

**Fifth Amendment Ordinance  
to the Admission Regulations for Exchange Traders  
at Frankfurter Wertpapierbörse**

**Article 1**      ***Amendment to the Admission Regulations for Exchange Traders at Frankfurter  
Wertpapierbörse in the version dated 19 October 2007, last amended by the  
Amendment Ordinance dated 30 March 2023***

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[...]

## § 1 Definitions, Language

- (1) ~~The definitions according to § 1 Exchange Rules of the Frankfurter Wertpapierbörse (FWB) shall apply. The definitions pursuant to Annex I of the Exchange Rules shall apply. Unless otherwise specified, in the event of any conflict between provisions of the Exchange Rules, Conditions for Transactions and other rules and regulations of the FWB, the following hierarchy shall apply in the following order: (i) Exchange Rules, (ii) Conditions for Transactions, (iii) Admission Regulations for Exchange Traders, (iv) Fee Regulations and (v) other administrative acts and general orders (Allgemeinverfügungen) issued by the FWB.~~  
The definitions pursuant to Annex I of the Exchange Rules shall apply. Unless otherwise specified, in the event of any conflict between provisions of the Exchange Rules, Conditions for Transactions and other rules and regulations of the FWB, the following hierarchy shall apply in the following order: (i) Exchange Rules, (ii) Conditions for Transactions, (iii) Admission Regulations for Exchange Traders, (iv) Fee Regulations and (v) other administrative acts and general orders (Allgemeinverfügungen) issued by the FWB.
- (2) These Admission Regulations for Exchange Traders are available in a German and an English version. The English version constitutes a convenience translation. Legally binding is only the German version.

## § 2 Admission Obligation

- (1) Persons who shall be authorized to trade on behalf of a company admitted to participation in Exchange trading at ~~the Frankfurter Wertpapierbörse (FWB)~~ require admission by the Management Board.
- (2) The admission shall be applied for electronically or in writing to the Management Board. The application shall contain the Admitted Company on whose behalf the applicant shall be authorized to trade at FWB. The Admitted Company named in the application must approve the admission application. The application shall include all supporting documents required for verification of the admission prerequisites either electronically or in writing.

[...]

## § 3 Reliability

- (1) The applicant is reliable if it guarantees an orderly Exchange Trader activity in future. To prove reliability, the application shall in particular contain the following documents:

[...]

- d) For the specifications in Paragraph 1 b) aa) to ee),

[...]

- bb) proceedings, which were terminated with a fine, sanction or any other decision five years before the beginning of the year in which the application for

admission was submitted or proceedings, which pursuant to Section 153 of the German Industrial Code (~~Gewerbeordnung~~—~~GewO~~) need to be redeemed,

may not be taken into account.

- e) For the specifications in the Paragraphs 1-b) aa) to ee) comparable facts which apply to other legal systems need to be provided as well. Paragraph 1 d) applies accordingly, provided that similar procedures exist in the respective legal system.

[...]

## § 17 Effectiveness, Publication

- (1) The Admission Regulations for Exchange Traders shall become effective from November 1, 2007.
- (2) Amendments to the Admission Regulations for Exchange Traders shall become effective after execution on the following day of their announcement unless the Exchange Council determines a later point in time.

[...]

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### **Article 2 Effectiveness**

The amendments in Article 1 shall become effective on 25 November 2024.