



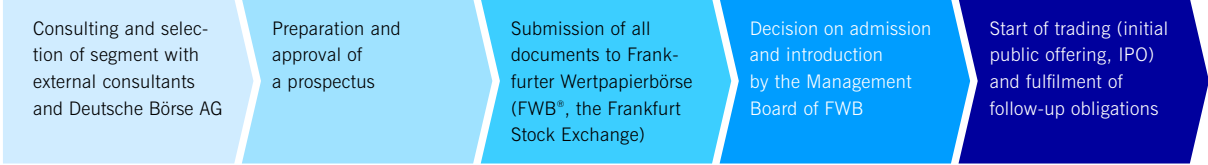
# EU-regulated market: General Standard

## Main prerequisites for admission and follow-up obligations

In the Regulated Market, companies can choose between Prime Standard for shares and General Standard for shares to raise equity capital at Deutsche Börse. Companies in General Standard

must fulfil the minimum legal requirements of the EU-regulated market. General Standard is appropriate for medium-sized and large companies which target national investors and opt for a cost-effective listing.

### The listing process: step by step



### Main prerequisites for admission

Applicant	<p><b>Admission of securities:</b> issuer together with a co-applicant (trading participant on a domestic stock exchange)</p> <p><b>For certificates representing shares:</b> issuer of the certificates and issuer of the shares represented together with a co-applicant</p> <p><b>Introduction of securities to trading:</b> issuer</p>
Prospectus	Valid and approved prospectus
Accounting standards	<p><b>Consolidated financial statements:</b> International Financial Reporting Standards (IFRS) or national accounting standards that are recognised as equivalent by the EU</p> <p><b>Individual financial statements:</b> national accounting standards or IFRS</p>
Reporting history	At least 3 years
Market capitalisation	Minimum of €1.25 million
Minimum quantity	Minimum of 10,000 shares
Free float	Minimum of 25 per cent among the member states of the EU or the EEA
Clearing and settlement	The securities must be deliverable through Clearstream.
Documents to be submitted	<ul style="list-style-type: none"> <li>▪ Prospectus and certificate of approval</li> <li>▪ Excerpt from the commercial register</li> <li>▪ Articles of incorporation or of association</li> <li>▪ Resolutions of the executive board and the supervisory board</li> <li>▪ Certificate of incorporation</li> <li>▪ Copy of global certificate</li> <li>▪ Audited annual financial statements of the last 3 years</li> </ul>

**Main follow-up obligations arising from admission<sup>1)</sup>**

Annual financial report	Publication of the annual financial report within 4 months after the expiration of the reporting period
Half-yearly financial report	Publication of the half-yearly financial report within 3 months after the expiration of the reporting period
Disclosure obligations	Adhoc disclosures, directors' dealings, insider lists, notifications of voting rights
Disclosure language for follow-up obligations	German or English

**Fees**

Admission fee	€12,000 plus variable fee ranging from €5.00 up to €80.00 for each million euros of market capitalisation (rounded up to the next full million) (max. €89,000)
Introduction fee	€2,000
Annual listing fee	Basic fee €14,480 plus variable fee €0.10 for each million euros of market capitalisation (rounded up to the next full million)

**Indices**

Indices	Admission to General Standard entails automatic inclusion in the indices CDAX®, General All Share and, according to the sector classification, in the indices DAXsector All and DAXsubsector All. Most important selection indices: General Standard Index, DAX® International 100 and DAX® International Mid 100
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**Further information**

Rules	Exchange rules and fee regulations for the Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange)
Internet link	<b>IPO line:</b> <a href="http://www.deutsche-boerse-cash-market.com/primary-market-e">www.deutsche-boerse-cash-market.com/primary-market-e</a> > <b>Going Public</b> > IPO line Going Public > Listing process Regulated Market > General Standard

1) The competent authority for supervising compliance with follow-up obligations is Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin, German Federal Financial Supervisory Authority).

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