

Waiver of any claims pursuant to sections 304, 305 of the German Stock Corporation Act (*Aktiengesetz*; AktG)

Clearstream Holding AG (**CHAG**), a stock corporation having its registered office in Frankfurt / Main and registered in the commercial register of the Local Court (*Amtsgericht*) of Frankfurt / Main under HRB 80393, is the sole shareholder of Clearstream Beteiligungs AG.

Clearstream Beteiligungs AG (**CBAG**) is a stock corporation having its registered office in Frankfurt / Main and registered in the commercial register of the Local Court of Frankfurt / Main under HRB 113395. Its business address is Mergenthalerallee 61, 65760 Eschborn. CBAG was established on 2 October 2018 under the company name Skylinehöhe 96. VV AG and registered in the commercial register of the Local Court of Frankfurt am Main on 21 October 2018. By sale and transfer agreement dated 14 December 2018, CBAG was purchased by CHAG, a wholly-owned subsidiary of Deutsche Börse Aktiengesellschaft.

Deutsche Börse Aktiengesellschaft (**Deutsche Börse**), a stock corporation having its registered office in Frankfurt / Main and registered in the commercial register of the Local Court of Frankfurt / Main under HRB 32232, and CBAG intend to conclude a profit-and-loss transfer agreement pursuant to section 291 (1) sentence 1 option 2 Stock Corporation Act (AktG) under which CBAG is obliged to transfer its profits to Deutsche Börse.

Except for CHAG, no other parties hold shares in CBAG. Deutsche Börse is the sole shareholder of CHAG and a profit-and-loss transfer agreement is in place between Deutsche Börse and CHAG. In addition, it is intended that CHAG will be merged into CBAG and Deutsche Börse will thus become the direct sole shareholder of CBAG. Consequently, no appropriate compensation or settlement payments pursuant to sections 304, 305 AktG need to be stipulated in the profit-and-loss transfer agreement. Accordingly, the profit-and-loss transfer agreement does not contain any provisions to this end.

In addition, CHAG hereby declares that it irrevocably and unconditionally waives any existing or future claims for compensation or settlement payment pursuant to sections 304, 305 AktG.

On behalf of
Clearstream Holding AG

Eschborn, 15 February 2019

Clearstream Holding AG

Executive Board

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Chairman of the
Supervisory Board:
Stephan Leithner

Executive Management:
Philip Brown
(Chief Executive Officer)
Berthold Kracke
Marc Robert-Nicoud
Philippe Seyll

Marc Robert-Nicoud, Member of the
Executive Board

Philippe Seyll, Member of the
Executive Board

Aktiengesellschaft
mit Sitz in
Frankfurt/Main
HRB Nr 80393
Amtsgericht
Frankfurt/Main