

1 § Duties of the Disciplinary Committee and applicable rules

The Disciplinary Committee handles and decides disciplinary matters belonging to the Disciplinary Committee under the Rules of the Stock Exchange and the Securities Trading Rules (Norex Rules) of NASDAQ OMX Helsinki Ltd (the Exchange).

In addition to these Rules the Disciplinary Committee shall be governed by the Rules referred to in paragraph 1.

2 § Composition of the Disciplinary Committee and appointment of its members

The composition of the Disciplinary Committee and the appointment of its members shall be governed by the Rules referred to in section 1, paragraph 1.

3 § Secretary of the Disciplinary Committee

The appointment of the secretary of the Disciplinary Committee shall be governed by the Rules referred to in section 1, paragraph 1.

It shall be the duty of the secretary of the Disciplinary Committee to prepare and refer the matters to be handled by the Committee as well as bring a matter to the Committee in accordance with section 5.

If the matter to be handled in the Disciplinary Committee concerns an organisation that directly or indirectly owns at least 10 per cent of the share capital or voting rights of the Exchange or the FCSD or which belongs to the same group with such an organisation or if it concerns a broker of such an organisation or if the secretary of the Disciplinary Committee is disqualified in the manner referred to in section 4, the secretary shall immediately notify the Committee of such an issue. The Committee may in that case appoint another secretary for the handling of the matter if it deems it necessary.

4 § Disqualification of a member and the secretary of the Disciplinary Committee

A member and the secretary of the Disciplinary Committee participating in the handling of a disciplinary matter shall be impartial and independent. Unless the member or secretary declines the duty, he shall immediately notify the Committee of all factors that may be deemed to endanger his impartiality or independence.

The Disciplinary Committee may, on the initiative of itself or of a party, declare a member or the secretary disqualified if he were disqualified to handle the matter as a judge as well as due to another factor that, for a justifiable reason, may be deemed to endanger his impartiality and independence.

5 § Handling of a disciplinary matter and publicity of handling

The Disciplinary Committee shall commence the handling of the matter without delay after the secretary of the Committee has initiated it. The Chairman or, in case he is prevented, the Vice-Chairman shall convene the Committee.

If the handling of the matter does not belong to the jurisdiction of the Disciplinary Committee or if the proposed matter is evidently unfounded, the Chairman of the Committee may dismiss the proposal immediately.

Unofficial translation

Entry into force: 1 October 2009

The meetings and the documents and other records handled or prepared thereat shall not be public.

The handling of a disciplinary matter shall be carried out in writing. The Disciplinary Committee may, however, reserve a party to the matter a possibility to express his views also in oral handling. The Committee may, where necessary, at the expense of the party, hear experts as well as obtain any necessary accounts.

The right of the Disciplinary Committee to obtain the necessary information shall be governed by the Rules referred to in section 1, paragraph 1.

A party shall be reserved a possibility to express its views of all the material issues relating to the matter which have come up in connection with the handling of the matter.

6 § Quorum of the Disciplinary Committee

The Disciplinary Committee shall have a quorum when at least three members are present of a Committee with less than six members as well as when at least four members are present of a Committee with six members. One of those present shall have to be the Chairman or the Vice-Chairman.

Each member shall have one vote at the meetings of the Committee. The opinion supported by the majority of votes shall be the decision of the Committee. In the case of a tie, the Chairman shall have the casting vote.

7 § Decisions and the publicity of the decisions

The sanctions shall be governed by the Rules referred to in section 1, paragraph 1.

The Disciplinary Committee shall issue its decisions in writing. The decision imposing a sanction shall be public and shall be disclosed without delay. If the breach can be considered minor due to circumstances or the nature of the breach the Committee may however decide not to disclose the warning. Other decisions shall be public to the extent determined by the Committee. The grounds shall be public to the extent determined by the Committee.

A reprimand issued by the secretary of the Disciplinary Committee shall not be public unless he decides otherwise for an especially weighty reason.

8 § Secrecy obligation

A member and the secretary of the Disciplinary Committee as well as another person participating in the handling of the matter who has learnt about an unpublished circumstance concerning the financial position or private condition of a person subject to a disciplinary procedure or of another person or a business or trade secret may not reveal or otherwise disclose or utilise it nor reveal the contents of negotiations carried out in connection with the handling of the matter unless so provided for by law or by regulations issued in due order or unless the party in whose favor the secrecy obligation has been prescribed consents to the disclosure.

Unofficial translation

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9 § Remuneration for meetings

The members and the secretary of the Committee shall be entitled to a remuneration decided by the Board of Directors of the Exchange.

10 § Entry into force of the Rules

These Rules shall enter into force on 1 October 2009. These Rules shall repeal the Rules of the Disciplinary Committee entered into force on 6 October 2004.