

**General Terms and Conditions of Deutsche Börse AG for the Regulated Unofficial Market on
the FWB Frankfurt Stock Exchange (Frankfurter Wertpapierbörse)**

[...]

**Second Part
General Provisions for the Inclusion of Securities (Open Market)**

[...]

§ 11 Inclusion Prerequisites for Non-Equities

- (1) Securities which are no shares or certificates representing shares (non-equities) can be included if:
- a) they possess an International Securities Identification Number (ISIN), and
 - b) they are unofficially tradable, and
 - c) the orderly fulfillment of the transactions is guaranteed, and
 - d) there are no regulatory prohibitions against the Exchange trading, and
 - e) they are either already admitted for trading to or included in a domestic or foreign exchange-like market, on which securities can be purchased or sold or if a prospectus made for them exists which is approved by a domestic or foreign authority recognized by DBAG. The prospectus shall not be older than 12 months and shall be written in either English or German language or contain a summary in either English or German.

If the prerequisites named in item e) are not fulfilled, the Participant shall create an overview containing details about the security and the issuer (issuer data form). The prerequisites to the contents and the issuer data form shall be defined by DBAG. Subject to legal disclosure and publishing obligations, DBAG is not authorized to either publish or transfer this issuer data form to third persons. Non-equities of issuers, whose securities are already admitted to the Regulated Market on FWB or included in the Regulated Market on FWB or in the Open Market, as well as non-equities regarding which a publication of a prospectus in case of admission to the regulated market can be avoided according to § 1 Paragraph 2 Number 2 to 5 or § 31 Paragraph 2 of the Securities Prospectus Act, may also be included without submission of an issuer data form.

- (2) Debt securities which have legally not come into existence yet at the time of inclusion may, irrespective of fulfillment of the prerequisites pursuant to Paragraph 1 Clause 1 item b) and c), be included. The inclusion shall automatically end without a termination being required, if
- a) - upon expiration of ten days after the value date indicated at the time of conclusion – the debt security has not been accomplished or, at this point in time, the free tradability or an orderly fulfillment of the transactions is not guaranteed, or

b) it is already determined beforehand that the bond will not come into existence.

In case of an automatic termination of the inclusion, the suspension of trading according to § 5 shall be published.

- (3) Fund shares (§ 9 Paragraph 4) whose public sale is admissible in the Federal Republic of Germany may be included, provided that the prerequisites of Paragraph 1 are given.
- (4) In particular cases, DBAG is authorised to determine additional inclusion prerequisites.

§ 12 Inclusion Conditions for Shares and Certificates Representing Shares already admitted to Trading (Second Quotation)

- (1) Shares and certificates representing shares which are admitted to trading on a domestic or foreign exchange-like market recognized by DBAG (second quotation), may be included if the prerequisites pursuant to § 11 Paragraph 1 Clause 1 item a) to d) are fulfilled. Certificates representing shares may be included according to Clause 1 also if the represented shares are admitted to a domestic or foreign exchange-like market. DBAG shall define the recognized markets according to Clause 1 and 2 and shall publish them on their website under <http://www.deutsche-boerse.com>.
- (2) DBAG is authorized to define additional inclusion conditions in individual cases.

§ 13 Inclusion Prerequisites for Shares and Certificates Representing Shares not yet admitted to Trading (First Quotation)

- (1) Shares and certificates representing shares which are not yet admitted to trading according to § 12 Paragraph 1 on a domestic or foreign exchange-like market recognized by DBAG (first quotation), may be included if
- a) the prerequisites pursuant to § 11 Paragraph 1 Clause 1 item b) have been fulfilled and
- b) the applying participant provides evidence – by way of confirmation of an admitted attorney or auditor – that a nominal capital of the issuer of at minimum EURO 250,000 has been paid by cash contribution, and
- c) a prospectus for the shares or certificates representing shares which is approved by a domestic or foreign authority recognized by DBAG exists. The prospectus may not be older than 12 months and shall be prepared either in German or English language or contain a German or English summary.

If the prerequisites of item c) are not fulfilled, the participant shall prepare an issuer data form containing details on the security and the issuer. The several requirements to the content of such issuer data form shall be defined by DBAG. Subject to statutory information or delivery obligations,

DBAG is not authorized to publish or disclose to third parties such issuer data form. Shares or certificates representing shares of issuers whose securities are already included in the open market, may also be included without submission of an issuer data form.

- (2) DBAG is authorized to define additional inclusion prerequisites in individual cases.

[...]

Third Part Special Provisions for the Inclusion of Securities in the Entry Standard

[...]

§ 17 Monitoring Duties of the applying Participant

- (1) The applying Participant must at all times take steps to ensure compliance with the duty to publish facts and information, as specified in paragraph 2, and must immediately notify DBAG of any omissions or serious irregularities in this respect.
- (2) The applying Participant shall ensure that the following facts and details are published in the given manner:
- a) the immediate publication on the Issuer's website of any facts occurring in the Issuer's field of operations if, due to their effect on the Issuer's assets or financial situation or on the general development of the Issuer's business, these facts are likely to have a substantial impact on the stock market price of the shares or certificates representing shares included in the sub-segment of the Entry Standard; facts in the meaning of the foregoing sentence are, in particular, announcements and news about the Issuer's company and, in particular, corporate actions (e.g. capital increases, capital reductions, splits, the issue of subscription rights, the payment of dividends etc.), the Issuer's insolvency, any changes in the Issuer's Executive Board or Supervisory Board, any changes in important investments held by or in the Issuer; the applying Participant must ensure that the only facts that are published are those that allow a purely objective and neutral assessment of the Issuer's operative business, its assets, financial situation and earnings position; the published announcement must not contain any form of advertising nor any representations or statements that could be indirectly or directly construed as advertising in terms of their form or contents;
 - b) the publication on the Issuer's website of the audited consolidated financial statements together with a consolidated management report of the Issuer in the legal form of a stock corporation (if no consolidated financial statements have to be prepared by the Issuer on legal grounds, the publication of the certified individual accounts, including the management report, of the Issuer in the legal form of a stock corporation is sufficient); the generally accepted national accounting principles which the Issuer has to comply with (national GAAP) or the International Financial Reporting Standard (IFRS) apply thereto; this must be done within 6 months of the end of the reporting period applicable to the Issuer. The consolidated financial statements, including the consolidated management report, or the individual accounts,

including the management report, must be published in German or English together with the auditor's certificate or with a note stating that no such certificate could be granted. For the first time, the financial statements submitted pursuant to § 16 Paragraph 3 item e shall be published at the time of inclusion in the sub-segment of the Open Market (Entry Standard) at the latest;

- c) the publication on the Issuer's website of an interim report by the Issuer within three months of the end of the first half of each financial year of the Issuer;
- d) the publication on the Issuer's website of a profile of the Issuer's company which must be updated every year, for the first time at the time of inclusion in the sub-segment of the Open Market (Entry Standard) at the latest;
- e) the publication on the Issuer's website of the Issuer's corporate calendar, which must be kept up-to-date and include all important dates such as the Issuer's mandatory events (e.g. general meeting) or further activities on the part of the Issuer (e.g. presentations to analysts or investors), for the first time at the time of inclusion in the sub-segment of the Open Market (Entry Standard) at the latest.

~~(3) The information concerning the features and the evaluation of the shares or certificates representing shares, particularly details concerning the German securities code (Wertpapierkennnummer – WKN) or the International Security Identification Number (ISIN), the current price of the shares or certificates representing shares and the stock exchange on which they are traded should not be published in combination with a notification communicating the facts and information set out in paragraph 2, item a) to e). This shall have no bearing on the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz), particularly concerning a public offer of securities.~~

[...]

Fourth Part Provisions for Organization of Trading

[...]

§ 23 Allocation of order books

DBAG decides about allocation of order books ~~in agreement with the Management Board of the FWB~~. Order books shall be applied for in writing by the Participants. In deviation to Clause 2, DBAG may determine that the application shall be submitted electronically. Irrespective of the form of the application submission, DBAG may decide that certain information shall be submitted electronically and in a specific file format.

§ 24 Termination of order books

- (1) DBAG may at any time, ~~in agreement with the Management Board of FWB,~~ terminate order books with a term of four weeks. Upon good cause shown, DBAG is authorized, ~~in agreement with the Management Board of FWB,~~ to terminate order books without adherence to a time limit. Good cause is shown if
- the authorization of the lead broker for lead broking (§ 22) has ceased to exist retroactively, or
 - an orderly price determination is affected or cannot be guaranteed any more.
- (2) The lead broker is authorized to terminate the order book at any time with a term of four weeks. The lead broker's right to terminate the order book without notice upon good cause shown remains unaffected.
- (3) The allocation and termination of an order book shall be published by DBAG (§ 5).

[...]

Sixth Part Fees

§ 28 Fees

- (1) The amount of the fees to be paid by the Participants upon whose application the securities have been included in the Open Market and the listing of securities result from the fee list contained in these General Terms and Conditions.
- (2) The obligation to pay listing fees pursuant to Number ~~5 and 6~~ of the fee list shall commence with the calendar quarter in which the prerequisites of the listing fee are fulfilled for the first time. The payment obligation expires upon expiry of the calendar quarter in which the prerequisites of the listing fees are not fulfilled any more; a pro-rata remuneration of listing fees does not take place.
- (3) Irrespective of the fees according to the fee list, a fee in the amount of EURO 500 shall be levied from the applicant requesting cancellation of a transaction (mistrade application) having been accomplished during Continuous Auction. In case several mistrade applications requesting the cancellation of transactions have been submitted – such transactions having been accomplished as a result of partial executions of the same order or the same binding quote of the applicant – the fee in the amount of EURO 500 shall only be levied once.
- (4) Fees are payable with issuance of the invoice by DBAG.

Fee list

1. ~~The non-recurring fee for first inclusion of securities in the Regulated Unofficial Market (Open Market) amounts to~~
 - a) ~~for an indefinite number of a certain class of shares or certificates representing shares~~ ~~EURO 750.00~~
 - b) ~~for bonds (not including reverse convertibles)~~ ~~EURO 150.00~~
 - c) ~~for fund shares according to these General Terms and Conditions~~ ~~EURO 150.00.~~

~~The fees to be paid by a Participant for the inclusion of bonds (with the exception of reverse convertibles) and fund shares in the Regulated Unofficial Market (Open Market) in accordance with Paragraph 1 item b) and c) is restricted to an amount of EURO 15,000.00 per calendar year.~~
2. ~~The non-recurring fee on first inclusion of securities in the Unofficial Regulated Market (Open Market) amounts to:~~

~~for medium term notes or commercial papers (with the first tranche)~~ ~~EURO 750.00~~

~~and in the case of the inclusion of a tranche of a medium term note or commercial paper that is already admitted for trading on an organized market~~

 - a) ~~with a term to maturity of 6 months or longer~~ ~~EURO 125.00~~
 - b) ~~with a term to maturity of less than 6 months~~ ~~EURO 50.00.~~
3. ~~The fee for the non-recurring inclusion of other securities amounts to~~ ~~EURO 150.00.~~
4. ~~The non-recurring fee for one-time inclusion of shares or certificates representing shares in the sub-segment of the Open Market (Entry Standard) amounts to~~
 - a) ~~for the submission of an issuer data form~~ ~~EURO 750.00~~
 - b) ~~for the submission of a prospectus pursuant to § 13 Paragraph 1 item c~~ ~~EURO 0.00.~~

5. ~~For the listing of shares or certificates representing shares in the sub segment of the Open Market (Entry Standard), a fee per calendar quarter has to be paid of~~ EURO 1,250.00.
6. ~~For the listing of shares and certificates representing shares which are not yet admitted to or included in a domestic or foreign exchange-like market on which securities can be purchased and sold at the time of inclusion in the Open Market (First Quotation) and which are not listed in the Open Market segment (Entry Standard), a fee has to be paid every calendar quarter from January 1, 2009 in the amount of~~ EURO 625.00
- I. Inclusion in the Regulated Unofficial Market (Open Market) on FWB
- 1.) The fee for inclusion of shares and certificates representing shares of a security class shall be EURO 750.00
- 2.) The fee for inclusion of shares and certificates representing shares of a security class in the partial segment of the Open Market (Entry Standard) shall additionally be EURO 750.00
- 3.) The fee for inclusion of shares to a fund shall be EURO 50.00.
- 4.) a) The fee for inclusion of bonds and other securities shall be EURO 50.00
- b) Provided that applications of more than one participant exists for the same security, the fee for inclusion of bonds and other securities shall be EURO 100.00
- c) Provided the bonds and other securities are included in the Open Market on FWB and are already admitted to another domestic or foreign exchange-like market or included therein at the time of inclusion and the exemption rule according to § 11 Paragraph 1 Clause 6 of these GTC does not apply, the fee for inclusion of bonds and other securities shall be EURO 500.00

II. Listing of shares and certificates representing shares in the Regulated Unofficial Market on FWB:

1.) the fee for listing of shares and certificates representing shares in the partial segment of the Open Market (Entry Standard) shall per calendar quarter be

EURO 1.250.00

2.) The fee for the listing of shares and certificates representing shares which have not been admitted yet to trading on or included in another domestic or foreign exchange-like market on which securities can be purchased and sold (first quotation) and which are not listed in the partial segment of Open Market (Entry Standard) shall per calendar quarter be

EURO 625.00

Frankfurt/Main, ~~12-3 October~~ May 2009 2010

Deutsche Börse AG