

Technical specifications for trading structured products on BVB

- The trading of structured products (certificates, etc.) will be performed in the following markets, having the following features:
 - RGSP – Regular market for structured products (orders’ market);
 - DLSP – Deal market for structured products (a minimum deal value, equivalent in lei of 60000 EUR – according to the BVB technical specifications)
- The main characteristics for the RGSP market:
 - a) trading block: 1;
 - b) number of decimals used: 2;
 - c) price step: according to the notification of the liquidity provider;
 - d) number of protection steps for Market orders: 3;
 - e) minimum volume for an order: 1;
 - f) maximum price variation is applied for each symbol in the respective market, according to the notification of the Liquidity Provider;
 - g) minimum admitted value for an order: not applicable;
 - h) reference price: according to the definition comprised in art. 1, paragraph (1), point 62 (2) of the Preliminary Title of the BVB’s Rulebook;
 - i) order types: limit, Market (MKT), unpriced, contingent, hidden, orders having other special execution types or characteristics, as described in the User Guide of the BVB system;
 - j) validity term: according to the BVB Rulebook.
- The trading of structured products as those stipulated in art. 2¹ from Title III of the BVB Rulebook will be performed according to the following configurations:
 - a) priority in execution: price, time;
 - b) the mechanism without pre-validation and based on the global accounts.

SYMBOL TYPE – STRUCTURED PRODUCTS

The symbol type for the structured products which will be traded on the Structured Products' Market is STR – PRD.

SYMBOL CODIFICATION

- The structured products traded on BVB will have a distinct codification function of their category and type.
- Coding the structured products of the Certificates Tier will be realized with respect to the certificate type as follows:

(a) for turbo certificates: **AABBBBTCXX**

where:

- **AA** – issuer coding
- **BBBB** – maximum number of characters corresponding to the underlying
- **TC** – turbo certificate, which may be:
 - TL – turbo long certificate;
 - TS – turbo short certificate.
- **XX** – identifier of the individual certificate issue, alpha-numeric character, sequential: 1-99, A1-A9, [...], Z1 – Z9, AA-AZ, BA-BZ, [...], ZZ

(b) for Index certificates: **AABBBBXX**

where:

- **AA** – issuer codification
- **BBBB** – maximum number of characters corresponding to the underlying
- **XX** – identifier of the individual certificate issue, alpha-numeric character, sequential: 1-99, A1-A9, [...], Z1 – Z9, AA-AZ, BA-BZ, [...], ZZ