

# **Announcement**

## **of Frankfurter Wertpapierbörse (FWB)**

### **Tenth Amendment Ordinance**

#### **to the Conditions for Transactions on the Frankfurter Wertpapierbörse**

On 23 March 2023, the Exchange Council of the Frankfurter Wertpapierbörse approved the Tenth Amendment Ordinance to the Conditions for Transactions on the Frankfurter Wertpapierbörse.

The Amendment Ordinance shall take effect on 3 April 2023.

---

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 30 March 2023.

**Tenth 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 26 June 2017, last amended by the Amendment Ordinance dated  
08 June 2022***

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

---

**Conditions for Transactions**  
**on the Frankfurter Wertpapierbörse**

---

**I. Part Scope of Application, Accomplishment of Transactions, Non-Permissible Transactions for Trades in the Order Book****§ 1 Scope of Application**

All transactions in securities admitted for or included in the Exchange trading at the Regulated Market, which are effected on the Frankfurter Wertpapierbörse (FWB) between companies admitted to the FWB or between these companies and Eurex Clearing AG or ~~European Central Counterparty N.V./CBOE Clear Europe N.V.~~, are deemed to be effected upon the following conditions.

**§ 2 Accomplishment of Transactions**

[...]

- (2) In case of securities for which the settlement takes place through Eurex Clearing AG, transactions are accomplished under the prerequisites pursuant to Paragraph 1 between one business party and Eurex Clearing AG respectively between Eurex Clearing AG and the other business party. In case of securities for which the settlement takes place through ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~, transactions are accomplished under the prerequisites pursuant to Paragraph 1 between one business party and ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~ and respectively between ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~ and the other business party. In case one business party is not authorized to participate in the settlement of transactions via Eurex Clearing AG or ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~, transactions are accomplished between Eurex Clearing AG or ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~ and the company authorized to participate in the settlement of transactions via Eurex Clearing AG or ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~ (Clearing Member) which settles the transactions of the business party. It is the business party's responsibility to ensure, by means of respective agreements, that it holds a respective legal position with regard to the trades accomplished with its Clearing Member. Accomplished transactions are confirmed electronically (transaction confirmation) to the business parties and, in cases of Paragraph 2, to Eurex Clearing AG or ~~European Central Counterparty N.V./Cboe Clear Europe N.V.~~

[...]

[...]

---

**Conditions for Transactions**  
**on the Frankfurter Wertpapierbörse**

---

**II. Part Performance of Transactions**

[...]

**§ 5 Late Settlement**

[...]

- (2) If a transaction has been entered into between a Clearing Member and Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V., and if the Clearing Member fails to satisfy its obligations arising out of such transaction, the measures to enforce the obligations of the Clearing Member shall be determined pursuant to the Clearing Conditions for Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V.
- (3) Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V. may, to the extent that one Clearing Member or more Clearing Members fail to fulfil their obligations or fulfil their obligations only in part, perform partial deliveries to one Clearing Member or more Clearing Members which are entitled to receive delivery.

[...]

[...]

**§ 20 Ancillary Rights and Obligations**

Unless otherwise provided and subject to applicable rules, securities must be delivered including all rights and obligations pertaining to them at the time at which the transaction has been entered into. With respect to transactions entered into with Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V., the treatment of the rights and obligations arising out of securities shall be determined pursuant to the Clearing Conditions for Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V.

[...]

**§ 22 Consequences of a Rejection of Delivery without Cause**

[...]

- (2) Notwithstanding Paragraph 1, the Clearing Conditions for Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V. shall apply to transactions with Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V.

---

**Conditions for Transactions  
on the Frankfurter Wertpapierbörse**

---

**III.Part Cancellation of Transactions in the Order Book****§ 23 Cancellation of Transactions upon Application**

[...]

The cancellation of transactions in securities for which a settlement takes place via Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V. comprises all transactions being accomplished pursuant to § 2 Paragraph 2.

**§ 24 Application for Cancellation of Transactions**

(1) The cancellation of transactions shall be applied for with the Management Board (Mistrade application). The following parties are authorized to file an application.

1. the business parties according to § 2 Paragraph 1 and 2; however, the Clearing Member and Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V. are excluded from this authorisation;

[...]

[...]

**§ 29 Official Cancellation of Transactions**

(1) The Management Board may officially cancel transactions if the latter do not fulfil the requirements of orderly exchange trading, in particular, if the price determination was erroneous. The cancellation of transactions in securities for which the settlement is carried out by Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V. comprises all transactions accomplished pursuant to § 2 Paragraph 2.

[...]

**§ 30 Implementation of Transaction Cancellations**

If the Management Board cancels transactions, such transactions shall be deleted in the trading system. In case the deletion is not possible any more,

1. the Management Board shall, with regard to transactions in securities for which a settlement takes place via Eurex Clearing AG or ~~European Central Counterparty N.V.~~ Cboe Clear Europe N.V., instruct the

**Conditions for Transactions  
on the Frankfurter Wertpapierbörse**

---

respective central counterparty to enter according counter-transactions in their clearing system;

2. the business parties shall – with regard to transactions in securities for which a settlement does not take place via Eurex Clearing AG or ~~European Central Counterparty N.V., Cboe Clear Europe N.V.~~ – be obligated to delete any delivery instructions relating to the settlement of such transactions. If such transactions have already been settled, the business parties are obliged to enter counter transactions.

[...]

\*\*\*\*\*

**Article 2 Effective Date**

The provisions specified in Article 1 will become effective on 03 April 2023.

The Tenth Amendment Ordinance to the Conditions for Transactions on 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, 30 March 2023

Management Board of Frankfurter Wertpapierbörse

Michael Krogmann

Frank Hoba