

Dear customer!

Due to repeated violations of the regulations regarding market abuse by retail investors, the Austrian Financial Market Authority would like to call investors' attention to the following:

The placement and/or execution of opposing buy and sell orders in exchange-based securities operations is prohibited.

When executing exchange-based securities operations in the same asset, be sure that you do not simultaneously serve as the buyer and seller in a transaction, which would mean that there would be no change in the beneficial owner in the course of a securities transaction.

Such trades, also called cross trades or wash trades, may constitute market manipulation pursuant to Section 154 (1) 3 BörseG 2018 in conjunction with Article 12 MAR and can be prosecuted with an administrative penalty.

All transactions, or buy and sell orders, that give or could give "inaccurate or misleading" signals or that lead to an "abnormal or artificial" price level are considered to be market manipulative conduct.

Therefore, the following, among other things, must be kept in mind when placing buying and selling orders:

- Ensure that buy and sell orders placed within a short time of one another do not have opposing order limits (e.g. identical limits or opposing orders in combination with the order instruction "at the market") which could thus result in the orders being executed between a single party.

In this context, pay attention to the average trading volume for the asset. In the case of less liquid assets, there is a higher chance that the investor will execute opposing orders with him/herself.

- Ensure that you do not place opposing orders after the close of trading on the exchange, which could result in wash trades during the opening auction on the following trading day.
- Be sure to check in advance whether a new securities order (e.g. purchase) that counters an order that was placed for the same asset at an earlier point in time but has not yet been executed (e.g. sale) may result in the orders cancelling one another out.

In this context, also pay attention to stop orders that have not yet been executed but may oppose one another.

If you have further questions, please inform yourself about the topic of market abuse on the FMA's web site or contact your customer advisor.

Additional links on this topic:

<https://www.fma.gv.at/kapitalmaerkte/marktmissbrauch/marktmissbrauch/>

<https://www.fma.gv.at/kapitalmaerkte/marktmissbrauch/marktmissbrauch/crossings/>