

Inclusion in Trading in the Vienna MTF

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Inclusion in Trading in the Vienna MTF and Market Segments

In addition to the possibility of admission to listing on the Official Market, shares may also be included in trading in the Vienna MTF. The inclusion of shares in trading on the Vienna MTF is regulated by separate General Terms and Conditions of Business of Wiener Börse AG (<https://www.wienerborse.at/en/legal/legal-framework/general-terms-and-conditions-and-other-legal-texts/>).

The requirements of the Stock Exchange Act regarding the formal admission of financial instruments to trading on a regulated market and the obligations of issuers on a regulated market do not apply to financial instruments traded on the Vienna MTF; however, the obligations defined in Article 17 (Public Disclosure of Inside Information), Article 18 (Insider Lists) and Article 19 (Managers' Transactions) of the Market Abuse Regulation (Regulation (EU) No. 596/2014) do apply in conjunction with § 155 para. 1 nos. 2 to 4 and § 119 para. 4 of the Austrian Stock Exchange Act, as well as the bans imposed by Article 14 (Prohibition of Insider Dealing and of Unlawful Disclosure of Inside Information) and Article 15 (Prohibition of Market Manipulation) of the Market Abuse Regulation (Regulation (EU) No. 596/2014) in conjunction with § 154, § 163 and § 164 of the Austrian Stock Exchange Act. However, the above mentioned obligations for financial instruments traded on the Vienna MTF are only applicable if the issuer has submitted an application for inclusion in trading of the financial instrument or has approved it.

1. Requirements for Inclusion in Trading

- The legal status of the issuer and the issuance of the securities must comply with the laws of the country of the company's registered office or of whichever country the shares have been issued in.
- In the case of private placements: Description of company, financial statements or annual report
- In the case of public placements: Prospectus pursuant to Capital Market Act

1.1. The application and the procedure for the inclusion in trading

The inclusion in the Vienna MTF is decided by resolution of the management board of the exchange operating company. A written application of the issuer, an exchange member, a credit institution or an investment firm is a requirement. The application must be accompanied, among other things, by a current excerpt from the companies register, the current company by-laws and in the case of a public offering an approved prospectus pursuant to the Capital Market Act or in the case of a private placement an information memorandum.

2. Ongoing obligations of an inclusion in trading

Throughout the entire period of inclusion in trading, the applicant must immediately provide the exchange operating company with all information regarding the issuer and its securities as well as any material changes. Material changes shall include:

- Changes to the legal framework
- Changes to the company name
- In the case of equities: changes to the capital

3. Transparency and Disclosure Obligations by Market Segment

direct market plus

The direct market plus offers companies with low capital requirements the option of raising capital through the capital market. The segment is open for companies included in the Vienna MTF. An essential feature is the function of Capital Market Coach who provides consulting and support to the Issuer for the duration of one year after inclusion in the direct market plus, in particular, as regards compliance with the admission criteria, and ongoing obligations set out in the direct market plus rules.

Key requirements/ongoing obligations according to applicable rules and regulations	
Inclusion	Vienna MTF
Stock category	Ordinary shares*
Minimum period of existence	1 year (exemptions possible)*
Accounting standards	National accounting standards or IFRS*
financial statements including status report	Publication within 5 months after the end of the reporting period*
interim reports for the first half-year	Publication within 3 months after the end of the reporting period*
Public disclosure of inside information	connection to an electronic ad hoc system*
Calendar of corporate events	Publication two months before the beginning of every business year*
Language	German or English*
Measures to prevent inside dealings	Drawing up and updating the insider list
Managers' transactions	Publication of notifications no later than 3 business days after the transaction; the notifications apply to transactions once the total amount has reached 5 000 EUR within a calendar year
Changes to major holdings	No

*Pursuant to the rules direct market plus of Wiener Börse AG

direct market

The segment direct market contains all stocks included in the Vienna MTF that do not meet the criteria of the direct market plus. An inclusion does not require any additional requirements beyond those set out in the General Terms and Conditions of Business of Wiener Börse AG.

4. Market making by market segment

	Trading procedure	Liquidity provider
direct market plus	Continuous trading or single intra-day auction	Market maker mandatory or Liquidity provider recommended
direct market	Continuous trading or single intra-day auction	Market maker mandatory or Liquidity provider possible