

To all Issuers whose securities (shares and certificates representing shares) are traded in the Regulated Market (General Standard) and in the segment of the Regulated Market subject to follow-up obligations (Prime Standard) at Frankfurter Wertpapierbörse (FWB[®], the Frankfurt Stock Exchange)

Deutsche Börse AG

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Revision of listing fees for trading of shares and certificates representing shares in the Regulated Market (General Standard) and in the segment of the Regulated Market subject to follow-up obligations (Prime Standard), effective 1 July 2016

Dear Sir or Madam,

In its session on 10 March 2016, the Exchange Council of Frankfurt Stock Exchange has decided to amend the Fee Regulations for the Frankfurter Wertpapierbörse (hereafter: Fee Regulations) with effect from 1 July 2016.

With this circular, we would like to inform you about the key facts of the amendment. Please refer to the Fee Regulations for details. The amendment of the Fee Regulation has been published on Deutsche Börse AG's website www.deutsche-boerse-cash-market.com under the following link:

Rules & Regulations

1. Structure and amount of listing fee

The adopted amendments of the Fee Regulations affect the listing fee for shares and certificates representing shares. It is governed in § 15 Section 1 in connection with Table VIII of the Fee Regulations in their amended version, effective as of 1 July 2016.

On the grounds of the revision, the listing fee will in future be composed of a basic fee plus a variable fee dependent on the issuer's market capitalisation.

Chairman of the
Supervisory Board
Joachim Faber

Executive Board
Carsten Kengeter
(Chief Executive Officer)
Andreas Preuss
(Deputy Chief Executive Officer)
Gregor Pottmeyer
Hauke Stars
Jeffrey Tessler

Aktiengesellschaft
mit Sitz in
Frankfurt/Main
HRB Nr. 32232
Amtsgericht
Frankfurt/Main

a. Basic fee

For shares and certificates representing shares listed in General Standard, a basic fee of €11,700 will be levied. For shares and certificates representing shares listed in Prime Standard, a basic fee of €12,700 will be levied.

b. Variable fee

In addition to the basic fee, a variable fee will be levied dependent on the issuer's market capitalisation. The amount is €0.10 per commenced million € market capitalisation.

The market capitalisation is determined on two due dates per year. To calculate the average, the resulting amounts are summed up and then divided by two. Market capitalisation is calculated as the number of shares or the number of shares represented by certificates included in trading on the respective due date, multiplied by the last exchange price determined on that due date. Due dates are the respectively last trading days of the securities in the first and third quarters of the year preceding the assessment of the fee.

2. Transitional provisions

The amended Fee Regulations will come into force on 1 July 2016. With respect to the listing fees for trading of shares and certificates representing shares, § 18 Section 2 Clause 1 of the Fee Regulations clarifies that in 2016, listing fees according to § 15 of the Fee Regulations valid as of 1 July 2016 will be levied only for the third and fourth quarters of 2016. Fees due for the first and second quarters of 2016 will continue to be levied according to § 15 the Fee Regulations in their version valid until 1 July 2016.

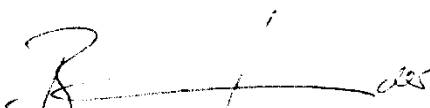
3. New formal notice of levied fees

On the basis of the amended Fee Regulations, a new formal notice of levied fees has to be issued for the second half of 2016. You will receive the new formal notice together with the invoice for the third quarter of 2016 in August 2016.

For any questions you may have, please contact Andre Wingenbach or Beke Stender on tel. +49-(0) 69-2 11-1 82 20 (Mr Wingenbach), +49-(0) 69-2 11-74 50 (Ms Stender).

Yours faithfully,


Renata Bandov


Beke Stender