SUGGESTED CHANGES TO THE RULES AND REGULATIONS OF
NASDAQ OMX DERIVATIVES MARKETS

Implementation 2 January 2013
INTRODUCTION

This document contains a high level description of suggested changes to the Rules and Regulations of NASDAQ OMX Derivatives Markets (the “Rules”). Updates of the Rules are normally done twice a year with the purpose of introducing new functions and features as well as securing that the Rules are correct and reflect the current activities at NASDAQ OMX Derivatives Markets (“NASDAQ OMX”), but updates may also be made at other times if required.

This update of the Rules covers the following areas:

**Procedures in connection with system disturbances on the Expiration Day**

The changes and addition of a new appendix are made to clarify the procedures to handle system disturbances in connection with Expiration. The work with clarifying the process for this was initiated on a request from a member and has been carried out in consultation with members.

**Introduction of market access fee**

In the light of upcoming regulatory changes NASDAQ OMX aims to make its fee schedule more transparent, thus easier to compare with other venues’ fee structure. Introducing a market access fee is on step on that path and is intended to cover services supporting the trading and clearing infrastructure such as Nordic Operations and Exchange Brokers. Market access fees are introduced in conjunction with capping fees for Nordic single stock derivatives (which will be implemented on 3 December 2012).

For an exhaustive version of the suggested changes, please find the track-changes versions of the Rules attached to the e-mail. Changes of editorial nature may not be set out in this document, but are included in the track-changes versions of the Rules attached to the e-mail.

The updated Rules will be implemented on **2 January 2013**.

TRADING REGULATIONS (CHAPTER 2)

1) 2A.13.9; **Procedures in connection with system disturbances on the Expiration Day**.

   Introduction of a new section regarding handling of system disturbances in connection with Expiration. The procedures are described in a new appendix (see Appendix 19 below).
APPENDICES

2) Appendix 14: **Introduction of market access fee.** Introduction of an annual market access fee for trading in equity derivatives for NCMs, DCMs and GCMs. The fee will be charged annually in advance. However, during 2013 the fee for NCMs and DCMs will be waived in its entirety.