
Admission Regulations For Exchange Traders on the Munich Stock Exchange

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Convenience Translation

Please note: These translated documents are provided for your convenience.
Only the German versions, which you can find on the
[Munich Stock Exchange website](#), are binding.

Munich Stock Exchange

§ 1

Admission Obligation

- (1) Individuals who should be authorised to trade on behalf of a company admitted to participate in exchange trading on the Munich Stock Exchange (exchange traders) require admission by the Management Board.
- (2) Applications for admission must be submitted in writing. The admitted company for which the exchange trader should be authorised to trade on the Stock Exchange must submit the application for admission. The application must be signed by both the admitted company and the exchange trader requiring admission. The application must include all supporting documents required for verification of the admission prerequisites.
- (3) Individuals admitted as exchange traders must be reliable and possess the necessary professional qualifications. Exchange traders can only be admitted to trade for one company in each case.

§ 2 Reliability

- (1) The exchange trader is deemed reliable if he or she can guarantee orderly exchange trader activity in future. To prove reliability, the application must include the following documents in particular:
 - a) a complete, signed curriculum vitae
 - b) a declaration by the exchange trader
 - aa) as to whether there are any criminal or fine proceedings pending against him or her in accordance with §§ 261, 263, 263a, 264a, 265b to 271, 274, 283 to 283d, 299 or 300 of the German Criminal Code or due to a violation of the German Banking Act, the German Securities Trading Act, Regulation (EU) No. 596/2014 of the European Parliament and Council dated 16 April 2014 on market abuse (Market Abuse Directive), Directive (EU) No. 236/2012 (Short Selling Directive), the German Exchange Act, the German Securities Deposit Act, the German Money Laundering Act or the German Investment Act in their respective current version,

- bb) whether he or she has been convicted of such an act or a fine has been imposed in a legally binding manner,
- cc) whether he or she or a company managed by him or her has been or is involved in insolvency proceedings or proceedings on submission of an affidavit or comparable proceedings as a debtor.

The Management Board is entitled to request additional evidence.

- (2) Even after an individual has been admitted as an exchange trader, he or she is obliged to inform the Management Board without delay of any facts that could call his or her reliability into question (see Paragraph (1)b).

§ 3

Professional Qualification

- (1) The professional qualification of the exchange trader is accepted if he or she possesses the expertise and practical experience necessary to trade on the Stock Exchange.
- (2) Expertise as set out in Paragraph (1) exists if the exchange trader possesses sufficient knowledge of the Exchange Rules and Regulations and the functionality of exchange trading. In particular, evidence of this expertise is provided by passing an exchange trader examination before the Examination Board of a German stock exchange or by passing a comparable examination.
- (3) Practical experience as set out in Paragraph (1) exists if the exchange trader has participated in trading on a stock exchange or multilateral trading system for a period of at least six months within the last two years prior to the submission of his or her application and provides corresponding evidence.

§ 4

Simplified Admission Procedure

- (1) Individuals who have been granted admission to another German stock exchange more than six months prior to the time at which the application is submitted are admitted as exchange traders. A copy of the admission certificate must be submitted to the Management Board.
- (2) Individuals who have been granted admission to a stock exchange outside Germany headquartered within the member states of the European Union or another signatory state of the Agreement on the European Economic Area more than six months prior to the time at which the application is submitted are admitted as exchange traders provided that the admission requirements for the market in question are comparable with local

requirements. A copy of the admission certificate must be submitted to the Management Board.

§ 5

Suspension, Revocation and Termination of Admission

- (1) The admission of an exchange trader is suspended for the duration of the suspension of admission of his or her company.
- (2) The Management Board can revoke the admission of an exchange trader if the admission prerequisites set out in these Admission Regulations are no longer met.
- (3) In the event that the admission of the company is discontinued, the admission of the exchange trader is terminated in the form of a written declaration by the exchange trader to the Management Board or at the written request of the company.

§ 6

Entry into Force

These Admission Regulations and their amendments come into force on the day of their publication on the websites of the Munich Stock Exchange www.boerse.muenchen.de and www.gettex.de unless the Exchange Council specifies a later date.