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**CHANGES ARE MARKED AS FOLLOWS:**

**AMENDMENTS ARE UNDERLINED**

**DELETIONS ARE CROSSED OUT**

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[...]

### **Section III Floor Visit and Exchange Trading**

[...]

#### **Sub-Section 2 Provision of Margin**

##### **§ 18 Margin**

- (1) The supervision of the total risk and the margin provision as well as the making of adequate instructions in order to guarantee the fulfilment of obligations from exchange transactions shall be carried out pursuant to § 20 Stock Exchange Act.
- (2) The companies and the lead brokers must provide sufficient margin to be able to fulfil at any time the obligations resulting from exchange transactions.
- (3) Provided the exchange transactions are not concluded in Euro (foreign currency), the margin according to this sub-part shall be calculated by converting the position risks of the individual securities transactions in Euro. For conversion, a market-driven exchange rate shall be used.

[...]

### **Section V Introduction, Suspension, Cessation and Interruption of Trading on the Regulated Market**

#### **§ 71 Introduction of Securities to Trading on the Regulated Market**

- (1) The Management Board shall decide upon application from the issuer on the introduction. The issuer must notify the Management Board of the point in time for the introduction and the characteristics of the securities to be launched.
  - (2) The Management Board shall decide if the admitted securities will be introduced in the floor trading and/or electronic trading and shall determine the trading currency.
  - (3) The Management Board shall publish the decision about the introduction on the Internet (www.deutsche-boerse.com).
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- (4) The securities may be introduced to trading at the earliest on the business day following the first publication of the prospectus or, if no prospectus is to be published, on the business day following the publication of the listing.

[...]

## **Section VIII Securities Transactions in the Electronic Trading System**

[...]

### **Sub-section 2 Entry of Orders**

[...]

#### **§ 144 Recording and Administration of Orders in the Electronic Trading System**

- (1) All orders entered into the electronic trading system and accepted by the latter shall be marked with a time stamp and an order number. The companies shall be informed of the recording of orders by the system.
- (2) For each security included in the electronic trading system, an order book shall be kept in which all orders shall be ranked according to their limit and date of entry and administered. Amendments to an order shall result in a new chronological ranking in the order book if such amendments concern the price or other terms of the order, particularly an increase in the lot size, which can have a detrimental effect on the ability of other orders to be executed. If a security is traded in the Midpoint Order Matching<sup>1</sup> segment as well, an additional order book shall be kept for such security. In this order book, all orders shall be ranked and administered according to their lot size, limit and date of entry; orders partly executed shall contain the rank resulting from the original lot size.
- (3) Individual orders in the order book can be amended or cancelled by the company who entered them in accordance with the Exchange Rules and Regulations and instructions.
- (4) Orders of a company may be cancelled by the Management Board at the participant's request.
- (5) In case of a complete or partial technical interruption of the operation of the Exchange EDP Electronic Trading, orders and quotes in the order book of the electronic trading system affected by the interruption shall be deleted. This shall not apply to orders which have been entered as persistent orders and indicative and binding quotes of the quote providers during continuous auction. In continuous auction, in midpoint order matching, in case of stop-market orders and of stop-limit orders, only persistent orders can be entered. Provided the trading pursuant to § 72 Paragraph 2 is interrupted, all orders and quotes are deleted. The companies shall electronically be informed about the deletion. Clause 1 to 5 shall apply from 8 June 2009.
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- (6) Existing orders shall be cancelled if the manner of trading is changed pursuant to § 135 of the Exchange Rules, if the trading currency is changed or if the minimum trading size is changed. The Management Board may determine other cases in which existing orders may be cancelled in the system.
- (7) The provisions of § 92 shall apply to the handling of the orders.

[...]

## **Sub-section 6 Price Determination and Order Execution**

[...]

### **§ 158 Price Determination and Order Execution in Best Execution**

- (1) The calculation of the execution price shall take place pursuant to the entered parameters under Paragraph 2 on basis of the price to which the respective customer order would have been executed in the electronic trading system at the same time, without considering the best executor quote (potential execution price). In the event the potential execution of the customer order would take place in several partial executions, a respective, volume-weighted average price as potential execution price shall be calculated. The execution price in the best execution undergoes – in case of a customer buy order – or exceeds – in case of a customer sell order – the potential execution price under consideration of the parameters entered by the best executor.
- (2) In Best Execution, the Best Executor shall enter the absolute amount of the price difference (at least EUR 0.001 units of the respective trading currency) as parameter for the execution price, with which the relevant limit of the Best Executor Quote, as calculated pursuant to Paragraph 1, shall fall below the potential execution price in case of execution of a customer buy order and exceed it in case of a customer sell order. In addition, the Best Executor shall enter the maximum volume of orders determined by it for the Best Execution regarding the execution of a customer order as well as a maximum aggregate volume for the Best Execution. The Best Executor may change or cancel at any time the parameters entered in the system. Customer orders will not be executed against the Best Executor if a customer order exceeds the maximum volume of orders or the remaining aggregate volume of the Best Executor or if no parameters have been entered.
- (3) Customer orders shall be executed against the Best Executor Quote if the respective customer order may be executed directly against the Best Executor Quote and if it is possible to determine a potential execution price for such customer order at the time of entry of such customer order. The Management Board shall, in case of Best Execution, determine an upper limit on the volume of orders of a customer order which may be executed to the maximum extent. If a customer order exceeds the volume of orders which may be executed to the maximum extent or if it is not possible to directly execute an order pursuant to Clause 1, customer orders will not be executed against the Best Executor.
- (4) Notwithstanding the foregoing provisions, customer orders shall in particular not be executed against the Best Executor in case of customer orders
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1. the Best Execution (pursuant to the general provisions) of which would initiate a single volatility interruption in case of execution in the order book, or
  2. which have been given as Market-to-Limit Order and Iceberg Order
  3. the potential execution price in the Best Execution of which is not better than the potential execution price in the order book.
- (5) Customer orders which are not executed against the Best Executor pursuant to paragraph (2) Clause 4, paragraph (3) Clause 3 and paragraph (4) Nos. 1 through 4 will be directly executed in the order book pursuant to the general provisions.
- (6) If, in case of § 148 paragraph 3 , the order book contains orders with a better or the same limit compared to the execution price in Best Execution, the electronic trading system will generate orders of the Best Executor in the order book against which such orders may be executed.

[...]

## **§ 165 Extended Volatility Interruption**

- (1) In case of securities traded in Continuous Trading with intra-day auctions, the automated trading period control shall be terminated upon expiration of the single volatility interruption, if the auction price to be expected deviates by more than twice the value of the dynamic price range of the reference price pursuant to § 159 (extended volatility interruption).

If, in spite of the deviation, the exchange price to be expected is a market-driven price pursuant to Paragraph 4, the automatic trading period control shall be activated.

If the exchange price to be expected is no market-driven price, the exchange traders having entered the relevant orders shall be contacted by the Management Board and be asked for a confirmation, change or deletion of the entered orders. Upon confirmation, change or deletion, the automated trading period control may be activated; the right to submit a mistrade application expires.

Both in case of an order confirmation and in case of non-availability or non-confirmation of the order by the entering exchange trader, the Management Board may officially cancel transactions pursuant to the Conditions for Transactions at FWB.

The Management Board shall announce the regular duration of the extended volatility interruption.

- (2) For the concerned securities during the Eurex settlement auctions, the procedure under Paragraph 1 shall take apply with the following deviations. A contacting of the exchange traders shall not take place. In case the exchange price to be expected deviates by less than 10 % from the last price in the electronic trading system for at least one minute, the automatic trading period control can be activated. A mistrade application may not be submitted.
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- (3) For securities only traded in an intraday auction, Paragraph shall apply with the proviso that the exchange price to be expected may not deviate from the dynamic price range around the reference price by more than a factor of three of the, however, not less than 10 % and a unit of the respective trading currency~~1 EUR~~.

In case the exchange price to be expected is a market-driven price pursuant to Paragraph 4, the trading shall be continued by the automated trading period control being activated.

In case the exchange price to be expected still deviates from the dynamic price range around the reference price by more than a factor of three, and if the exchange price to be expected is no market-driven price, no further price determination shall take place on this trading day. The trading in the concerned security shall be continued on the next trading day.

- (4) The exchange price to be expected is market-driven if it does not deviate from the latest available price (on an organized market to be determined by the Management Board in individual cases, a respective market in a non-EU country or a multilateral system) by more than twice the dynamic price range (at least 5 % and at least 0.50 EUR~~units of the respective trading currency~~) or can be regarded as reflecting the general market situation, due to factual criteria, in particular the order volume and the number of companies participating in the generating the price.

## **Sub-section 7            Special Provisions for the Trading of Structured Products in Continuous Auction**

[...]

### **§ 168 Quotation- and Reporting Duties of the Quote Provider in the Market-Maker Model**

- (1) During the trading hours of the electronic trading, the quote provider shall permanently enter binding quotes in the system therefore provided; provided a binding quote has been executed, the next binding quote shall be entered within five minutes. Binding quotes may be provided with three decimal places up to a limit of 0.10 EUR~~units of the respective trading currency~~. They shall be valid up to a customary volume. The quote provider is obligated to conclude transactions for at minimum the indicated volumes within its binding quotes. In case the quote provider is not the issuer of the security for which it provides quotes, it shall guarantee – by way of adequate contractual and technical precautions – that the binding quotes provided by it do not - to the detriment of the counterpart - deviate from the binding quotes being provided by the issuer of the security at FWB or vis-à-vis third parties. Separate binding quotes of the quote provider pursuant to § 139 Paragraph 3 Number 2 shall be entered at the latest five seconds after beginning of the announcement.
- (2) The quote provider shall guarantee at minimum one price determination per trading day through the electronic trading system for each security traded in the market-maker model. In case no price determination with dealings is possible, the quote provider shall enter a separate quote in the electronic trading system for determination of a price without dealings.
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- (3) Upon request of the issuer, the Management Board may determine the quotation period in deviation of the trading hours of the electronic trading, if the orderly exchange trading is not affected thereby.
- (4) The quotation duty does not exist, if, due to special circumstances in the area of the quote provider or due to a special market situation, the provision of binding quotes in individual cases is unacceptable for the quote provider. The quote provider shall immediately notify the Management Board of quotation interruptions. The Management Board may announce such quotation interruptions on the website of FWB ([www.deutsche-boerse.com](http://www.deutsche-boerse.com)) or arrange for the announcement on the website of the Scoach Europa AG ([www.scoach.de](http://www.scoach.de)).
- (5) Quote providers are not obligated to indicate a volume for the ask side of the quotes entered into the electronic trading system, provided that a security
1. is sold out completely by the issuer (sold-out status),
  2. has been terminated by the issuer,
  3. does not possess any security mechanisms due to violation of all security limits, or
  4. is affected by a legal amendment in such way so that a purchase of the security is no longer possible.
- (6) In case of securities whose performance pursuant to the conditions in the prospectus depends on an underlying in such a way that
1. they become worthless upon reaching a certain value of the underlying or
  2. they will only be traded for a fixed call price upon reaching a certain value of the underlying and do not depend on the further price development of the underlying,
- the quote provider shall immediately notify the Management Board of such event via telecopy or e-mail, thereby indicating the security as well as type and point in time of the event.
- (7) The Management Board shall collect and record if and to which extent the quote providers fulfil their quotation duty. It may publish the respective data on the website of FWB ([www.deutsche-boerse.com](http://www.deutsche-boerse.com)) or arrange for the announcement on the website of Socach AG ([www.scoach.com](http://www.scoach.com)), provided this is necessary for information of the companies, exchange traders and issuers.

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