

Fact Sheet



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

Listing of bonds / notes and performance linked notes

(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)

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)
- Current information of Vienna Stock Exchange (by e-mail) on new interest rates, early redemption of a note and change of the issuer’s name and address
- Observance of the legal ongoing obligations based on the EU transparency directive



There are no stipulations concerning

- Governing law: Bonds 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...)
- Denomination currency of the bond, it means that all currencies are possible
- Number of investors, it means that also private placements (even just one investor) are possible.
- Denomination of the bond (also high denomination like EUR 10 million possible)
- Ongoing disclosure requirements concerning a guarantor of the bond
- Ongoing disclosure about an underlying of a bond

Fees

- Listing fees for bonds / notes (which is a one-off fee): floor: 725 EUR, cap 2.900 EUR, in between: 0,5 bp of the issued volume for bonds till and including a 5 year tenor, 1 bp of the issued volume for bonds with a tenor than more than 5 years. No value added tax will be added to the listing fee.
For bonds which are not issued in Austria only the minimum fee of 725 EUR will be charged.
- Annual fee for bonds:
200 EUR (+ 20% VAT) per calendar year of the listing, charged upfront
Cap per issuer per year (for all new listings): 7.500 EUR

Listing procedure

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

Trading in bonds

On the trading system XETRA. One auction price per day is possible, but there is no duty to quote a price.

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