
Rules of Procedure for the Exchange Council of 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

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§ 1 General

The Exchange Council exercises its function in accordance with statutory provisions, the Exchange Rules and these Rules of Procedure. Members of the Exchange Council of the Munich Stock Exchange have the same rights and obligations and act in an honorary capacity. The Exchange Council carries out the responsibilities and exercises the powers assigned to it only in the public interest.

§ 2 Passing Resolutions

- (1) If and to the extent that resolutions must be passed in an Exchange Council meeting, there must be an interval of at least ten business days between sending the invitation in which the items requiring resolution are communicated and the date of the meeting.
- (2) The existence of a quorum and the passing of resolutions by the Exchange Council is assessed in accordance with §§ 9 and 10 of the Exchange Rules. In addition, the following must be noted:
 - (a) Absent Exchange Council members can participate in the passing of resolutions by the Exchange Council and its committees by arranging for other Exchange Council members to submit written votes on their behalf. The total number of written votes submitted by proxies must not comprise more than half of the votes cast; otherwise they will be disregarded when determining the result of the vote.
 - (b) Minutes must be prepared detailing the discussions and resolutions of the Exchange Council and must be undersigned by the Chair of the meeting. These minutes must include the location and date of the meeting, the participants, the agenda items, key discussion points and the resolutions of the Exchange Council.
 - (c) The Chair is authorised to make declarations of intent required to implement the resolutions of the Exchange Council and its committees on behalf of the Exchange Council and to accept statements for the Exchange Council.
 - (d) The Management Board, invited guests and Stock Exchange employees take part in Exchange Council Meetings unless the Exchange Council specifies otherwise on a case-by-case basis.
 - (e) The Exchange Supervisory Authority is entitled to take part in Exchange Council meetings.

§ 3 Committees

- (1) The Exchange Council can form committees from among its members to prepare its resolutions. When forming these committees, it must ensure that members of the voter groups set out in § 1 (1) of the Stock Exchange Regulations of the Bavarian Ministry of Economic Affairs and Media, Energy and Technology whose interest could be affected by the resolutions are properly represented.
- (2) The Exchange Council appoints a member of each committee to serve as its Chair.
- (3) Committee Chairs are free to consult members of the Exchange Council that do not belong to the committee in question in an advisory capacity.
- (4) The Management Board of the Munich Stock Exchange participates in the committee meetings unless the committee Chair specifies otherwise on a case-by-case basis.

§ 4 Convening Committees

Committees are convened by their Chairs. Each committee member has the right to ask the committee Chair to convene the committee, giving the reason why the committee should be convened. Committees must be convened as often as seems necessary in order to allow the committee to carry out its role properly. The convening period is generally ten business days; however, in urgent cases, committees can be convened at short notice.

§ 5 Passing Resolutions in Committees

- (1) A committee only constitutes a quorum if more than half of its members – but no fewer than three – participate. Committee resolutions are passed by a simple majority of votes cast unless otherwise stipulated by law and the Exchange Rules. Provisions relating to the Exchange Council also apply accordingly to the passing of resolutions.
- (2) Minutes must be prepared detailing the committee meetings in accordance with § 2 Paragraph (2) lit. (b) and must be signed by the committee Chair.

§ 6 Confidentiality

- (1) Members of the Exchange Council are obligated to respect the secrecy of all of the Stock Exchange's confidential information and data, namely that relating to trade and company secrets, of which they become aware in their role within the Exchange Council, and must maintain this duty of confidentiality after the end of their term as a member of the Exchange Council.

- 2) If a member of the Exchange Council wishes to pass on information they have learned in their capacity as a member of the Exchange Council to third parties, they must first reach an agreement on this matter with the Chair of the Exchange Council.

§ 7 Entry into Force

These Rules of Procedure for the Exchange Council 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.