FWB FRANKFURTER WERTPAPIERBÖRSE

Announcement

of the Frankfurter Wertpapierbörse (FWB)

Fifteenth Amendment Ordinance
to the Conditions for Transactions on the Frankfurter Wertpapierbörse

On November 5, 2025, the Exchange Council of the Frankfurter Wertpapierbörse approved the Fifteenth Amendment Ordinance to the Conditions for Transactions on the Frankfurter Wertpapierbörse.

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

The Amendment Ordinance is available on the website of the FWB (https://www.deutsche-boerse-cash-market.com/). In addition, a copy of the Ordinance is accessible to the public at the reception desk of the trading floor, Börsenplatz 4, 60313 Frankfurt/Main, Germany during the general opening hours.

Fifteenth Amendment Ordinance

to the Conditions for Transactions on the Frankfurter Wertpapierbörse

Article 1 Amendment to the Conditions for Transactions on the Frankfurter Wertpapierbörse in the version dated June 26, 2017, last amended by the Amendment Ordinance dated March 13, 2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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I. Part: Scope of Application, Accomplishment of Transactions, Non-Permissible Transactions for Trades in the Order Book

[…]

§ 3 Pre-arranged Trades and Crossing

[…]

(4) Paragraphs 1 and 2 shall not apply to orders and Binding Quotes entered in the Trading Model Auction, in the Trading Model Xetra Midpoint, in the Trading Model Mini-Auction or during Auctions within the Trading Model Continuous Trading with Intra-Day Auctions upon determination of the first exchange price pursuant to § 88 of the Exchange Rules or during a Volatility Interruption or an Extended Volatility Interruption, as well as in the Trading Model Continuous Auction

[…]

II. Part: Performance of Transactions

[…]

§ 17 Deliverability of Registered Shares

[…]

(3) Registered shares which are only transferable with the consent of the company (§ 68 Paragraph 2 of the German Stock Corporation Act) and which are being held in collective deposit, are deliverable through Clearstream Europe~~Banking~~ AG by way of a book entry transfer. Delivery of a specific denomination/certificate number cannot be requested.

[…]

III. Part: Cancellation of Transactions in the Order Book

[…]

§ 24 Application for Cancellation of Transactions

[…]

(3) In case of Securities traded in Continuous Trading with Intra-Day Auctions, in the Trading Model Xetra Midpoint, in the Mini-Auction or in the Auction, the Mistrade Application shall be submitted within 30 minutes upon receipt of the Transaction Confirmation pursuant to § 2 Paragraph 3. The application may be submitted in writing, via telecopy, electronically or via telephone. The Management Board may determine further details of the application process.

[…]

§ 28 Obvious Price Deviation in case of Transactions in Continuous Trading with Intra-Day Auctions, in the Trading Model Xetra Midpoint, in the Mini-Auction or in the Auctions

(1) In case of Transactions in Securities traded in Continuous Trading with Intra-Day Auctions, in the Trading Model Xetra Midpoint, in the Mini-Auction or in the Auction, the Management Board shall, under consideration of the order regulated according to Number 1 to 3, choose one of the following determination methods in order to determine the market-driven price. If one of the methods to be applied accordingly is not adequate in individual cases, it shall not be considered. The Management Board shall take the following basis as market-driven price:

1. the average of the last three prices which have been determined before the price determination for the Transaction in the trading system of FWB in the Trading Model Continuous Trading with Intra-Day Auctions, in the Mini-Auction or in the Auction; if less than three prices have been determined in the trading system of FWB in one of these Trading Models, the average of two prices or one price;

[…]

[…]

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Article 2 Effectiveness

(1) The amendments pursuant to Article 1 regarding §§ 3 Paragraph 4, 24 Paragraph 3 und § 28 Paragraph 1 shall become effective on December 1, 2025.

(2) All remaining amendments in Article 1 shall become effective on November 17, 2025.

The foregoing Fifteenth Amendment Ordinance to the Conditions for Transactions on the Frankfurter Wertpapierbörse is hereby executed. Pursuant to the decision of the Exchange Council of the Frankfurter Wertpapierbörse dated November 5, 2025, the Amendment Ordinance shall take effect on at the points in time specified in Article 2 of the Amendment Ordinance.

The Amendment Ordinance shall be announced by notice in the reception area of the trading floor, Börsenplatz 4, 60313 Frankfurt/Main, Germany and by electronic publication on the internet, available on the website of the Frankfurter Wertpapierbörse (https://www.xetra.com).

Frankfurt/Main, 13.11.2025

Management Board of the Frankfurter Wertpapierbörse

Dr. Cord Gebhardt

Michael Krogmann