



Announcement of Frankfurter Wertpapierbörse (FWB)

Sixteenth Amendment Ordinance to the Exchange Rules for the Frankfurter Wertpapierbörse

On 30 May 2022, the Exchange Council of the Frankfurter Wertpapierbörse approved the Sixteenth Amendment Ordinance to the Exchange Rules for the Frankfurter Wertpapierbörse.

The Amendment Ordinance shall take effect 13 June 2022.

A copy of the Ordinance has been deposited at the reception desk of the trading floor, Börsenplatz 4, 60313 Frankfurt/Main, Germany and is available for inspection during the general opening hours. The Ordinance specified above was laid down on 08 June 2022.

**Sixteenth Amendment Ordinance
to the Exchange Rules for the Frankfurter Wertpapierbörse**

**Article 1 Amendment to the Exchange Rules for the Frankfurter Wertpapierbörse in
the version dated 29 June 2017, last amended by the Amendment Ordinance
dated 31 March 2022**

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Section III Visit to the Trading Halls and Exchange Trading

[...]

Sub-section 3 Exchange EDP

[...]

§ 33 Connection to the Exchange EDP; Participant Trading System

- (1) A company must connect itself to the Exchange EDP with at least one Participant Trading System. Such connection must endanger neither the orderly exchange trading nor the orderly settlement of exchange trades. Details shall be defined by the Management Board. A Participant Trading System comprises all hard- and software components of a company, in particular the local networks, and interfaces and back-end entry devices with which the company connects itself from a location to the Exchange EDP for participation in exchange trading and which allow an orderly exchange trading. The company is responsible for operation of the Participant Trading System as well as the connection of the Input Devices with the Participant Trading System and the Exchange EDP.

[...]

§ 34 Locations

[...]

- (2) A location means all business premises of a company inside a building complex under the address indicated by the company from which the connection of the Participant Trading System to the Exchange EDP is intended. The admission of such location must be applied for with the Management Board. Such admission shall be deemed to have been approved if the Management Board does not come to a decision with regard to the application for admission within ten exchange days after receipt of the complete application. In particular, the Management Board may reject the connection from locations of the company outside the Federal Republic of Germany if the FWB does not have the required approvals in this country or the validity of and compliance with the rules and regulations of the FWB in a country is not guaranteed and cannot be verified by the Management Board or a third party commissioned by it. Business premises in which Participant Trading Systems are only used in emergency cases or for participation in simulations, are not regarded as location.

[...]

§ 35 Input~~Backend~~ Entry Devices, Access and Interfaces

- (1) Input Devices include all hardware and software components, in particular mobile computer systems which are connected via physical or non-physical networks of the company or via the internet to the Participant Trading System or are directly or indirectly via the internet connected to the Exchange EDP for the purpose of entering, deleting, or changing orders or quotes as well as for the purpose of ensuring participation in exchange trading. ~~Backend entry device is an EDP system of company allowing entries into the Exchange EDP. Backend entry devices shall— with the exception of cases of § 34 Paragraph 1 Clause 3— be installed in the locations according to § 34 Paragraph 2 of the company and be connected to the Exchange EDP therefrom. § 34 Paragraph 4 shall not apply.~~
- (2) Input Devices are to be operated from the company's Location. They may also be operated outside the company's Location, provided that
- a) the exchange trader and the company ensure that
1. the access of the Input Devices to the Exchange EDP only takes place from countries pursuant to § 34 (2) Clause 4,
 2. only the persons named in § 32 (1) can access the Exchange EDP via the Input Devices under the conditions set forth in § 32
 3. unauthorised third parties cannot access or view the Input Device and
- b) the company further ensures that
1. effective arrangements, systems, procedures, and security measures are in place to ensure proper access to the Participant Trading System and the Exchange EDP,
 2. evidence of the arrangements, systems, procedures and security provisions pursuant to Clause 1, in particular internal guidelines, instructions and protocols, will be presented immediately to the Management Board upon request as well as
 3. a list of all persons using Input Devices outside the Locations, including the addresses from which the Input Device is operated, will be provided immediately to the Management Board upon request.
- (3) Paragraph 2 Clause 2 does not apply to the Specialists
- ~~(2) In order to get access to the Exchange EDP, a company shall connect at least one backend entry device via a non-programmable connection or an interface to the Exchange EDP. The Management Board shall rule the details.~~
- ~~(43)~~ The Management Board may, upon request by a company, authorize the connection of several interfaces. The Management Board may limit the number of Participant Trading Systems applied for by a company, provided this is necessary for system-capacity or other severe reasons.

- (54) The Management Board may decide that companies may only be connected to the Exchange EDP via specific interfaces and that they must fulfil further minimum requirements, in particular to the programming of the interface.

[...]

Section VII Securities Transactions

[...]

Sub-section 6 Specialists

§ 85 Commissioning and Monitoring of the Specialists

[...]

- (2) The operating institution competent pursuant to § 3 Paragraph 1 shall, on basis of a written agreement, commission a Specialist with acceptance of the duties pursuant to §§ 71, 86 for each security traded in the Specialist Model (Specialist Agreement). The operating institution shall immediately notify the Management Board of the commissioning. Only those companies admitted to the Trading System who

1. [...]

2. in order to fulfil these duties - use a Limit Control System fulfilling the requirements of Paragraph 5 as well as adequate Input Devices~~entry equipment (front ends)~~ for entry of Indicative and Binding Quotes in the Trading System,

[...]

[...]

Sub-section 9 Special Provisions for the Trading of other Securities in Continuous Auction

[...]

§ 111 Duties of the Specialists

[...]

- (2) The quotation duty pursuant to Paragraph 1 Clause 1 does not exist, if, due to special circumstances in the area of the Specialist or due to a special Market

Situation, the provision of Indicative Quotes and Binding Quotes in individual cases is unacceptable for the Specialist. If the limitation of quotation is expected to last longer than 30 minutes or has lasted for 30 minutes, the Specialist shall immediately notify the Management Board of the limitation of quotation. The Management Board may announce the limitation of quotation. Upon request of the Management Board, the Specialist shall immediately provide information on the reason and the expected duration of the limitation of quotation.

[...]

[...]

Article 2 Effectiveness

The amendments shall become effective on 13 June 2022.

The foregoing Sixteenth Amendment Ordinance to the Exchange Rules for the Frankfurter Wertpapierbörse is hereby executed. Pursuant to the decision of the Exchange Council of the Frankfurter Wertpapierbörse dated 30 May 2022, the Amendment Ordinance shall become effective on 13 June 2022.

The Hessian Ministry of Economics, Energy, Transport and Housing has given its approval required pursuant to §16 Paragraph 3 of the German Exchange Act (*Börsengesetz*) by letter dated 07 June 2022 (File No: III-037-d-02-05-02#019)

The Sixteenth Amendment Ordinance to the Exchange Rules for the Frankfurter Wertpapierbörse 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, 08 June 2022

Management Board of the Frankfurter Wertpapierbörse

Dr. Cord Gebhardt

Frank Hoba