



HARDWARIO

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Continuous Trading on the START Market

From 1 September 2023, the shares will be traded on the START market on a continuous basis, with no minimum number of shares.

All issues from the START market will be transferred to the continuous trading regime from 1 September 2023, i.e. they will be traded in the same way as equity issues from the other Prague Stock Exchange markets (PRIME, STANDARD and FREE).

At the same time, from 1 September 2023, all START market issues will see a change in minimum order size. Currently, each issuer has set its individual lot, i.e. minimum order size. With the transition to continuous trading, the minimum order size will change to 1 share for all issuers on the START market.

"It's a move we have been debating for a long time. In the end, we were swayed by the demand from traders and exchange members who prefer continuous trading, especially in terms of clarity for clients. From continuous trading, we therefore expect above all higher transparency and clarity for investors."

— Petr Kobic, CEO of the Prague Stock Exchange

A detailed description of continuous trading is provided in the Exchange Rules – Part III. Separate Auction and Continuous Trading, in particular Articles 5.2.1, 6.2, 7.3 and 7.4.

Prague Stock Exchange

The Prague Stock Exchange (BCPP) is the largest and oldest securities market operator in the Czech Republic. Together with its subsidiaries, it forms the PX Group, the most important company of which, besides the Exchange, is the Central Securities Depository, a.s. (CDCP). POWER EXCHANGE CENTRAL EUROPE, a.s. (PXE), one third owned by the Prague Stock Exchange, also cooperates closely with the PX Group. The Prague Stock Exchange is a 99.54% subsidiary of the Vienna Stock Exchange.

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