

Clearing Appendix 8

Membership Requirements

Commodity Derivatives

Issued by NASDAQ OMX Stockholm AB

MEMBERSHIP REQUIREMENTS

1 APPLICATION PROCESS

- 1.1 Applicants shall send a written application for membership to the Clearinghouse in such format as prescribed by the Clearinghouse from time to time. All information shall be provided in English unless the Clearinghouse approves the use of another language.
- 1.2 Applicants shall ensure that all applicable information that is furnished by or on behalf of it in connection with the application process is true, accurate and complete in every material respect as of the date it is furnished to the Clearinghouse. Applicants shall additionally endeavour to inform the Clearinghouse about all other circumstances relevant to the Clearinghouse's assessment of the information furnished, unless such information is of general nature and it can be reasonably assumed that the Clearinghouse is already aware of the relevant issues.
- 1.3 Except as otherwise agreed in writing or as set out in the Clearing Rules, the applicant and the Clearinghouse shall cover their own incurred costs relating to the application process, including costs for external services as procured by either party. Refused membership shall not entitle the applicant to make any claim for indemnification or compensation for any reason whatsoever, nor shall any cost or loss arising from any delay or error in the application procedures result in any liability for the Clearinghouse.
- 1.4 Applicants shall provide the Clearinghouse with copies of audited versions of any annual reports issued by the applicant for the previous two (2) years, any interim reports for the current year, as well as any consolidated accounts when so requested. If, for special reasons, the Account Holder is unable to provide the above information, the Clearinghouse may in its own discretion approve that the Account Holder instead discloses a selection of audited key figures, as required by the Clearinghouse from time to time. Such key figures must be accompanied by a parent company guarantee and financial information regarding such parent company, as required by the Clearinghouse from time to time. The Clearinghouse may require further information on the applicant's legal status, financial soundness, organisation, level of competence and other matters as the Clearinghouse deems relevant and appropriate to consider its fitness for membership, including further evidence for the Clearinghouse to verify the authenticity or correctness of any information submitted. All such information requested from the applicant shall be provided free of charge to the Clearinghouse.
- 1.5 Applicants shall, if so requested by the Clearinghouse and without cost to the Clearinghouse, provide a legal opinion satisfactory to the Clearinghouse on such issues as the Clearinghouse considers appropriate to consider its fitness for membership, including that the applicant is legally entitled to undertake the relevant Clearing Transactions under Applicable law, signatory powers and signing procedures relating to the applicant, and generally that the Clearing Agreements and all other legal arrangements with the Clearinghouse will be valid and legally binding on the applicant if accepted as a member.
- 1.6 The Clearinghouse may in its sole discretion decide to waive any of the requirements of these Clearing Membership Application Procedures towards individual applicants. The Clearinghouse may furthermore set additional terms and conditions for membership for individual applicants where the Clearinghouse deems that it has just cause for doing so, including any terms and conditions that may follow from legislation in the jurisdictions where the applicant is domiciled and/or operates or from extraordinary properties of the individual applicant.
- 1.7 The Clearinghouse will inform applicants about the outcome of the application process in writing. If approved, the applicant and the Clearinghouse shall then sign and execute the relevant Clearing Agreements (together with applicable third parties if mandated by the individual arrangements).

- 1.8 Following the due execution of the applicable Clearing Agreements, the Clearinghouse will establish Clearing Accounts and the applicant will get access to Clearing subject to its compliance with the applicable terms and conditions of the Clearing Rules.
- 1.9 The Clearinghouse will inform the Exchange on the identity of an approved applicant, for the purpose of the Exchange's surveillance of the market in accordance with the Market Conduct Rules. The Clearinghouse may make available a copy of the relevant Clearing Agreement to the Exchange for this purpose.

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