

Unofficial translation

Entry into force: 1 July 2010

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 (NASDAQ OMX Nordic Member 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 § Institute Proceedings in the Disciplinary Committee

The Exchange shall institute proceedings in the Disciplinary Committee. The Head of Surveillance or a person authorized by him shall prepare and present matters to be handled by the Committee as well as institute the proceedings in the Committee.

If the matter to be handled in the Disciplinary Committee concerns an organization that directly or indirectly owns at least 10 per cent of the share capital or voting rights of the Exchange or which belongs to the same group with such an organization or if it concerns a broker of such an organization, the Exchange shall immediately notify the Committee of such an issue. The Committee may in that case appoint another person outside the Exchange for preparing and handling of the matter if it deems it necessary.

4 § Disqualification of a member of the Disciplinary Committee

A member of the Disciplinary Committee participating in the handling of a disciplinary matter shall be impartial and independent. Unless the member 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 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 Exchange has initiated it. The Chairman or, in case he is prevented, the Vice-Chairman shall convene the Committee. The Committee may appoint a secretary who shall assist the Committee in its duties.

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.

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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 § Decision-making of the Disciplinary Committee

The Disciplinary Committee shall have a quorum when a majority of the members are present. 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 publicity of the decisions of the Exchange and Disciplinary Committee

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

A decision issued by the Committee imposing sanction shall be public and shall be disclosed without delay to the extent determined by the Committee. Decisions issued by the Committee shall be public to the extent determined by the Committee.

A reprimand issued by the Exchange shall not be public unless the Exchange decides otherwise for an especially weighty reason.

8 § Secrecy obligation

A member 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.

9 § Remuneration for meetings

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

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10 § Entry into force of the Rules

These Rules shall enter into force on 1 July 2010. These Rules shall repeal the Rules of the Disciplinary Committee entered into force on 1 October 2009.