

Fact Sheet



“Second Regulated Market on the Vienna Stock Exchange“ (“Geregelter Freiverkehr”) Listing of certificates

(valid as of October, 2011)

The Second Regulated Market on the Vienna Stock Exchange is a regulated market segment according to the Austrian Stock Exchange Act (beside the „Official Market“). Its main characteristics are easy listing requirements and low listing fees.

Legal basis: § 66, § 68 and § 72 of the Austrian Stock Exchange Act

Legal status: *EU regulated and recognized market* (definition article 1 item 13 of the directives 93/22/EEC)

The status as regulated market meets the investment requirement for all institutional investors.

Required documents to submit (all documents in electronic version)

- 1) Application form, signed by the issuer and by a member of the Vienna Stock Exchange, serving as listing agent.
You find a list of all stock exchange members on <http://en.wienerborse.at/members/memberlist/>.
- 2) A prospectus approved by the Austrian Financial Market Authority (FMA) or by an authority of another EU member state. A prospectus approved by a non-Austrian authority has to be passported to Austria.
Language of the prospectus: German or English (also the summary can be written in English)
Form of the submitted prospectus: Electronic version (pdf file) of the approved / passported prospectus (hard copies only on request of Vienna Stock Exchange)
- 3) In case of a passported prospectus: A confirmation about receipt of the notification of the prospectus issued by the Austrian Financial Authority FMA (an e-mail is sufficient)
- 4) Articles of association of the issuer
- 5) Extract from the commercial register, certificate of incorporation
- 6) Decision about the issue of the bond
- 7) Last annual accounts (annual report)
- 8) Excel sheet comprising the most important data of the certificates in order to load the data base of Vienna Stock Exchange

Further stipulations according to the Austrian Stock Exchange Act for the listing and ongoing requirements for the issuer

- Deposition of the global note: at a common depository (e.g. bei Euroclear, Clearstream)
- Disclosure of the approved prospectus: On the issuer’s website or on the website of Vienna Stock Exchange (service free of charge) or on the website of the relevant financial market authority or provision of a hard copy. For FMA approved prospectuses the issuer has to place an advertisement in the official gazette “Wiener Zeitung” after approval of the prospectus. For passported prospectuses such advertisement is not required.



- Paying agent in an EEA member state sufficient (no additional paying agent in Austria required)
- Information of Vienna Stock Exchange concerning the issuer or the certificates: Change of the issuer's name, change of the address of the issuer, early redemption, change in the underlying
- Observance of the legal ongoing obligations based on the EU transparency directive

There are no stipulations concerning

- Governing law: Certificates can be issued subject to any law, it is not relevant for the listing.
- Minimum life of the issuer
- ISIN code: Every ISIN is possible (e.g. XS..., DE...)
- Currency of the certificates, it means that all currencies are possible
- Number of units issued
- Number of investors, it means that also private placements (even just one investor) are possible.
- Ongoing disclosure requirements concerning a guarantor of the certificates
- Ongoing disclosure about the underlying of the certificates

Fees

- Listing fee for certificates (which is a one-off fee):
 Fee depending on the number of new listed certificates:
 1-350 certificates: 145 EUR per ISIN, 351-700 certificates: 140 EUR per ISIN,
 701-1000 certificates: 120 EUR per ISIN, 1001-1500 certificates: 100 EUR per ISIN,
 from the 1501th certificate on: 80 EUR pro ISIN
 Cap per issuer per year: 180.000 EUR (this is a common cap for the listing fee and the annual fee)
 No VAT for the listing fee

Special listing fee for guarantee certificates and reverse convertibles, nevertheless they fall under the annual cap of 180.000 EUR:

Floor 725 EUR, Cap 2.9000 EUR, in between 0,5 bp from the face value (tenor until and including 5 years), 1 bp from the face value (tenor more than 5 years)

For guarantee certificates and reverse convertibles which are not issued in Austria only the minimum fee of 725 EUR will be charged.

- Annual fee for certificates: per certificate (ISIN): invoicing annually
 Fee depending on the number of included certificates:
 1-350 certificates: 58 EUR per ISIN, 351-700 certificates: 50 EUR per ISIN,
 701-1000 certificates: 40 EUR per ISIN, 1001-1500 certificates: 30 EUR per ISIN,
 more than 1501 certificates: 25 EUR pro ISIN
 20% VAT is added to the annual fee (only in case the fee is charged to Austrian debtors)
 Cap: The above mentioned cap of 180.000 EUR per issuer is applicable



Special annual fee for guarantee certificates and reverse convertibles, nevertheless they fall under the annual cap of 180.000 EUR:
200 EUR per ISIN per calendar year of the listing on the Second Regulated Market

Listing procedure

Admission for listing within 3 days after receiving the documents, listing within 2 days after admission possible. The issuer receives a notification for the listing and the invoice for the listing fee.

Trading in certificates

On the trading system XETRA. The issuer may choose between the trading form "continuous auction" and „one auction per day“.

- Continuous auction is possible after receiving a letter of commitment by the issuer / a stock exchange member concerning quotation. Bid and ask quotation, calculation of a daily price without turnover by Vienna Stock Exchange if no trade happened

- One auction per day: No duty to quote or to make a price

Quotation / prices in EUR per unit, but also in foreign currency per unit possible, or in percentage of the nominal value

Clearing always in EUR.

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