Fourteenth Amendment Ordinance

to the Conditions for Transactions on the Frankfurter Wertpapierbörse

Article 1 Amendment to the Conditions for Transactions on the Frankfurter Wertpapierbörse in the version dated 26 June 2017, last amended by the Amendment Ordinance dated 25 November 2024

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

I. Part: Scope of Application, Accomplishment of Transactions, Non-Permissible Transactions for Trades in the Order Book

[…]

§ 3 Pre-arranged Trades and Crossing

(1) Orders and Binding Quotes relating to the same Security may, in case they could immediately be executed against each other, neither be entered knowingly by an Exchange Trader or by several Exchange Traders of an Admitted Company (a "**Cross Trade**") nor pursuant to a prior understanding by Exchange Traders of two different Admitted Companies (a "**Pre-arranged Trade**"), unless the conditions according to Paragraph 2 have been fulfilled.

(2) A Cross Trade or a Pre-arranged Trade shall, during continuous trading in the trading model Continuous Trading with Intra-Day Auctions, be admissible if a participant in a Cross Trade or a Pre-arranged Trade, prior to entering its order or Binding Quote, has entered a Trade Request with a Volume equivalent to such order or Binding Quote into the order book in which the participant intends to execute such Cross Trade or Pre-arranged Trade. The order or Binding Quote giving rise to the Cross Trade or Pre-arranged Trade must be entered one~~five~~ second~~s~~ at the earliest and 121~~35~~ seconds at the latest after having entered the Trade Request. The purchasing Exchange Trader shall bear the responsibility for compliance with the content of the Trade Request entry.

~~(3) The Admitted Company may provide the Trading Surveillance Office with a written statement giving details on the structure of its internal and external technical connection to the trading system; on the basis of such statement, it will be decided in each individual case whether the conditions of acting knowingly pursuant to Paragraph 1 Sentence 1 are met. The Trading Surveillance Office shall, in agreement with the Management Board, specify the details regarding the requirements of such written statement detailing the connection structure pursuant to Sentence 1; such requirements are to be made public.~~

~~(4) Paragraphs 1 and 2 shall apply *mutatis mutandis* to any other practices involving a circumvention of these provisions.~~

(3~~5~~) It is not permitted to enter orders or Binding Quotes with the intention of influencing the price of any derivatives relating to such Security, which are being traded on the Eurex Deutschland.

(4~~6~~) Paragraphs 1 and 2 shall not apply to orders and Binding Quotes entered in the Trading Model Auction, in the Trading Model Xetra Midpoint, or during Auctions within the Trading Model Continuous Trading with Intra-Day Auctions upon determination of the first exchange price pursuant to § 88 of the Exchange Rules or during a Volatility Interruption or an Extended Volatility Interruption, as well as in the Trading Model Continuous Auction.

Part I a: Scope of Application, Accomplishment of Transactions, Non Permissible Transactions for OFF Book Trades

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~~§ 3d Cross-Trades~~

~~Trading Participants are prohibited from making entries for Off-book Trades under which the beneficial owner on both the buy and sell sides is identical. Within the meaning of this provision, beneficial owners are persons trading for their own account or for whose account an exchange participant trades.~~

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Article 2 Effectiveness

The amendments specified in Article 1 will become effective on 17 March 2025.