

Further Details to the Rules of Trading

Tick size routine for shares

Article 8 Section 8.1 - The table of tick sizes for shares is governed by the requirements of the Commission Delegated Regulation (EU) 2017/588. It contains six liquidity bands and defines a minimum tick size allowed for each share in a given liquidity band. The tick size routine for shares is applied to all currencies of trading.

Table of tick size

	Liquidity bands					
	0 ≤ ADNT < 10	10 ≤ ADNT < 80	80 ≤ ADNT < 600	600 ≤ ADNT < 2000	2 000 ≤ ADNT < 9000	9 000 ≤ ADNT
Price spreads						
0 ≤ price < 2	0.01	0.01	0.01	0.01	0.01	0.01
2 ≤ price < 5	0.02	0.01	0.01	0.01	0.01	0.01
5 ≤ price < 10	0.05	0.02	0.01	0.01	0.01	0.01
10 ≤ price < 20	0.1	0.05	0.02	0.01	0.01	0.01
20 ≤ price < 50	0.2	0.1	0.05	0.02	0.01	0.01
50 ≤ price < 100	0.5	0.2	0.1	0.05	0.02	0.01
100 ≤ price < 200	1	0.5	0.2	0.1	0.05	0.02
200 ≤ price < 500	2	1	0.5	0.2	0.1	0.05
500 ≤ price < 1 000	5	2	1	0.5	0.2	0.1
1 000 ≤ price < 2 000	10	5	2	1	0.5	0.2
2 000 ≤ price < 5 000	20	10	5	2	1	0.5
5 000 ≤ price < 10 000	50	20	10	5	2	1
10 000 ≤ price < 20 000	100	50	20	10	5	2
20 000 ≤ price < 50 000	200	100	50	20	10	5
50 000 ≤ price	500	200	100	50	20	10

The liquidity bands are based on the average daily number of transactions (“ADNT” hereinafter) performed on the most significant market in terms of liquidity for a given security. The values of ADNT are published by the European Securities and Markets Authority (ESMA). In general, the values of ADNT are computed on an annual basis. After a change of ADNT, the liquidity band for a security can change from one day to the next. The change of a liquidity band does not change during the day.

Values set by the Stock Exchange:

Article 7 Section 7.1 e)

“the price for 1 unit of security, which is the object of the order, with accuracy according to the table of tick sizes for shares, share certificates and other securities or, respectively, 0.001% of the nominal value for bonds (“order price” hereinafter).”

Article 10 Section 10.7

“After being matched, a quotation is temporarily deleted from the Book for a period of 1 800 seconds.”

Article 16 Section 16.3

“The minimum volume of a repo transaction is 3 300 EUR (for securities of the DCD/CM type, after recalculation by the current NBS-middle exchange rate of the trading currency to the EUR on the day of repo transaction opening); the maximum duration of a repo transaction is 3 years, including prolongation. The duration of a repo transaction is a time period between

the day of conclusion (i.e. opening) and the day of return or discontinuance of the repo transaction.”

Article 17 Section 17.1 a) Subsections iv, v

“A price specified as”:

iv)

A. the price of 1 unit of security with accuracy of 0.01 for shares/share certificates or, respectively, 0.0001% of the nominal value for bonds (“command price” hereinafter), which (the price) must not be of zero value, or

B. the volume of transaction with accuracy of 0.01, that is the total price for a specified number of securities;

v) aliquot interest yield with accuracy of 0.01, provided that the object of transaction is a bond;

Article 20 Section 20.9

A. The Stock Exchange publishes at own website the pre-trade and post-trade data about stock exchange transactions and other transactions in the scope, manner, dates and formats specified primarily by Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depository receipts, exchange-traded funds, certificates and other similar financial instruments and on transaction execution obligations in respect of certain shares on a trading venue or by a systematic internaliser and Commission Delegated Regulation (EU) 2017/583 of 14 July 2016 supplementing Regulation (EU) 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of bonds, structured finance products, emission allowances and derivatives, which regulate the requirements and obligations of trading venues with regard to pre-trade and post-trade transparency in order to ensure adequate awareness of the public or, respectively, investors about executed transactions in securities on the BSSE’s regulated free market, the BSSE’s main listed and parallel listed markets, and in the multilateral trading facility.

Article 25 Section 25.6

“The Stock Exchange sets the value of the spread and/or the method of its computation”. These values are specified for every issue included in the MTT. The Stock Exchange publishes these values at own website, together with the list of market makers for every issue included in the MTT.

These details refer to the Rules of Trading. Amendments and supplements to these Further Details to the Rules of Trading were approved by the Board of Directors on 20 December 2017, and come into effect on 3 January 2018.