



NEWS FROM NASDAQ OMX

De-Briefing Davos

I am pleased to present "De-Briefing Davos with The Wall Street Journal", a very special web seminar that will review highlights from the 40th World Economic Forum Annual Meeting which took place last week in Davos, Switzerland. Every year, global leaders from the business community, the media, politics and academia gather in Davos to share ideas on how to address the world's most pressing issues.



Mark your calendar Thursday 4 February, 2010 at CET 14.30 -15.30 [Register for the web seminar](#)

All the best,

Jenny Rosberg
Senior Vice President
NASDAQ OMX

P.S. Please feel free to reach out to me and my team at any time.

Year-end changes

By year-end 2009, a review of the constituents in market cap segments and indexes were carried out and the changes are presented below. The market cap segmentation together with indexes and sector classification are tools to increase the visibility for companies listed on NASDAQ OMX.

Market Cap segmentation

As a result of the annual review of market cap segmentation the following four companies have changed segments as of January 4, 2010.

Company	Present segment	New segment	Listing venue
Atlantic Petroleum P/F	Mid Cap	Small Cap	Copenhagen/Reykjavik
LifeCycle Pharma A/S	Mid Cap	Small Cap	Copenhagen
Net Entertainment AB	Small Cap	Mid Cap	Stockholm
Schaumann Properties A/S	Mid Cap	Small Cap	Copenhagen

About the market cap segments:

Companies belong to a market cap segment (Small-, Mid- and Large Cap) based on its average market value during the given review month. Companies with a market value exceeding EUR 1 billion are in the group of "Large Cap", while companies with a market value smaller than EUR 150 million belong to "Small Cap". Companies with a market value between EUR 150 billion and EUR 1 billion belong to the "Mid Cap" segment. The market cap segmentation shall be revised based on market value in November of each year with adjustments taking effect in January the following year.

OMX Nordic 40 Index

OMXN40 consists of the 40 most liquid shares listed on the NASDAQ OMX Nordic exchanges, which makes it highly suitable as underlying for structured products and derivatives trading. The OMXN40 index is evaluated on a semi-annual basis in June and December. The charts below reflect changes made as a result of the December review.

OMX Nordic 40 constituents effective December 21, 2009:

ABB Ltd.	Ericsson Telefonab. LM ser. B	Nokia Corporation	SSAB AB ser. A
Alfa Laval AB	FLSmidth & Co	Novo Nordisk B	Stora Enso Oyj R
Assa Abloy AB ser. B	Fortum Corporation	Outokompu Oyj	Swedbank AB ser. A
Atlas Copco AB ser. A	Getinge AB ser. B	Sampo Plc. A	Swedish Match AB
AstraZeneca PLC.	Hennes&Mauritz AB ser. B	Sandvik AB	Tele2 AB ser. B
Boliden AB	Investor AB ser. B	Svenska Cellulosa AB SCA ser. B	TeliaSonera AB
Carlsberg A/S B	KONE Corporation	Skandinaviska Enskilda Banken ser. A	UPM-Kymmene Corporation
Danske Bank	A.P. Møller- Maersk B	Svenska Handelsbanken ser. A	Volvo AB ser. B
DSV	Metso Corporation	Skanska AB ser. B	Vestas Vind Systems
Electrolux AB ser. B	Nordea Bank AB	SKF AB ser. B	Wärtsilä Corporation

Local index

As a result of the review the following changes has been made to the local indexes

Index	New	Removed
OMX Copenhagen 20	Jyske Bank A/S	Coloplast B
OMX Helsinki 25 *	Kemira Oyj	Talvivaara Mining Company Plc.
OMX Stockholm 30	No change	No change
OMX Iceland 6	Atlantic Airways P/F	Icelandair Group hf.

*Effective February 1, 2010

Monthly Index Statistics

Index	January % change	12 months % change
OMX Nordic 40	3.2	42.6
Nordic Large Cap	2.9	47.6
Nordic Mid Cap	3.7	51.5
Nordic Small Cap	6.1	35.6
First North All-share EUR	5.4	44.7

Sector Index	January % change	12 months % change
Nordic Energy	2.3	30.4
Nordic Materials	0.3	47.7
Nordic Industrials	1.6	60.3
Nordic Consumer Discretionary	6.7	65.2
Nordic Consumer Staples	3.1	62.4
Nordic Health Care	9.7	23.4
Nordic Financials	-0.6	72.2
Nordic Information Technology	12.2	12.6
Nordic Telecommunication	-2.4	44.1
Nordic Utilities	-3.0	20.1

Sustainability Indexes

The OMX GES Sustainability Index are created for responsible investments. The indexes are calculated by NASDAQ OMX in cooperation with GES Investment Services, Northern Europe's leading research and service provider for Responsible Investment.



The indexes comprise the leading companies in terms of sustainability and are selected based on how well they meet the criteria for environmental, social and governance (ESG) issues. The criteria are based upon international guidelines for ESG issues and supports investor considerations to the UN Principles for Responsible Investments.

GES Investment Service conducts the sustainability assessment by rating the companies according to their model "GES Risk Rating". The top ranked companies are included in the index. The index is also free float adjusted and liquidity screened to ensure investability. [Read more](#)

See also the article "Results of survey Sustainable Value Creation" under Country Specific Stockholm.

Market Standards for General Meetings

The Joint Working Group on General Meetings, made up of industry participants (such as European Issuers) has finalized their work on Market Standards for General Meetings, an initiative sponsored by the European Commission.

In essence, this set of standards for cross-border communications and operations paved the way for a timely and efficient exchange of meeting related information and offers a practical toolbox to implement some key aspects of the Shareholder Rights Directive. The standards are built on three pillars:

- A system to bring the key elements of the meeting convocation in a quick and uniform manner to the end investor,
- A practical solution to define who is entitled to vote, and
- A mechanism for casting votes ahead of the meeting.

[Click here to read more](#)

8th European Corporate Governance Conference

In conjunction with the Swedish European Union Presidency, the Swedish Corporate Governance Board organized, in cooperation with the European Corporate Governance Institute (ECGI), this international conference under the overall theme, Beyond the Crisis – New Challenges for Corporate Governance.

This event is part of a series of conferences on corporate governance within the European Union organized by most of the EU Presidencies during the last five years.

In all, approximately 450 delegates were registered for the conference, about two thirds of which were non-Swedish participants from all around the European Union, as well as other parts of the world.

[Here you can find more information about the conference and material presented.](#)

US Perspective - Governance Compendium Series

NASDAQ OMX is a sponsor and distributor of The Altman Group's Governance Compendium Series. The decision to organize and publish this series reflects the view that all stakeholders, from senior decision-makers to retail shareowners, need to have more timely resources available simply to keep up to date with all of the issues and ideas shaping the ongoing transformation of corporate governance and proxy voting processes. The series is written from a U.S. perspective, but may be of interest as many of the subjects covered are global issues for companies.

The issue covers a wide range of vital topics including:

- Proposals to reform the proxy voting system
- Proposed rules from the SEC on direct proxy access
- Proposals regarding advisory votes on compensation
- Views on current developments from RiskMetrics
- Perspectives from key decision-makers at several well-known activist institutions, including CalPERS,

AFSCME and Pershing Square Capital Management.

- Comments from other experts, including Martin Lipton and David A. Katz of Wachtell, Lipton, Rosen & Katz.

In addition, the Compendium provides readers with perspectives on proactive communications strategies for navigating all of the changes in corporate governance and shareholder activism.

Governance Compendium Series

Board work online

In the aftermath of the financial crisis there have been many discussions in the media concerning Board work, mostly dealing with the issues of responsibility. In this article we would like to illustrate Board work from another aspect, namely how to make Board work more efficient.

The work in a Board is time consuming both for the secretary as well as for the members considering the amount of board material that should be kept updated, distributed and read. The pace of Board work has also quickened, regulatory scrutiny has increased and in a quickly moving world it is difficult to organize ad-hoc meetings in-person.

To meet these new demands, online Board tools have emerged, improving Board effectiveness while minimizing the time and paperwork involved. The use of online Board tools started in the U.S., but is on the move in the Nordics. To support our Nordic companies, NASDAQ OMX is offering a top-of-the-line online Board tool called DirectorsDesk.

A concern for many Board members is the system's security. Can it be hacked by an internal or external intruder? The version of online Board tools offered by NASDAQ OMX DirectorsDesk is a security leader in the Board management industry.

DirectorsDesk is based on and developed for Board work making it very intuitive and easy to handle for Board members right from the start. Board documents are uploaded, stored and approved in an efficient way. Archived books, meeting minutes, resolutions and working document are easily accessible in the system. Last minutes changes do not require costly and time-consuming reprints of Board materials as members are alerted via email and can easily access documents by logging into the system.



If you are interested in receiving a demo on how you can facilitate and make your Board work more efficient, please contact your Key Account Manager.

Improving the efficiency in trading

The upcoming launch of the new trading platform is part of NASDAQ OMX Nordic Roadmap, which encompasses a series of initiatives carried out to increase market liquidity and further strengthen the Nordic equity market's attraction to both local and international investors. Other recent key initiatives have been the launch of a central counterparty (CCP) clearing mechanism and European tick size harmonization.

The launch of the trading platform (INET) in the Nordic and Baltic countries is a milestone system shift that will act to increase liquidity and competitiveness in our markets. This is the first time in history that a new trading system will be implemented across seven exchanges in seven countries within just one day. Through improvements in efficiency, latency and throughput the trading platform is set to increase trading volumes and trading velocity in the Nordics, which will help grow liquidity in our listed shares and strengthen the Nordic market as a whole. This increased liquidity will benefit issuers, members and ultimately the investors.

Reminder about logo authorization

All NASDAQ OMX Nordic-listed companies have received a request for authorization to use company logos. In this letter we have asked for permission for NASDAQ OMX to include your company's logo in the marketing and communications materials that NASDAQ OMX produces.



If you have not yet submitted your company's authorization form, we would appreciate to have your answer shortly.

NASDAQ OMX's ambition is to be a valued business partner for our listed companies. Within that concept lies the objective to continuously and actively promote our listed companies to investors, locally and globally, in order to attract trading and drive liquidity in our Nordic markets. An image often creates a faster and more efficient level of recognition than words, and a company's logotype is strongly connected to the brand awareness.

Here is an example of a NASDAQ OMX ad issued in The Wall Street Journal promoting its listed companies.

Watch the Nordic stock market from your iPhone

Last year NASDAQ OMX became the first exchange company to launch an iPhone application for U.S. stocks. There has been a strong demand from investors for real-time market quotes from their iPhone and iPod touch. NASDAQ OMX is very pleased to be able to extend our application to include the Nordic markets, making it the first iPhone application that provides Nordic stock quotes in local currency.



With the NASDAQ OMX Portfolio Manager, investors can use their iPhone or iPod touch to build a quick watch list or a detailed portfolio of Nordic as well as U.S. stocks. The application permits users to track price performance in real-time and view dynamic charts. The Portfolio Manager also provides access to StockTwits for U.S. stocks. StockTwits is a rapidly growing community for private investors.

The NASDAQ OMX Portfolio Manager is available for free from the App Store on iPhone and iPod touch or at www.itunes.com/appstore/

Spread your news in the heart of New York

NASDAQ OMX news distribution service, GlobeNewswire, now offers an easy and affordable showcase for clients' news announcements and corporate brand on the NASDAQ MarketSite Tower located in Times Square, New York - viewed by an estimated 1.5 million consumers each day. The NASDAQ MarketSite Tower is one of the largest stationary video screens in the world, standing seven stories tall.

For an additional charge, GlobeNewswire's clients will have their press release headline, first paragraph, logo and stock symbol with current price displayed on the MarketSite Tower. The newslines will run a minimum of eight times within eight business hours from the time when the press release crosses the wire. Additionally, clients will receive a digital photograph of their Time Square Newslines display, for use in their corporate website, newsletter, etc.

For more information please contact your Key Account Manager



COUNTRY-SPECIFIC

Stockholm

Revised Code implemented February 1, 2010

The Swedish Code of Corporate Governance has been [revised](#) in order to take into account the EU Commission's recommendation on directors' remuneration (2009/3177/EG) as well as certain changes in Swedish legislation.

Newsletter from The Swedish Financial Reporting Board

[Click here for the newsletter.](#)

Obligations to announce changes in total amount of shares

Reminder of companies' obligation to announce changes in the total amount of shares the last trading day of the month

Finansinspektionen has noticed that several companies have failed to announce changes in the total amount of shares or votes on the last trading day of the month.

The company shall publish if the number of shares or votes in the company changes, for instance due to a new issue. Companies usually send out press releases about this in conjunction to the new share issue, but in addition to that, the change shall be published on the last trading day of the month it occurred. The time of change regarding the amount of shares in a company is determined by when the shares are entered into or removed from the stock register.

A shareholder whose shares or voting rights reach, exceed or fall below a threshold as a result of events changing the number of shares or voting rights shall make a notification of major shareholdings even if the shareholder has not participated in the event.

The easiest way to do this is to send the information to the companies' news distributor and ask them to file this information with Finansinspektionen. Finansinspektionen will require correction from the company if the company fails to comply with the rule.

Listed companies' annual reports 2008

As of July 1, 2007, NASDAQ OMX by law is responsible for supervising listed companies' financial reporting. NASDAQ OMX, in conjunction to that research, develops a yearly report describing the findings, with the aim to guide and advise the companies in these matters.

Iakttagelser i NASDAQ OMX Stockholms genomgång av årsredovisningar 2008

[Iakttagelser - årsberättelse 2009 \(PDF\)](#)

Results of survey Sustainable Value Creation

The project Sustainable Value Creation Initiative, made up of the largest Swedish investors, presented the results of their survey Sustainable Value Creation at a seminar at NASDAQ OMX.

The questionnaires were distributed to the chairman of the Board in 100 companies with the largest market capitalization at NASDAQ OMX Stockholm. The response rate was 84%. The result of the survey shows that companies working with sustainability in a structured way have also reached the farthest in integrating these issues on a strategic as well as on an operational level.

[Read more](#) about the project Sustainable Value Creation Initiative and the result of the survey.

Helsinki

Naming Financial Statement Releases & Relevant documents to be filed with OAM

According to the Finnish FSA standard 5.2b, Financial Statement Release should be named as Financial Statement Release (in Finnish Tilinpäätöstiedote). Please use the same category when filing with the

NASDAQ OMX Helsinki and/or distributing the release through a news service.

When disseminating Annual Financial Report (tilinpäätös ja toimintakertomus) please remember to attach a pdf version of the complete annual financial report. This is the easiest way to guarantee that your company has fulfilled its obligations and supplied these documents required to the Central Storage Facility, also known as OAM (Kansallinen tiedotevarasto).

UPCOMING EVENTS

Stockholm

Seminars for the board of directors and senior management

NASDAQ OMX offers seminars for the Board of Directors, senior management, and auditors of listed companies. These seminars address the Listing Agreement, the Listing Requirements, the Disclosure Requirements and insider issues to enhance the knowledge regarding exchange-related issues.

In Swedish

16 February 13:15-16:30

21 April 13:15-16:30

20 May 13:15-16:30

[Register here](#)

In English

March 25 1:15 PM- 4:30 PM

June 8 1:15 PM- 4:30 PM

[Register here](#)

Copenhagen

Seminar for the board of directors and senior management

NASDAQ OMX offers seminars for the Board of Directors, senior management, investor relations responsible, lawyers and auditors of listed companies. These seminars addresses the Listing Requirements, the Disclosure Requirements and insider issues and the purpose is to enhance the knowledge regarding exchange-related issues.

When: April 14, 2010, at 13.00 – 16.00

Where: NASDAQ OMX, Nikolaj Plads 6, Copenhagen

Registration: kursus.cse@nasdaqomx.com or +45 3377 0453

LATEST WEB SEMINARS

Learn more through the NASDAQ OMX Web Seminar Series

NASDAQ OMX Web Seminar Series highlights current topics of interest to listed companies. Here we present the latest web seminars. The seminars can be viewed on demand and accessed at any time.

De-Briefing Davos with The Wall Street Journal

On February 4, 2010 at 14:30 CET will review highlights from the 40th World Economic Forum Annual Meeting [Register to the web seminar here](#)

Executive Guidance for 2010 - Confronting Six Enemies of Post-Recession Performance

[Listen to the web seminar here](#)

2009 Equity Markets Year in Review

[Listen to the web seminar here](#)

The 2010 Corporate Governance Outlook: Directorship's Annual Discussion on Corporate Governance, Compensation Philosophy and Board Room Leadership

[Listen to the web seminar here](#)

CONTACT US

Your Trusted Advisor in Public Company Practice

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