

**Sixth Amendment Ordinance
to the Exchange Rules for the Frankfurter Wertpapierbörse (FWB)**

On 7 March 2013, the Exchange Council of the Frankfurter Wertpapierbörse decided on the following Amendment Ordinance:

Article 1 Amendment to the Exchange Rules for the Frankfurter Wertpapierbörse in the version dated 28 March 2011, last amended by the Amendment Ordinance dated 22 November 2012

The Exchange Rules for the Frankfurter Wertpapierbörse in the version dated 28 March 2011, last amended by the Amendment Ordinance dated 22 November 2012, will be amended as follows:

MODIFICATIONS ARE MARKED AS FOLLOWS:
INSERTIONS ARE UNDERLINED
DELETIONS ARE CROSSED OUT

[...]

§ 1 Definitions

[...]

[...]

Event	Reaching, exceeding or undergoing of an index value, of a price for a future as determined at Eurex Deutschland or of a price for a security as determined at FWB <u>in Continuous Trading with Intra-Day Auctions</u> .
[...]	[...]

[...]

Section VII Securities Transactions

Sub-section 1 Trading Models and Trading Periods

[...]

§ 67 Continuous Trading with Intra-Day Auctions

[...]

- (5) During continuous trading, the prices are accomplished pursuant to § 87. The limits, the accumulated order volumes and the number of orders per limit are displayed (open order book). Hidden Orders are not disclosed in the order book.

Independent of the dynamic Stop Limit, the Trailing Stop Sell Order is entered into the order book with the highest possible limit for the concerned security; and the Trailing Stop Buy Order is entered with a limit corresponding to the smallest tick size in the concerned security. In case of a Trailing Stop Sell Order, the Trading System changes the Limit Order entered into the order book into a Market Order upon reaching or falling below the dynamic Stop Limit; in case of a Trailing Stop Buy Order, such change takes place upon reaching or exceeding the dynamic Stop Limit. § 74 Paragraph 2 Clause 5 shall apply accordingly.

In the case of a One-Cancels-Other Order, only the Limit Order is entered into the order book. In case the Stop Order is triggered upon reaching, exceeding or falling below the Stop Limit, the limit of the Limit Order which is displayed in the order book is adjusted to the limit of the Stop Limit Order, or the Limit Order is changed into a Market Order. § 74 Paragraph 2 Clause 5 shall apply accordingly.

~~Independent of a specified limit, the sell Order-On-Event is, irrespective of a specified limit, entered in the order book with the highest possible limit for the concerned security; and the buy Order-On-Event is entered with a limit corresponding to the smallest tick size in the concerned security. When the Event occurs, the Trading System adjusts the limit of the Limit Order entered in the order book to the limit of the Order-On-Event or changes the Limit Order entered in the order book into a Market Order. § 74 Paragraph 2 Clause 5 shall apply accordingly.~~

[...]

[...]

Sub-section 2 Entry of Orders

[...]

§ 74 Recording and Administration of Orders in the Trading System

[...]

- (7) Existing orders shall be cancelled if the manner of trading is changed pursuant to § 64 of the Exchange Rules, if the trading currency is changed, if the currency of settlement is changed, or if the minimum trading size is changed. ~~Existing Orders-On-Event shall be cancelled if the Management Board determines that Events in an index, a future or a security are to trigger orders no longer.~~ The Management Board may determine other cases in which existing orders may be cancelled in the Trading System.
- (8) Existing Orders-On-Event shall be cancelled if the Management Board determines that Events in an index, a future or a security are to trigger orders no longer. Existing Orders-On-Event shall also be cancelled if,
- in a security in which the occurrence of an Event is intended to trigger order execution, any and all existing orders in Continuous Trading with Intra-Day Auctions are cancelled by the Management Board,
 - in a future in which the occurrence of an Event is intended to trigger order execution, any and all existing orders at Eurex Deutschland are cancelled by the Management Board of Eurex Deutschland. The Trading Participants shall not be notified by the Management Board with regard to order cancellations at Eurex Deutschland.

[...]

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

[...]

§ 101 Quotation- and Reporting Duties of the Quote Provider in the Market-Maker Model

- (1) During the trading hours, 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 0.25 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 § 69 Paragraph 3 Number 2 shall be entered at the latest five seconds after beginning of the call.

[...]

[...]

Article 2 Effective Date

Article 1 of this Amendment Ordinance shall become effective on 18 March 2013.

The foregoing Sixth Amendment Ordinance of the Exchange Rules for the Frankfurter Wertpapierbörse is hereby executed. Pursuant to the decision of the Exchange Council of the Frankfurter Wertpapierbörse dated 7 March 2013, the Amendment Ordinance shall become effective on 18 March 2013.

The Hessian Ministry for Economics, Transportation and Regional Development has given its approval required pursuant to §16 Paragraph 3 of the Exchange Act by letter dated 8 March 2013 (File No: III 8 – 37 d 02.07.02#007).

The Sixth Amendment Ordinance shall be announced by notice on the premises of the Frankfurter Wertpapierbörse and by electronic publication on the internet, available on the websites of the Frankfurter Wertpapierbörse (<http://www.deutsche-boerse.com>).

Frankfurt/Main, 13 March 2013

Management Board of the Frankfurter Wertpapierbörse

Dr. Martin Reck

Dr. Cord Gebhardt