Nineteenth Amendment Ordinance

to the Fee Regulations for the Frankfurter Wertpapierbörse

Article 1 ***Amendment to the Fee Regulations for the Frankfurter Wertpapierbörse in the version dated October 30, 2007, last amended by the Amendment Ordinance dated April 2, 2026***

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

****

[…]

I. Section: Levying of Fees; General Provisions

§ 1 Levying of Fees

(1) Fees are levied for

[…]

4. the listing ~~(trading)~~ of Securities ~~of no specific maturity~~,

[…]

[…]

§ 5 Recipient of Fees

The FWB is the recipient of fees. The FWB shall immediately pay the fees to the operator~~ing institution~~.

[…]

III. Section: Fees for the Admission of Securities to Trading, for the Inclusion of Securities in Trading and for the Revocation of Admission and Inclusion

§ 11 Admission of Securities to the Regulated Market ("Admission Fee")

(1) Fees pursuant to Table IV shall be levied for admission of shares to the Regulated Market of Frankfurter Wertpapierbörse. If shares of the issuer have already been admitted to the FWB and if further shares of the same class are to be admitted, a fee pursuant to Table V shall be levied.

~~The Admission Fees pursuant to Sentence 1 and Sentence 2 are – unless expressly specified otherwise – composed of a basic fee and a variable fee. The variable fee is calculated according to the market capitalization. The market capitalization is calculated as the product of the number of shares to be admitted and the exchange price. The exchange price on which such calculation is to be based shall, in the case of Sentence 1, be the first exchange price determined. In the case of Sentence 2, such price shall be the first exchange price determined after the Introduction of the new shares.~~

~~If issuers' shares of different classes are to be admitted, the variable fee shall only be levied once. If shares of different classes are to be admitted simultaneously, the variable fee shall only be levied for the share class with the higher number of shares. If shares of different classes are admitted at different times, Sentence 1 shall apply on provision that, for the share class to be admitted at a later point in time, only the basic fee pursuant to Table IV shall be levied.~~

~~In case of the admission of certificates representing shares, the variable fee is calculated as the product of the number of certificates representing shares to be admitted and the exchange price. In addition, Sentences 1 to 3 and 6 to 10 shall apply accordingly.~~

Deviating from Sentence 1, no fee pursuant to Table IV shall be charged for the initial admission of shares to the Regulated Market, provided that the market capitalization does not exceed EUR 500 million. However, this exception does not apply to the subsequent admission of shares of a different class. Market capitalization is determined by multiplying the number of all shares to be initially admitted by the exchange price. The exchange price to be used as basis is the first quoted exchange price.

In the case of the admission of certificates representing shares, Sentences 1 to 6 shall apply accordingly. In this case, market capitalization is calculated by multiplying the number of certificates representing shares to be admitted by the exchange price.

(2) A fee as defined in Table VI shall be levied for admission of Securities to the Regulated Market, that do not fall under Paragraph 1, or to admission to a segment of the Regulated Market with additional obligations contingent upon said admission, provided that the current Regulations contain no other provision to the contrary hereinafter.

Deviating from Sentence 1, no fee pursuant to Table VI shall be charged for the admission of shares and certificates representing shares to the segment of the Regulated Market with additional obligations contingent upon said admission, provided that no Admission Fee pursuant to Paragraph 1, Sentences 3 to 8 is charged for the admission of such shares and certificates representing shares to the Regulated Market, and the admission to the Regulated Market on the Frankfurter Wertpapierbörse takes place in close temporal proximity to the admission to the segment of the Regulated Market with additional obligations contingent upon said admission.

[…]

§ 13 Revocation of Admission and of Inclusion ("Revocation Fee")

[…]

~~(3) In divergence from Paragraph 1 and 2, a fee in the amount of EUR 600 shall be levied upon the revocation of admission of debt securities if an admission of a debt security of the issuer has been revoked within the past twelve months prior to the revocation application or prior to the revocation of admission ex officio.~~

(34) A fee as in Table VIII shall be levied upon the revocation of inclusion of Securities in the Regulated Market upon the applicant's request or ex officio, unless the inclusion of Securities has taken place officially.

[…]

V. Section: Fees for the Listing~~Trading~~ of Securities ~~of no specific Maturity~~ ("Listing Fee")

§ 15 Listing Fee

(1) An annual fee as in Table X shall be levied for the listing~~trading~~ of Securities ~~of no specific maturity~~ on the Regulated Market or a segment of the Regulated Market with further obligations contingent upon said admission. If an issuer has listed multiple classes of shares, only one annual Listing Fee is charged.

~~The Listing Fee for shares is composed of a basic fee dependent on the market segment and a variable fee. The variable fee is calculated according to the average value of the market capitalization of the issuer as determined on the respective reference dates. The market capitalization is calculated as the product of the number of shares introduced on the respective reference date and the last exchange price determined on the respective reference date. Such reference dates shall be the last Trading Day of the first and third quarter respectively of the year preceding the setting of fees. If shares are introduced in the course of the year, the reference date within the first year of the stock exchange listing shall be the last Trading Day of the quarter in which the Introduction was initiated. With regard to issuers with several introduced share classes, the Listing Fee shall be levied only for the share class with the higher number of introduced shares. The variable fee for certificates representing shares is calculated as the product of the number of certificates representing shares introduced on the respective reference date and the last exchange price determined on the respective reference date. In addition, Sentences 2, 5, 6 and 7 shall apply accordingly.~~

The amount of the Listing Fee for investment units in domestic and foreign investment stock corporations (*Investmentaktiengesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs, shall be calculated according to Table X based on the total net asset value in EUR to the last valuation date of the preceding calendar year of such share class or of such sub-fund which the units are related to. The issuer is obliged to inform the Management Board – in such form as determined by the Management Board – of the total net asset value in euros for each share class or sub-fund until the last Exchange Day in January of each calendar year for which, according to Paragraph 2, the requirement to pay such Listing Fee exists.

The amount of the Listing Fee for ETPs shall be calculated according to Table X based on the total value in EUR of the Securities outstanding for each ISIN as of the last Valuation Date of the preceding calendar year for the respective ISIN. The total value is calculated as the product of the number of Securities outstanding on the valuation date

and the value per Security as determined by the ETP issuer on the valuation date. The issuer is obliged to inform to Management Board – in such form as determined by the Management Board – of the total value in EUR for each ISIN by the last Exchange Day in January of each calendar year for which, according to Paragraph 2, the requirement to pay such Listing Fee exists.

(2) ~~Listing Fees as defined in Paragraph 1 shall be paid in quarterly instalments.~~ The requirement to pay the Listing Fees for shares and certificates representing shares shall begin in the calendar ~~quarter~~year in which the ~~shares and certificates representing shares~~Securities will~~have~~ first be~~en~~ introduced and shall lapse at the expiration of the calendar ~~quarter~~year in which their trading ~~of the shares or the certificates representing shares has been~~ will be terminated. The requirement to pay the Listing Fees for investment units in domestic and foreign investment stock corporations (*Investmentaktiengesellschaften*) and investment asset pools (*Investmentvermögen*) as well as for ETPs shall begin in the calendar year which follows the year in which they~~such investment units were~~ will be introduced and shall lapse at the expiration of the calendar year in which their trading ~~of investment units in domestic and foreign investment stock corporations (*Investmentaktiengesellschaften*) and investment asset pools (*Investmentvermögen*) has been~~ will be terminated. The Listing Fee shall always be charged as a full annual fee; it will not be charged or refunded pro-rata. The fee will be charged within the first quarter of each calendar year. In case of an intra-year introduction of shares or certificates representing shares, it will be charged in the first calendar year at the beginning of the quarter following the quarter of introduction.

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Table IV: Admission Fee pursuant to § 11 Paragraph 1

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 11 Paragraph 1 Sentence 1	Shares Certificates representing shares	Regulated Market	~~Basic fee~~ ~~60,919.-~~ ~~and a variable fee in the maximum amount of~~ ~~77,000.-~~ 70,000.-

~~The variable fee shall be calculated in steps according to the following table:~~

~~Level~~	~~Variable Fee~~	
~~1~~	~~up to and including 250 million Euro market capitalization~~	~~fee in the amount of 80.- for each million Euro of market capitalization commenced~~
~~2~~	~~from the additional amount up to and including 500 million Euro market capitalization~~	~~fee in the amount of 40.- for each million Euro of market capitalization commenced~~
~~3~~	~~from the additional amount up to and including 1,000 million Euro market capitalization~~	~~fee in the amount of 20.- for each million Euro of market capitalization commenced~~
~~4~~	~~from the additional amount up to and including 3,000 million Euro market capitalization~~	~~fee in the amount of 10.- for each million Euro of market capitalization commenced~~
~~5~~	~~from the additional amount above 3,000 million Euro in market capitalization~~	~~fee in the amount of 5.- for each million Euro of market capitalization commenced~~

~~The individual fee amounts of the respective levels are to be added.~~

Table V: Admission Fee pursuant to § 11 Paragraph 1 Sentence 2

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 11 Paragraph 1 Sentence 2	Shares Certificates representing shares	Regulated Market	~~Basic fee~~ ~~3,379.-~~ 4,800.- ~~and a variable fee in the maximum amount of~~ ~~25,000.-~~

~~The variable fee shall be calculated in steps according to the following table:~~

~~Level~~	~~Variable Fee~~	
~~1~~	~~up to and including 250 million Euro market capitalization~~	~~fee in the amount of 40.- for each million Euro of market capitalization commenced~~

~~Level~~	~~Variable Fee~~	
~~2~~	~~from the additional amount up to and including 500 million Euro market capitalization~~	~~fee in the amount of 20.- for each million Euro of market capitalization commenced~~
~~3~~	~~from the additional amount up to and including 1,000 million Euro market capitalization~~	~~fee in the amount of 10.- for each million Euro of market capitalization commenced~~
~~4~~	~~from the additional amount up to and including 3,000 million Euro market capitalization~~	~~fee in the amount of 5.- for each million Euro of market capitalization commenced~~
~~5~~	~~from the additional amount above 3,000 million Euro in market capitalization~~	~~fee in the amount of 2.50 for each million Euro of market capitalization commenced~~

~~The individual fee amounts of the respective levels are to be added.~~

Table VI: Admission Fee pursuant to § 11 Paragraph 2 and Paragraph 3

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 11 Paragraph 2	Shares Certificates representing shares	Segment of the Regulated Market with further admission obligations	10,000.-
§ 11 Paragraph 2	Debt securities Participation certificates Investment units in domestic and foreign investment stock corporations (*Investment-aktiengesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs	Regulated Market	3,000.-
§ 11 Paragraph 2	ETPs	Regulated Market	1,500.-
[…]			

Table VII: Inclusion Fee pursuant to § 12

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 12 Paragraph 1	Shares Certificates representing shares Debt securities Participation certificates Investment units in domestic and foreign investment stock corporations (*Investment-aktiengesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs ETPs	Regulated Market	2,500.-
[…]			

Table VIII: Revocation of Admission pursuant to § 13

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 13 Paragraph 1	Shares Certificates representing shares	Regulated Market	8,000.-
§ 13 Paragraph 1	~~Shares~~ ~~Certificates representing shares~~ Debt securities Participation certificates Investment units in domestic and foreign investment stock corporations (*Investmentaktien-gesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs	Regulated Market	3,000.-
§ 13 Paragraph 1	ETPs	Regulated Market	1,500.-
[…]			
§ 13 Paragraph 2	Shares	Regulated Market	2,500.-

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
	Certificates representing shares Debt securities Participation certificates Investment units in domestic and foreign investment stock corporations (*Investmentaktien-gesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs ETPs		
[…]			
§ 13 Paragraph 2	Shares Certificates representing shares	Segment of the Regulated Market with further admission obligations	2,500.-
§ 13 Paragraph 3~~4~~	Shares Certificates representing shares Debt securities Participation certificates Investment units in domestic and foreign investment stock corporations (*Investmentaktien-gesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs ETPs	Regulated Market	2,500.-
§ 13 Paragraph 3~~4~~	Warrants Certificates Reverse Convertibles	Regulated Market	100.-

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Table X: Listing Fee pursuant to § 15

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
§ 15 Paragraph 1	Shares Certificates representing shares	Regulated Market	~~Basic Fee~~ ~~17,520.-~~ 20,000.- ~~and variable fee of~~ ~~0.10.-~~ ~~for each million Euro of market capitalization commenced~~
[…]			
§ 15 Paragraph 1	Shares Certificates representing shares	Segment of the Regulated Market with further admission obligations	~~Basic Fee~~ ~~18,206.-~~ 0.- ~~and variable fee of~~ ~~0.10.-~~ ~~for each million Euro of market capitalization commenced~~
§ 15 Paragraph 1	Investment units in domestic and foreign investment stock corporations (*Investmentaktiengesellschaften*) and investment asset pools (*Investmentvermögen*), including ETFs, with a total net asset value in Mio. EUR: ~~- up to 50~~ - ~~more than 50 and~~ up to 100 - more than 100 and up to 1,000 - more than 1,000 and up to 2,000 - more than 2,000	Regulated Market	~~500.-~~ 1,000.- 2,500.- 5,000.- 10,000.-
§ 15 Paragraph 1	ETPs with a total value of Securities outstanding in million EUR: - up to 100	Regulated Market	500.-

Paragraph	Type of Security / Class of Security	Market Segment	Fee in Euro
	- more than 100 and up to 1,000 - more than 1,000 and up to 2,000 - more than 2,000		1.250.- 2.500.- 5.000.-
§ 15 Paragraph 1	Debt securities	Regulated Market	0.-

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Article 2 Effectiveness

(1) The amendments in Article 1 pursuant to § 15 Paragraph 1 Sub-Paragraph 4, § 15 Paragraph 2 Sentence 3, Table VI Line 3, Table VIII Line 3, Table X Line 4 and Line 5 as well as amendments regarding “ETPs” in Article 1 Table VII Line 1, Table VIII Line 6 and Line 9 shall become effective on January 1, 2028.

(2) All remaining amendments in Article 1 shall become effective on January 1, 2027.