

Notice: Access to assurance report prepared by PwC in accordance with ISAE 3000 for Deutsche Börse AG

This PDF file (the “**Document**”) consists of the independent practitioner’s assurance report (the “**Assurance Report**”), prepared by PricewaterhouseCoopers Ltd, Zurich, Switzerland, (“**PwC**”) in accordance with International Standard on Assurance Engagements 3000 “Assurance Engagements other than Audits or Reviews of Historical Financial Information” (ISAE 3000 (revised)) and dated 11 October 2018, and the Statement of Compliance of Deutsche Börse AG (the “**Company**”) with the Principles for Financial Benchmarks published by the International Organisation of Securities Commissions (IOSCO) in July 2013, with the ESMA-EBA Principles for Benchmark-Setting Processes in the EU (ESMA 2013/659) as relates to benchmark administrators as of 31 December 2017 (the “**Report**”) dated 11 October 2018.

The Document was made solely for the use and benefit of the management of the Company on the basis of an engagement letter between the Company and PwC that restricts the Company from disclosing the Document to a third party without PwC’s prior written consent

In connection with your interest in the Company, the Company has asked PwC to agree to the Company providing you with an electronic copy of the Document. PwC is prepared to agree to such provision on condition that you accept the following terms:

1. The Report and the Assurance Report is dated 11 October 2018 PwC is under no obligation to update (and has not updated) the Document for any events which may have occurred subsequent to that date even if they could have a significant impact on the content of the Document. Nor has PwC undertaken any assurance procedures on the subject matter subsequent to 31.12.2017 or followed up on the resolution of any exceptions identified (if any). It is also not PwC’s function or responsibility to provide to you any information that may have come to PwC’s attention at any point after the date of the Assurance Report, whether or not disclosed to or discussed with or reported to the Company.
2. PwC, its partners and other employees do not accept or assume responsibility to anyone other than the addressee(s) of the Assurance Report for the Assurance Report or the work performed in connection with the Document and the conclusions formed. The work was undertaken, and the Assurance Report was issued, on agreed terms of engagement between PwC and the Company, in order that PwC might report to the addressee(s) those matters on which it agreed to report and for no other purpose.
3. The Document was not prepared, and PwC’s work in connection with the Assurance Report was not planned or executed in contemplation of your interest in the Document or for your purposes. Therefore, items of possible interest to you may not have been specifically addressed for the purposes of PwC’s work and/or the Report. PwC does not warrant or represent that the Information (as defined below) is appropriate for your interests or purposes. For the purposes of this agreement, the expression the “**Information**” shall mean the Document, all work done by PwC in connection with the Document and in connection with the terms of engagement pursuant to which the Assurance Report was produced as well as any explanations and other information that PwC may give or has given to you or the Company in respect of this work, including the Assurance Report, and shall include also parts thereof.
4. For the foregoing reasons, the Information cannot in any way serve as a substitute for other enquiries and procedures and your own judgements that you would (or should) undertake or make for the purpose of satisfying yourself regarding any matters of interest to you. If, notwithstanding the terms of this agreement, you do rely upon the Information for any purpose whatsoever, you will do so entirely at your own risk.
5. PwC, its partners and other employees have liability to you, whether in contract or in tort (including without limitation negligence) or under the principle of reliance (*Vertrauensgrundsatz*) or for any loss or damage suffered or costs incurred by you, arising out of or in connection with the Information, its provision to you or its use or reliance thereon by you. You will not bring any actions, proceedings or claims against PwC, its partners or other employees relating to the provision of the Information to you or your use of, or your reliance on, the Information.
6. You will keep the Information strictly confidential. In particular, you will (i) not publish or refer to the Information or its provision, or (ii) not distribute or allow access to the Information or any other document containing, or derived from, the Information to any other party without PwC’s prior written con-

sent. However, you will not need to obtain such consent in order to disclose and discuss the Information with the Company for the purpose of obtaining information or verification from the Company.

7. You will indemnify and hold harmless PricewaterhouseCoopers AG, its partners and other employees from any claim and costs related to claims occasioned thereby by any party which arises as a result of, or is connected with, their obtaining Information from you.
8. This agreement sets out the entire agreement between you and PwC in relation to your access to the Information. It replaces all prior agreements or understandings (if any) between you and PwC in that regard.
9. This agreement shall be governed by and construed exclusively in accordance with Swiss law. The court of competent jurisdiction in Zurich shall have exclusive jurisdiction for any disputes arising out of or in connection with this agreement unless any obligatory legal provision confers exclusive jurisdiction on any other court.

I have read and accept the above terms.

I ACCEPT

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