

Listing Circular 01/18

Amendment of the amount of listing fee and introduction fee and revision of admission fee 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 2018

Summary

In its meeting on 7 June 2018, the Exchange Council of Frankfurter Wertpapierbörse (FWB[®], Frankfurt Stock Exchange) has decided to amend the Fee Regulations for the Frankfurter Wertpapierbörse (hereafter: GebO FWB NEU) with effect from **1 July 2018**.

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

www.deutsche-boerse-cash-market.com > Rules & regulations

Attachment:

Eleventh Amendment Ordinance to the Fee Regulations for the Frankfurter Wertpapierbörse

Date: 18 June 2018

Recipients:

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) and those who want to apply for admission and introduction

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Amendment of the amount of listing fee and introduction fee and revision of admission fee 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 2018

A. Amendments of the individual fees

All amendments refer exclusively to the fees for shares and certificates representing shares.

I. Listing fee

a. Amendments

In General Standard, the basic fee will be raised from €11,700 to €14,480; in Prime Standard, the basic fee will be raised from €12,700 to €15,470. The variable fee will remain unchanged.

The listing fee is regulated by § 15 Article 1 in conjunction with table X of the GebO FWB NEU.

b. 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 2018. You will receive the new formal notice together with the invoice for the third quarter of 2018 in August 2018.

II. Admission fee

a. Structure and amount

Due to the new regulation, a distinction will be made between the admission fee for IPOs and for corporate actions. In both cases, the admission fee consists of the basic fee and the variable fee, which depends on the market capitalisation.

The revised admission fee is regulated by § 11 in conjunction with table IV and V of the GebO FWB NEU.

b. Basic fee

The basic fee for the admission of the above listed securities deriving from IPOs will be raised from €3,000 to €12,000. The basic fee for an admission after a corporate action will be raised from €3,000 to €4,000.

c. Variable fee

In addition to the basic fee, a variable fee will be levied dependent on the market capitalisation of the admitted shares.

For admitted securities deriving from IPOs, the highest variable fee will be €80 per commenced million € market capitalisation. This fee rate applies to all issuers with a market capitalisation up to and including €250 million. This fee rate will be reduced in the further course by up to €5 per commenced million € market capitalisation. The variable admission fee for IPOs will be capped at €77,000.

For admitted securities deriving from corporate actions, the above-mentioned calculation applies, except that the highest variable fee will be €40 per commenced million € market capitalisation and that the variable admission fee will be capped at €25,000.

III. Introduction fee

a. Structure

A distinction will be made between the introduction fee for IPOs and corporate actions in future calculations. In both cases, a total fee will be applied.

b. Amount

The introduction fee for securities deriving from IPOs will be reduced from €2,500 to €2,000. The introduction fee for securities deriving from corporate actions will be reduced from €2,500 to €1,500.

B. Transitional provision

The amended GebO FWB NEU will come into effect on 1 July 2018. With respect to the listing fees for trading of shares and certificates representing shares, § 18 Section 1 of the GebO FWB NEU clarifies that in 2018, listing fees according to § 15 of the GebO FWB NEU valid as of 1 July 2018 will be levied only for the third and fourth quarters of 2018. Fees due for the first and second quarters of 2018 will continue to be levied according to § 15 of the GebO FWB in its version valid until 1 July 2018.

For admissions and introductions, § 18 Section 2 of the GebO FWB NEU clarifies that the Fee Regulations in their version valid as of 1 July 2018 apply to all applications that have been filed after 30 June 2018.

If you have any questions or need further information, please contact Beke Stender at tel. +49-69-211-1 74 50 or Andre Wingenbach at tel. +49-69-211-1 82 20.

18 June 2018