
Rules of Arbitration 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

§ 1 Scope

- (1) Any disputes arising from exchange transactions, including the issue of whether a transaction has been concluded between the parties, shall be decided upon by the Arbitration Tribunal of the Munich Stock Exchange unless otherwise agreed by the parties.
- (2) The Arbitration Tribunal itself decides whether it has jurisdiction. If its decision on the dispute is rejected, the parties are entitled to seek recourse via the usual legal channels.

§ 2 Composition of the Arbitration Tribunal

- (1) The Arbitration Tribunal consists of three members, namely one arbitrator named by each party and a presiding arbitrator appointed by these arbitrators. The arbitrators must be representatives of a company admitted to trading on the Munich Stock Exchange. They must have the professional qualifications necessary to trade securities on a stock exchange. The presiding arbitrator must be qualified to hold the office of judge and must have sufficient experience in the exchange and securities business.
- (2) If a party does not meet its obligation to appoint an arbitrator promptly despite a request to do so from the instigating party, the arbitrator is appointed by the Management Board of the Stock Exchange at the request of the instigating party. The same applies if the arbitrators cannot agree promptly on a presiding arbitrator.

§ 3 Proceedings

The Arbitration Tribunal determines the course of proceedings. Otherwise, the provisions of the tenth book of the German Code of Civil Procedure on arbitration proceedings shall apply accordingly.

§ 4 Involvement of the Management Board

A representative of the Management Board of the Stock Exchange may be present at the hearing.

§ 5 Entry into Force

These Rules of Arbitration 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.