



Trading Regulations - Detailed overview of the amendments

Adjustment of Listing and Trading Fees, Trading Parameters and Reporting Exceptions

Entry into force 01.07.2026

The following material amendments have been made to the **Trading Rules**:

Document	Type	Reference	Title
Directive 4: Market Control	Change	Clause 6.6 para. 1	Trading Segments with extended Trading Hours (ETH)
Directive 5: Alternative Trading	Change	Clause 9.15 para. 3 lit. a) and b)	Performance score for indicative Block orders
	Change	Clause 10.15 para. 1	Trading restriction
Guideline List of charges under the Trading Rules	Change	Clause 2	Definitions
	Change	Clause 3.8 para. 1	Routing Service Provider (RSP) fee
	New	Clause 3.10 para. 1-3	Trader annual fee
	Change	Clause 7.3 para. 1	Ad valorem Fee
	Change	Clause 9.3 para. 1	Ad valorem Fee
	Change	Annex A – Clause 1.2.1.1	Blue Chip Shares – Ad valorem fee – Standard tariff
	Change	Annex A – Clause 1.2.1.2	Blue Chip Shares – Ad valorem fee – Alternative fee structure
	Change	Annex A – Clause 1.2.2.1	Blue Chip Shares – Newly admitted participants - Standard tariff
	Change	Annex A – Clause 1.2.2.2	Blue Chip Shares – Newly admitted participants - Alternative fee structure
	Change	Annex A – Clause 1.2.3.1	Blue Chip Shares – Commitment level 1 - Commitment level 1 tariff
	Change	Annex A – Clause 1.2.3.2	Blue Chip Shares – Commitment level 1 - Alternative fee structure
	Change	Annex A – Clause 1.2.4.1	Blue Chip Shares – Commitment level 2 - Commitment level 2 tariff
Change	Annex A – Clause 1.2.4.2	Blue Chip Shares – Commitment level 2 - Alternative fee structure	

Change	Annex A – Clause 1.2.5.1	Blue Chip Shares – Commitment level 3 - Commitment level 3 tariff
Change	Annex A – Clause 1.2.5.2	Blue Chip Shares – Commitment level 3 - Alternative fee structure
Change	Annex A – Clause 1.2.7.2	Blue Chip Shares – LPS CLOB - LPS CLOB tariff
Change	Annex A – Clause 1.2.8.2	Blue Chip Shares – LPS2 CLOB - LPS2 CLOB tariff
Change	Annex A – Clause 1.3.2	Blue Chip Shares – Fees for trades with Retail orders - Ad valorem fee
Change	Annex B – Clause 1.2.1.1	Mid-/Small-Cap Shares – Ad valorem fee – Standard tariff
Change	Annex B – Clause 1.2.1.2	Mid-/Small-Cap Shares – Ad valorem fee – Alternative fee structure
Change	Annex B – Clause 1.3.2	Mid-/Small-Cap Shares – Fees for trades with Retail orders - Ad valorem fee
Change	Annex C – Clause 1.2.1.1	Sparks Shares – Ad valorem fee – Standard tariff
Change	Annex C – Clause 1.2.1.2	Sparks Shares – Ad valorem fee – Alternative fee structure
Change	Annex C – Clause 1.3.2	Sparks Shares – Fees for trades with Retail orders - Ad valorem fee
Change	Annex D – Clause 1.2.1.1	Global Depository Receipts - Ad valorem fee – Standard tariff
Change	Annex D – Clause 1.2.1.2	Global Depository Receipts - Ad valorem fee – Alternative fee structure
Change	Annex D – Clause 1.3.2	Global Depository Receipts - Fees for trades with Retail orders - Ad valorem fee
Change	Annex E – Clause 1.2.1.1	Secondary Listing Shares - Ad valorem fee – Standard tariff
Change	Annex E – Clause 1.2.1.2	Secondary Listing Shares - Ad valorem fee – Alternative fee structure
Change	Annex E – Clause 1.3.2	Secondary Listing Shares - Fees for trades with Retail orders - Ad valorem fee
Change	Annex F – Clause 1.1.2	Sponsored Foreign Shares - Fees for on-exchange, on-order-book trading - Ad valorem fee
Change	Annex F – Clause 1.2.2	Sponsored Foreign Shares - Market maker tariff - Ad valorem fee
Change	Annex F – Clause 1.3.2	Sponsored Foreign Shares - Fees for trades with Retail orders - Ad valorem fee
Change	Annex I – Clause 1.2	Separate Trading Lines for equity securities listed abroad - Fees for on-exchange, on-order-book trading - Ad valorem fee

Change	Annex I – Clause 1.3.2	Separate Trading Lines for equity securities listed abroad - Fees for trades with Retail orders - Ad valorem fee
New	Annex O – Clause 1.1	Fees for transactions with institutional clients
New	Annex O – Clause 1.1.1	Transaction fee
New	Annex O – Clause 1.1.2	Ad valorem fee
New	Annex O – Clause 1.1.3	Fees for trades with Retail orders
New	Annex O – Clause 1.1.3.1	Transaction fee
New	Annex O – Clause 1.1.3.2	Ad valorem fee
New	Annex O – Clause 1.2	Fees for transactions with private customers (retail flow)
New	Annex O – Clause 1.2.1	Transaction fee
New	Annex O – Clause 1.2.2	Ad valorem fee
New	Annex O – Clause 1.2.3	Fees for trades with Retail orders
New	Annex O – Clause 1.2.3.1	Transaction fee
New	Annex O – Clause 1.2.3.2	Ad valorem fee
New	Annex Q – Clause 1.1	Fees for transactions with institutional clients
New	Annex Q – Clause 1.1.1	Transaction fee
New	Annex Q – Clause 1.1.2	Ad valorem fee
New	Annex Q – Clause 1.1.2.1 lit. a) and b)	Standard tariff
New	Annex Q – Clause 1.1.2.2	Liquidity provider tariff
New	Annex Q – Clause 1.1.3	Fees for trades with Retail orders
New	Annex Q – Clause 1.1.3.1	Transaction fee
New	Annex Q – Clause 1.1.3.2	Ad valorem fee
New	Annex Q – Clause 1.2	Fees for transactions with private customers (retail flow)

	New	Annex Q – Clause 1.2.1	Transaction fee
	New	Annex Q – Clause 1.2.2	Ad valorem fee
	New	Annex Q – Clause 2.1	Fees for transactions with institutional clients
	New	Annex Q – Clause 2.1.1	Transaction fee
	New	Annex Q – Clause 2.1.2	Ad valorem fee
	New	Annex Q – Clause 2.1.2.1 lit. a) and b)	Standard tariff
	New	Annex Q – Clause 2.1.3	Fees for trades with Retail orders
	New	Annex Q – Clause 2.1.3.1	Transaction fee
	New	Annex Q – Clause 2.1.3.2	Ad valorem fee
	New	Annex Q – Clause 2.1.3.3	Liquidity provider tariff
	New	Annex Q – Clause 2.2	Fees for transactions with private customers (retail flow)
	New	Annex Q – Clause 2.2.1	Transaction fee
	New	Annex Q – Clause 2.2.2	Ad valorem fee
Guideline “Trading Parameters” Guideline	Change	Annex A – Clause 4	Blue Chip Shares - Trading interruption
	Change	Annex B – Clause 4	Mid-/Small-Cap Shares - Trading interruption
	Change	Annex C – Clause 4	Sparks Shares - Trading interruption
	Change	Annex D – Clause 4	Global Depository Receipts - Trading interruption
	Change	Annex F – Clause 5	Sponsored Foreign Shares – Price steps
	Change	Annex F – Clause 7	Sponsored Foreign Shares – Clearing and settlement
	Change	Annex I – Clause 1 lit. c) and d)	Separate Trading Lines Equity Securities listed abroad ETH (Extended Trading Hours)
	Change	Annex J – Clause 4	Investment Funds - Trading interruption
	Change	Annex Q – Clause 6.1	Structured Products – Market Making

	Deletion	Annex Q – Clause 6.1.6	Structured Products -COSI
	Change	Annex R – Clause 6.1	Structured Products ETH (Extended Trading Hours) – Market Making
	Deletion	Annex R – Clause 6.1.6	Structured Products ETH (Extended Trading Hours) -COSI

The following material amendments have been made to the **Reporting Rules**:

Document	Type	Reference	Title
Reporting Office Rules	Change	Clause 2.4 para. 2	Exception of Reporting Regulations