DEUTSCHE BÖRSE
CASH MARKET

Price List for the Utilization of the Exchange EDP of the Frankfurt Stock Exchange and of the EDP XONTRO

Part A)
T7 Price List (as of December 01, 2025)

Part B)
XONTRO Price List (as of April 07, 2023)

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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Part A) T7 Price List

[…]

1 Connection Fees

[…]

1.2 Sessions

For sessions required for trading on an exchange trading place (”Xetra”, “Börse Frankfurt”) the following monthly fees are charged:

Table 2: Prices for sessions per month

Session	Price (EUR/month)
Ultra Session (max. 250 Transactions/Second) **ETI (HF*) at the exchange trading place “Xetra”**	**780**
Full Session (max. 150 Transactions/Second) • **ETI (HF*, LF**)** • **ETI (LF**) for specialists at the exchange trading place “Börse Frankfurt”**	**520** **52**
Light Session (max. 50 Transactions/Second) • **ETI (HF*)** **1st to 10th session per Trading Participant** **from the 11th session per Trading Participant** • **ETI (LF**)** • **ETI (LF**) for specialists at the exchange trading place “Börse Frankfurt”**	**104** **208** **260** **26**
FIX Trading Session (max. 50 Transactions/Second)	**260**
ETI / FIX Back Office Session	**104**

* HF = High Frequency
** LF = Low Frequency

Fees for sessions per Trading Participant and exchange trading place (“Xetra”, Börse Frankfurt”) are reduced by up to 1,040 € per month.

For FWB Trading Participants having concluded an agreement with Deutsche Börse AG on the participation in the Extended Xetra Retail Service as Retail Liquidity Provider fees for sessions at the exchange trading place Xetra are additionally reduced by up to 1,040 € per month.

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2 Fees dependent on Transaction Volume

[…]

2.2 Shares, ETFs/ETPs, Bonds and Mutual Funds: Executions at Exchange Trading Place “Xetra” – Market Identifier Code “XETR”

[…]

2.2.1 Transaction Fees

[…]

2.2.1.7 Transaction fees for Retail Liquidity Provider (RLP)

For FWB Trading Participants ~~having concluded an agreement with Deutsche Börse AG on the participation in the Xetra Retail Service as Retail Liquidity Provider (RLP contract)~~ the following transaction prices for executed orders in the L-Account apply.

Table 8a: Transaction prices for RLPs in the Xetra Retail Service

Instrument	Value-based price ~~(Lean Orders)~~	~~Value-based price (Standard Orders)~~
DAX instruments[4]	basis points 0.80	~~basis points 0.80~~
ETFs/ETPs	basis points 0.80	~~basis points 0.80~~
Other instruments	basis points 1.00	~~basis points 1.00~~

~~For RLPs that reach an executed order volume in ETFs/ETPs in the L-Account of at least 1,000,000 € in the period from 3 March 2025 to 7 March 2025, transaction prices are reduced by 50% for executed orders in ETFs/ETPs in the L-Account for the months of April 2025 to September 2025.~~

Tabelle 8b: Transaction prices for RLPs in the Extended Xetra Retail Service

Instrument	Value-based price

[4] Valid for executions in instruments of the instrument group DAX1.

DAX instruments[5]	basis points 2,40
ETFs/ETPs	basis points 2,40
Other instruments	basis points 3,00

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2.2.2 Rebates, Refunds and Credits

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2.2.3.6 Retail Liquidity Provider (RLP) Rebate

RLP performance rebate:

FWB Trading Participants having concluded an agreement with Deutsche Börse AG on the participation in the Extended Xetra Retail Service as Retail Liquidity Provider receive a flat rebate of 50% on the transaction fees calculated according to section 2.2.1.7 table 8b until a performance measurement is applied.

RLP volume rebate:

FWB Trading Participants having concluded an agreement with Deutsche Börse AG on the participation in the Xetra Retail Service as Retail Liquidity Provider ~~(RLP Agreement)~~or an agreement with Deutsche Börse AG on the participation in the Extended Xetra Retail Service as Retail Liquidity Provider receive a reduction of the respective transaction fees calculated according to section 2.2.1.7 table 8a or table 8b after deduction of RLP performance rebate according to the following rebate scheme:

Table 12a: Retail Liquidity Provider rebate scheme

Instrument	Monthly RLP volume share	RLP rebate rate (per volume level)
Shares	≤ 5 %	0 %
	> 5 %	30 %
ETFs/ETPs	≤ 5 %	0 %
	> 5 %	50 %

The RLP volume share in the respective instrument category, separately for the Xetra Retail Service or Extended Xetra Retail Service, is defined as follows:

- Numerator: Passively executed volume (Xetra Retail Service) or total executed volume (Extended Xetra Retail Service) of an RLP in the L-Account.

- Denominator: In continuous trading aggressively executed volume (Xetra Retail Service) or total executed volume (Extended Xetra Retail Service) of all RMOs in the B-Account (both

[5] Valid for executions in instruments of the instrument group DAX1.

against RLP orders in the L-Account and against other orders). ~~For ETFs/ETPs, only ISINs that are enabled for trading for RLPs in the L-Account are considered.~~

~~For RLPs that achieve an executed order volume in RTFs/ETPs in the L-Account of at least 1,000,000 € in the period from 3 March 2025 to 7 March 2025, the above rebate rate of 50% applies for the month of March 2025 on all transaction fees calculated on executed order volume according to section 2.2.1.7 in excess of the aforementioned minimum volume. For the months of April 2025 to September 2025, no rebate is granted on transaction fees that are calculated with transaction prices already reduced by 50% according to section 2.2.1.7.~~

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2.2.4 Excessive System Usage

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If a limit of transactions per day, defined per segment, is exceeded, a fee is invoiced for excessive system usage. This free of charge limit of transactions per day is derived from the respectively higher value of either the so-called “base load per day” or the product of the number of ~~executed~~ trades per day and the so-called “ratio”. The “ratio” indicates the number of transactions to ~~executed~~ trades generated by these transactions up to which transactions are free of charge.

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2.2.4.2 Excessive System Usage for Transactions in the L-Account

For order/quote transactions in the L-Account in the Xetra Retail Service (excluding the Extended Xetra Retail Service), the following parameters apply for calculating the fee for excessive system usage.

Table 13a: Parameters for calculation of Excessive System Usage (L-Account)

1. Order and quote transactions in the L-Account

Segment	Product Assignment Group(s)*	Base load per day	Ratio	Price per Excess TA in Eurocent
DAX	DAX_	1,8200,000	4,000	0.125
M+Tec+SDAX	MDX_, TDX_, SDX_	5075,000	3,500	0.143
Other German	GER_, WAR_	1250,000	2,000	0.250
Europe	AST_, ESP_, FRA_, ITA_, LUX_, NEWX_ SKA_, STX_, SWI_, UKI_	23,000,000	40,000	0.0125
Americas	NAM_, SAM_, USS_	712,5000,000	75,000	0.0067
Other Equities	AFR_, ASI_, AUS_	230,000	30,000	0.0167
ETF/ETP	ETC_, ETN_, FDL_, FLS_, FON_, FSF_ FYC_, GMF_	1236,000,000	4050,000	0.0125

* The Product Assignment Group(s) named with four letters or numbers are displayed here with their first three letters or

numbers. The fee for excessive system usage is also charged for new Product Assignment Group(s) not mentioned here which are assigned to the existing segments according to security class and region.

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