

Announcement  
of the Management Board of Frankfurter Wertpapierbörse

Seventh Amendment Ordinance to the  
Fee Regulations for the Frankfurter Wertpapierbörse

On 19 March 2015, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Seventh Amendment Ordinance to the Fee Regulations for the Frankfurter Wertpapierbörse.

The Seventh Amendment Ordinance to the Fee Regulations shall take effect on 1 April 2015.

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**Seventh Amendment Ordinance  
to the Fee Regulations for the Frankfurter Wertpapierbörse**

On 19 March 2015, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Amendment Ordinance:

***Article 1 Amendment to the Fee Regulations for the Frankfurter Wertpapierbörse in the version dated 30 October 2007, last amended by the Amendment Ordinance dated 3 December 2013***

The Fee Regulations for the Frankfurter Wertpapierbörse in the version dated 30 October 2007, last amended by the Amendment Ordinance dated 3 December 2013, will be amended as follows:

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MODIFICATIONS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

**III. Section  
Fees for the Admission of Securities to Trading (admission fee), for  
the Inclusion of securities in Trading (Inclusion Fee) and for the  
Revocation of Admission and Inclusion (Revocation Fee)**

**§ 11 Admission of securities to the Regulated Market  
(Admission Fee)**

- (1) A fee as defined in Table IV shall be levied for admission to the Regulated Market, or to admission to a segment of the Regulated Market with additional obligations contingent upon said admission, provided that the current Regulations contain no other provision to the contrary hereinafter. The fee which is levied for admission of certificates, reverse convertibles and warrants must, for up to 5,000 admissions per calendar year, not exceed EUR 60,000 per issuer and calendar year. For admissions exceeding such number, a fee as defined in Table IV shall be levied until the total amount of EUR 80,000 per issuer and calendar year is reached. A fee of EUR 600 shall be levied for the admission of debt securities of an issuer which is constantly or repeatedly issuing debt securities admitted on the Frankfurter Wertpapierbörse. In order for a fee to be levied pursuant to Clause 4, it is a requirement that at least one debt security of the issuer has been admitted within the past twelve months prior to the admission application. If debt securities have already been admitted pursuant to Clause 4, each further admission of these debt securities shall attract a fee in the amount of EUR 300.
- (2) In the following cases:
1. retraction of an admission application,
  2. other settlement of an admission procedure before a decision is taken on the application,

the Management Board may determine the fee at their reasonably exercised discretion, taking all circumstances into account, and especially the difficulty of the review procedure performed. The fees shall not exceed the fee to be set according to Paragraph (1) herein.

[...]

**§ 13 Revocation of Admission and of Inclusion (Revocation Fee)**

- (1) A fee as in Table VI shall be levied upon the revocation of admission of securities – at the issuer’s request – to the Regulated Market or to a segment of the Regulated Market with additional obligations contingent upon said admission.
- (2) A fee as in Table VI shall be levied upon the revocation of admission of securities – ex officio – to the Regulated Market or to a segment of the Regulated Market.

(3) In divergence from Paragraph 1 and Paragraph 2, a fee in the amount of EUR 600 shall be levied upon the revocation of admission of debt securities if an admission of a debt security of the issuer has been revoked within the past twelve months prior to the revocation application or prior to the revocation of admission ex officio.

(43) A fee as in Table VI shall be levied upon the revocation of inclusion of securities in the Regulated Market upon the applicant's request or ex officio, unless the inclusion of securities has taken place officially.

[...]

## **Article 2 Effective Date**

Article 1 shall become effective on 1 April 2015.

The foregoing ordinance – Seventh Amendment Ordinance to the Fee Regulations for the Frankfurter Wertpapierbörse – is hereby executed. Pursuant to the decision of the Exchange Council of the Frankfurter Wertpapierbörse dated 19 March 2015, the ordinance shall become effective on 1 April 2015.

The Hessian Ministry for Economics, Transportation and Regional Development has given its approval required pursuant to §17 Paragraph 2 Clause 1 of the Exchange Act by letter dated 20 March 2015 (File No: III 8 – 37 d 02.05.08#001).

The Seventh 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, 24 March 2015

Management Board of Frankfurter Wertpapierbörse

Dr. Cord Gebhardt

Michael Krogmann