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Technical specifications
regarding the launch of the *Derivatives Market for financial and other types of underlying assets*
and the commencement of trading for the BET Index Futures derivative financial instrument

Taking into consideration:

- the BVB's decision regarding the entry into force of the BVB Code - Derivatives Market for financial underlying assets and other types of assets (BVB Code - Derivatives Market I), with the start date for trading on the market to be determined later
- the FSA's Registration Certificate No. 22/29.10.2026 for the BET Index Futures Specifications
- the BVB's Decision regarding the definition and configuration of the trading markets to be used for trading within the Derivatives Market, in accordance with the BVB Code - Derivatives Market for financial underlying assets and other types of assets (BVB Code - Derivatives Market I)
- the BVB - CCP.RO contract regarding the clearing-settlement and guaranteeing of transactions in financial derivatives concluded on markets administered by the BVB
- the provisions of the BVB Code - Derivatives Market I and the BVB Code - Main Regulated Market

Taking in consideration the commencement of trading in the financial derivative instrument BET Index Futures, the following shall apply:

➢ regarding the launch of the targeted derivatives market and the commencement of trading for the BET Index Futures contract

(1) The launch date of *the Derivatives Market covering financial underlying assets as well as other types of assets* is **November 26, 2026**; as of this date, the Regular Futures trading market (coded: REGF) will also become operational.

(2) The date indicated in paragraph (1) is also the date on which trading of the BET Index Futures contract begins.

(3) The actual number of series in circulation corresponding to the BET Index Futures contract is 1.

(4) The commencement of trading for the first series corresponding to the BET Index Futures contract (**BET26DEC**) takes place on the date when trading of the BET Index Futures contract begins.

(5) In the case of the listing of a new series corresponding to a new maturity month, the First Trading Day is the trading session immediately following the nearest maturity date on which the current series expires, in accordance with the specifications of the BET Index Futures contract.

(5) Any update regarding the actual number of series in circulation corresponding to the BET Index Futures contract shall be effected by a decision of the BVB's CEO.

➢ regarding the maturity date for the BET Index Futures contract

(1) The expiration date for the series of the BET Index Futures contract is the third Friday of the expiration month for the series that is expiring, in accordance with the specifications of the BET Index Futures contract.

(2) For the first series of the BET Index Futures contract listed on the BVB, the series with the symbol **BET26DEC**, the maturity date is **December 18, 2026.**

➢ **regarding the parameters used for trading the BET Index Futures contract**

(1) The parameters used for trading the BET Index Futures derivative financial instrument apply to all series/maturities of the BET Index Futures contract.
(2) The trading of a series corresponding to the BET Index Futures contract is conducted in accordance with the *Technical Specifications regarding the definition and configuration of the trading markets to be used for trading within the Derivatives Market, pursuant to the BVB - Derivatives Market for financial underlying assets and other types of assets (BVB Code - Derivatives Market I),* with the note that the following parameters will apply to a series/maturity of the BET Index Futures contract:

a) Price step: 10 lei
b) The reference price is the daily settlement price, established by CCP.RO, as specified in the BET Index Futures Specifications
c) Maximum variation limit: +/-15% compared to the reference price
d) Trading block: 1 contract
e) Maximum number of blocks: 100
f) Market order parameters (MKT):
   - maximum number of price steps the order can go through: 100 steps
   - price protection value (the amount by which the price of a market order may vary) = (maximum number of price steps the order can move through) multiplied by (the corresponding price step) = 100 * 10 = 1000 index points.

(3) Trading of the **BET26DEC** series will commence as of **November 26, 2026**, within the Regular market, designated by the code REGF.
(4) The parameters used for trading the BET Index Futures financial derivative instrument shall come into effect upon the launch of the *Derivatives Market for financial and other types of underlying assets* and may be changed by a decision of the BVB CEO.

➢ **regarding the first day of trading for the derivative financial instrument BET Index Futures**

(1) The following provisions shall apply to the first day of trading for the financial derivative instrument BET Index Futures:

a) The theoretical price for a series of the BET Index Futures financial derivative instrument is determined in accordance with the calculation formula used to determine the theoretical price within the methodology for establishing the daily settlement price, as set by CCP.RO.

b) The maximum variation limit applied on the first day of trading (+/-15%) for the BET Index Futures derivative financial instrument is applied relative to a theoretical price, as indicated in letter a), which is considered as the reference price for the first day of trading of a series of a futures contract.

(2) The provisions referred to in paragraph (1) shall apply accordingly to a series related to the BET Index Futures contract until a daily settlement price for that series is established during the current trading session.