG shall apply to transactions with Eurex Clearing AG.

III Part Securities Transactions in the Electronic Trading System

§ 25 Pre-arranged Trades and Crossing

- (1) Transactions which are to be concluded according to a prior arrangement between two companies or exchange traders by entering opposite orders which could be executed against each other (pre-arranged trades) are not permitted.
 - (2) The entry by one single company or exchange trader with respect to opposite orders which concern the same security and which could be matched with each other in the electronic trading system, so that a transaction is effected (crossing transaction), is not permitted to the extent that said company or exchange trader acts knowingly both on the bid and ask side for its own account or for the account
-

of one customer. Such transactions do not result in Exchange prices during continuous trading to the extent that the company or exchange trader acts on its own account.

- (3) The company may provide the Trading Surveillance Office with a written statement giving details on the structure of its internal and external technical connection to the electronic trading system; on the basis of such statement, it will be decided in each individual case if a company or an exchange trader has acted knowingly pursuant to paragraph 2 sentence 1. The Trading Surveillance Office shall, in agreement with the Management Board, specify the details regarding the requirements of such written statement detailing the connection structure pursuant to sentence 1; such requirements are to be made public.
- (4) Paragraph 1 and paragraph 2 shall apply mutatis mutandis to any other practices involving a circumvention of these provisions.
- (5) It is not permitted to enter orders with the intention of influencing the price of the relevant security in the Block Trading model or of any derivatives relating to such security, which are being traded on the Eurex Deutschland.
- (6) Paragraph (1) above shall not apply to entering orders in the Block Trading model.

§ 26 Binding Nature of Transactions

Each company or exchange trader shall be bound by all transactions which have been effected by entries using the identification numbers and passwords allocated to such participant.

§ 27 Objections to Conclusion and Performance of Transactions

- (1) Objections to transactions may only be raised based upon a failure in the technical system of FWB, objectively recognizable gross errors in connection with the entry of the limit of an order or a binding quote or due to a indicative or binding quote of a quote provider underlying the transaction, such quote obviously not being provided at a price in line with the market. Further details shall be provided by the Management Board.
 - (2) Objections must be submitted to the Management Board without delay. Submission of an objection is deemed to be a request for cancellation of the transaction by the Management Board or an agent thereof. Any costs incurred by the FWB as a result of the cancellation and unwinding of the transaction shall be reimbursed by the company who submitted the objection. Further statutory claims for damages of the objecting party's counterparty or third parties shall remain unaffected. With respect to the right to claim further damages vis-à-vis Eurex Clearing AG, § 8 paragraph (1) shall apply.
 - (3) The Management Board may cancel orders or transactions ex officio, provided that such action is necessary to ensure orderly Exchange trading. Paragraph (1) sentence 2 shall apply accordingly.
-

- (4) With respect to holidays which are not public holidays throughout Germany, performance of transactions shall be made in accordance with the rules applicable at the Exchange location in Frankfurt.

§ 28 Applicability of the Provisions of Part I and II

The provisions of Part I and II shall, with the exception of §§ 1, 2 Paragraph 4 to 6, § 3 to 7 apply to securities transactions in the electronic trading system.

IV Part Final Provisions

§ 29 Exchange Days, Days of Performance

- (1) An Exchange Day is each day on which an Exchange session is held and on which all securities which are admitted to trading can, in principle, be traded, irrespective of whether Official Quotation and/or price determination, as the case may be, is suspended for individual securities.
- (2) A day of performance is each Exchange day as well as the days additionally determined by the Management Board which exclusively serve the purpose of performing Exchange trades.

§ 30 Place of Performance

The place of performance for all transactions governed by the foregoing Conditions shall be Frankfurt am Main.

§ 31 Effective Date

The foregoing Conditions became effective on 15 August 2008.
