

## ANNOUNCEMENT

according to § 25 paragraph 1 nos. 1, 2 and 3, paragraph 3 of the Exchange Rules

The Management Board rules:

1. For securities that are included in the trading segment "SHARES" the price is determined in spot trading in accordance with § 28 paragraph 2 sentence 2 in conjunction with § 34 of the Exchange Rules, if at the time of arrival of the order in the electronic trading system the specialist provides a binding spot quote within the pre-trading information provided by him for the price determination in the Continuous Auction pursuant to § 33 of the Exchange Rules, it being specified that the maximum trading size of orders admitted to spot trading in accordance with § 28 paragraph 3 sentence 2 of the Exchange Rules corresponds to the respective volume of the binding spot quote provided by the specialist at the time of the arrival of the order in the electronic trading system.
2. The price determination in spot trading starts after the price determination of the first Continuous Auction of the trading day (Opening Auction) according to § 33 of the Exchange Rules.
3. In order to establish pre-trading transparency according to § 38 of the Exchange Rules pre-trading price information with regard to price determination according to § 28 paragraph 2 sentence 2 of the Exchange Rules in conjunction with § 34 of the Exchange Rules is published on the internet (<http://www.tradegate.de>), earmarked as "SPOT BID / SPOT ASK".
4. In order to establish post-trading transparency according to § 39 of the Exchange Rules reference is made to prices determined according to § 28 paragraph 2 sentence 2 of the Exchange Rules in conjunction with § 34 of the Exchange Rules by the entry "X" in the column "SPOT PRICE" published on the internet (<http://www.tradegate.de>).
5. Regarding the following securities:

ISIN	NAME	CODE
DE000A1EWWW0	adidas AG	ADS
DE0008404005	Allianz SE	ALV
DE000BASF111	BASF SE Namens-Aktien o.N.	BAS

DE000BAY0017	Bayer AG	BAYN
DE0005190003	Bayerische Motoren Werke AG	BMW
DE0005200000	Beiersdorf AG	BEI
DE000CBK1001	Commerzbank AG	CBK
DE0005439004	Continental AG o.N.	CON
DE0007100000	Daimler AG	DAI
DE0005140008	Deutsche Bank AG	DBK
DE0005810055	Deutsche Börse AG	DB1
DE0008232125	Deutsche Lufthansa AG	LHA
DE0005552004	Deutsche Post AG	DPW
DE0005557508	Deutsche Telekom AG	DTE
DE000ENAG999	E.ON SE	EOAN
DE0005785802	Fresenius Medical Care KGaA	FME
DE0005785604	Fresenius SE & Co. KGaA	FRE
DE0006047004	HeidelbergCement AG	HEI
DE0006048432	Henkel AG & Co. KGaA	HEN3
DE0006231004	Infineon Technologies AG	IFX
DE0006483001	Linde AG	LIN
DE0006599905	Merck KGAA	MRK
DE0008430026	Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	MUV2
DE000PSM7770	ProSiebenSat.1 Media SE Namens-Aktien o.N.	PSM
DE0007037129	RWE AG Stammaktien O.N.	RWE
DE0007164600	SAP SE Inhaber-Aktien o.N.	SAP
DE0007236101	Siemens AG	SIE
DE0007500001	ThyssenKrupp AG	TKA
DE0007664039	Volkswagen AG Vorzugsaktien	VOW3
DE000A1ML7J1	Vonovia SE	VNA

it shall also apply that subject to the provisions of § 32 paragraph 4 of the Exchange Rules, the specialist is obliged to continuously provide a current binding spot quote, it being specified that the maximum trading size of orders admitted to spot trading in accordance with § 28 paragraph 3 sentence 2 of the Exchange Rules is fixed each trading day before the first price determination in spot trading for the whole trading day in units. It shall correlate with a price value of EUR 500.00 at the time of fixing.

Berlin, 21<sup>st</sup> March 2016

**MANAGEMENT BOARD OF TRADEGATE EXCHANGE**