1 DEFINITIONS AND ABBREVIATIONS

The terms (including derivations of such terms) set forth in the following definitions list shall, when used in the Clearing Rules or the Exchange Rules, as the case may be, have the meaning (or derivative form thereof) herein set forth unless otherwise expressly stated.

Allocation

‘Allocation’ means that Contracts Registered on one or several Allocation Account(s) at a member automatically are Recorded on a Receiving Account at a Clearing Member. Allocation Account(s) at a member and Receiving Account(s) at a Clearing Member are connected through a member and a Clearing Member signing an Allocation Agreement provided by the Clearing House.

Allocation Account

An Allocation Account is an account on which Registration can take place. An Allocation Account shall be connected to a Receiving Account on which Contracts which have been Registered on the Allocation Account are Recorded.

Allocation Agreement

An agreement that is signed by a member and a Clearing Member to connect a member’s Allocation Account(s) and a Clearing Member’s Receiving Account.

Allowance

An EU Allowance (EUA), a Certified Emissions Reduction (CER), and/or an Alternative Allowance as further specified in the contract specifications.

American Option

An Option Contract which the holder may Exercise at any time during the Term.

Approved Settlement Bank

A bank which is approved as a settlement bank by the Clearing House and is identified as such in the List of Approved Settlement Banks.

APT Account

See section 2.6.29 of the Clearing Rules.

Ask-Order

Order to sell Instruments.

Back Office Personnel

Employees of a Clearing Member who fulfil the requirements stipulated in the Clearing Rules applicable to Back Office Personnel. Members participate in clearing through Back Office Personnel.
Bank Day
A day which is not a Saturday or a Sunday or other public holiday or, regarding the payment of promissory notes, is not equivalent with a public holiday and a day on which banks in Sweden or – where otherwise applicable in the Exchange Rules or Clearing Rules – banks in the country of the applicable underlying market are generally open for business.

Bid-Order
Order to buy Instruments.

Block
A trading block which normally consists of ten Instruments.

Block Term
Volume terms which mean that the Order consists of one or several Blocks where Exchange Transactions can be made regarding one or more Blocks up to the stated volume.

Broker
An employee (of an Exchange Member) who is authorized to participate in trading at the Exchange on behalf of such Exchange Member.

Call Auction
The trading in the Index futures OMXS30, OMXC20, OMXC20CAP, OMXSB and NORUX15 starts with a Call Auction before EMP’s ordinary trading hours or the final time for trading on the exchange or marketplace approved by the Exchange (as the case may be) and ends with a Call Auction after the end of the trading hours in accordance with appendix 11 of the Exchange Rules.

Call Option
See definition of Option Contract below.

Cascading
Open Positions in a Series at the end of the Expiration Day are transformed into Open Positions in one or more other Series as specified in the contract specifications in Chapter 3 of the Clearing Rules and the Exchange Rules, respectively.

Cash Settlement
Cash Settlement means that a fixed value in the agreement shall be netted against a settlement value, Fix, in accordance with the provisions set forth in the contract specifications for the relevant Contract, whereupon the amount arrived at shall be tendered and received as Settlement by the Counterparty and the Clearing House.

Cash Settlement Amount
Settlement to be paid at Daily Cash Settlement of Futures Contract.

CCAB
An abbreviation for Clearing Control CC AB.
<table>
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<tr>
<th>Term</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td><strong>Clearing Account</strong></td>
<td>An account with the Clearing House to which one or more Trading Accounts are connected. The Clearing Account shows, <em>inter alia</em>, all Contracts Recorded on the account, and which are Registered on the Trading Account/s which are connected to the account in question.</td>
</tr>
<tr>
<td><strong>Clearing Account Administrator</strong></td>
<td>A Clearing Member which administers a Clearing Account or an Integrated Trading and Clearing Account. Clearing Members that administer Integrated Trading and Clearing Accounts are at the same time Trading Account Administrators and Clearing Account Administrators.</td>
</tr>
<tr>
<td><strong>Clearing Agreement</strong></td>
<td>An agreement between a GCM and an NCM regarding clearing of the NCM's Transactions, please refer to the Clearing Agreement appended to the Clearing Rules.</td>
</tr>
<tr>
<td><strong>Clearing House</strong></td>
<td>NASDAQ OMX Clearing AB, organisation no. 556383-9058, in its capacity as a clearing organisation.</td>
</tr>
<tr>
<td><strong>Clearing Listed Instruments</strong></td>
<td>Instruments listed by the Clearing House for clearing and set forth in its Quotation List which is applicable from time to time.</td>
</tr>
<tr>
<td><strong>Clearing Listing</strong></td>
<td>The listing of a Series for Registration with the Clearing House.</td>
</tr>
<tr>
<td><strong>Clearing Member</strong></td>
<td>A legal entity which has entered into an agreement for clearing membership, <em>Clearing Member Agreement</em>, and which has opened accounts with the Clearing House. A Clearing Member may be either a Direct Clearing Member or a General Clearing Member.</td>
</tr>
<tr>
<td><strong>Clearing Member Agreement</strong></td>
<td>See the definition of Clearing Member above.</td>
</tr>
<tr>
<td><strong>Clearing Rules</strong></td>
<td>The rules and regulations of the Clearing House, as may be published from time to time.</td>
</tr>
<tr>
<td><strong>Clearing Series</strong></td>
<td>See definition of Series.</td>
</tr>
<tr>
<td><strong>Clearing System</strong></td>
<td>The system provided by the Clearing House from time to time for the clearing of Contracts.</td>
</tr>
<tr>
<td><strong>Client</strong></td>
<td>A physical person or legal entity (including any NCM) in respect of whom a Clearing Member enters into a Contract with the Clearing House Recorded on a Client Account.</td>
</tr>
<tr>
<td><strong>Client Account</strong></td>
<td>Common denomination for Omnibus Accounts (including any Single-client Account) and Individual Client Segregated Accounts (ICA).</td>
</tr>
<tr>
<td><strong>Closing</strong></td>
<td>The closing of a Futures Contract or a Forward Contract pursuant to which Delivery shall take place through a Deliverable Instruments being delivered or received through Settlement corresponding to the Futures Price or Fix in accordance with the relevant contract specification or final Cash Settlement taking place on the Contract.</td>
</tr>
<tr>
<td><strong>Collateral</strong></td>
<td>Assets in the form of cash in the eligible currencies and/or the eligible securities, as specified in the Collateral List from time to time.</td>
</tr>
<tr>
<td><strong>Collateral Custody Account</strong></td>
<td>An account opened by a Clearing Member or a Direct Pledging Customer with the Clearing House in accordance with the Collateral Custody Account Agreement for provision of Collateral.</td>
</tr>
<tr>
<td><strong>Collateral Custody Account Agreement</strong></td>
<td>An agreement between the Clearing House and a Clearing Member or Direct Pledging Customer setting out the terms and conditions for the Collateral Custody Account.</td>
</tr>
<tr>
<td><strong>Collateral List</strong></td>
<td>A list of collateral approved by the Clearing House and provisions regarding valuation of such collateral, as amended from time to time.</td>
</tr>
<tr>
<td><strong>Collateral Sum</strong></td>
<td>The value of Collateral provided in respect of a Margin Requirement Account at a specific time valuated in accordance with the Collateral List.</td>
</tr>
<tr>
<td><strong>Collateral Surplus/ Collateral Deficiency</strong></td>
<td>The sum of the Collateral Sum and the Margin Requirement. Collateral Deficiency means that the Counterparty in question has not provided sufficient Collateral.</td>
</tr>
<tr>
<td><strong>Combination Terms</strong></td>
<td>Volume terms under which two or more Orders in different Exchange Series shall be executed simultaneously with other Orders in the combination. Combination terms may be <em>Standardised</em> or <em>Non-standardised</em>. The Exchange shall determine which combinations of Orders may be Standardised Combination Terms.</td>
</tr>
<tr>
<td><strong>Combination Trade</strong></td>
<td>A Transaction which is brokered by the Exchange Brokers, between two Exchange Members, including a combination of an Exchange Transaction regarding one or several derivative contracts and a transaction regarding the underlying share (or depository receipt); see section 2A.11.15 of the Exchange Rules.</td>
</tr>
</tbody>
</table>
### Combined Orderbook
A combined orderbook that the Exchange and the Co-Operating Exchange jointly provide to all members of the Exchange and the Co-Operating Exchange within the exchanges’ trading systems.

### COM Broker
An entity which have been appointed and authorized under the Clearing Rules by a Clearing Member to submit COM OTC Transactions for clearing on Clearing Members’ account(s).

### COM Broker Agreement
An agreement to be entered into between the Clearing House and the COM Broker governing the COM Broker’s submission of COM OTC Transactions for clearing on Clearing Members’ account(s).

### COM Clearing Rules
The rules governing clearing operations carried out by NASDAQ OMX Oslo NUF.

### COM OTC Transaction
Means a Transaction in Instruments for which the Co-Operating Exchange is the Primary Exchange.

### Contract
When a Transaction is Registered by the Clearing House on a Trading Account or an Integrated Trading and Clearing Account the Transaction is replaced by one or more Contracts.

### Contract Base
The Instrument or other value, underlying property, on which the Contract is based in accordance with the provisions set forth in the contract specifications for the relevant contract.

### Contract Share
The share which is the underlying property in accordance with the provisions set forth in the contract specifications for the relevant Contract.

### Co-Operating Exchange
NASDAQ OMX Oslo

### Counterparty
Clearing Member, Customer or a Co-operating Clearing Organisation which is the opposite party to the Clearing House in a Contract.

### Coupon Day
Day for payment of coupon on a Swedish government bond.
**Customer**
A physical person or a legal entity who
(i) has entered into a Customer Agreement, and
(ii) has opened a Customer Account with the Clearing House through a Clearing Member.

A Customer is either a Direct Pledging Customer or an Indirect Pledging Customer.

**Customer Account**
Common denomination for Direct Pledge Accounts and Indirect Pledge Accounts.

**Customer Agreement**
Agreement between a Clearing Member, the Clearing House and a physical person or legal entity for connection to the Clearing Rules as Customer.

**Daily Cash Settlement**
Cash Settlement on a daily basis according to section 3.2.6.2 of the contract specifications.

**Day Account**
See section 2.6.29 of the Clearing Rules.

**DCM**
Abbreviation for Direct Clearing Member.

**Default Notification Procedures**
The Default Notification Procedures which are available online: [http://www.nasdaqomx.com/europeanCLEARING/nordiccLEARingtoday/riskanddefaultmanagement/defaultfund/proceduresagreementspolicypapers/](http://www.nasdaqomx.com/europeanCLEARING/nordiccLEARingtoday/riskanddefaultmanagement/defaultfund/proceduresagreementspolicypapers/).

**Default Management Commitment**
Mandatory agreement that a Clearing Member must enter into with the Clearing House in order to clear Generic Rates Instruments. The agreement sets out the rights and obligations for such Clearing Member in case of a default of another participant that holds positions in Generic Rates Instruments.

**Deferred Settlement Future Contract or DS Future**
means a contract specified as such in the Contract Specifications for the purchase and sale of a particular quantity of an asset or the cash equivalent of the asset’s value against a Contract Base or Fix, at a predetermined price at a future time or time period. Any combination term incorporating “Deferred Settlement Future” or “DS Future” shall, unless otherwise defined herein, be understood as referring to Deferred Settlement Future Contracts in addition to any other terms designated by such combination.
<table>
<thead>
<tr>
<th><strong>Deliverable Instruments</strong></th>
<th>Instruments which can be delivered and received in accordance with the provisions set forth in the respective contract specifications.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Delivery</strong></td>
<td>Delivery means that Deliverable Instruments shall be delivered and received, in exchange for Settlement where applicable, in accordance with the provisions set forth in the Clearing Rules.</td>
</tr>
<tr>
<td><strong>Delivery Amount</strong></td>
<td>Settlement to be paid in return for Delivery in relation to Futures Contract or Forward Contract.</td>
</tr>
<tr>
<td><strong>Delivery Point</strong></td>
<td>A designated point of Delivery for a Counterparty in respect of its reception (or delivery) of an Allowance which is to be delivered under the Clearing Rules.</td>
</tr>
<tr>
<td><strong>Direct Clearing Member</strong></td>
<td>A Clearing Member entitled to participate in the clearing activities at the Clearing House</td>
</tr>
<tr>
<td></td>
<td>(i) on its own behalf</td>
</tr>
<tr>
<td></td>
<td>(ii) on behalf of a Customer regarding Transactions Registered on a Customer Account, and</td>
</tr>
<tr>
<td></td>
<td>(iii) in respect of a Client regarding Transactions Registered on a Client Account.</td>
</tr>
<tr>
<td><strong>Direct Pledge Account</strong></td>
<td>See section 2.6.10 of the Clearing Rules.</td>
</tr>
<tr>
<td><strong>Direct Pledging Customer</strong></td>
<td>A Customer which has entered into Customer Agreement B and provides collateral directly to the Clearing House.</td>
</tr>
<tr>
<td><strong>Disciplinary Committee</strong></td>
<td>The committee of the Exchange for examining disciplinary matters pursuant to the Securities Market Act.</td>
</tr>
<tr>
<td><strong>Electricity Price Area Differential or EPAD</strong></td>
<td>means a contract specified as such in the Contract Specifications, and is the price difference, in the currency of the contract, for 1 MWh of electricity between the daily Elspot System Price for the Nordic region or the Phelix German System price for the German Austrian region and the applicable Area Price (as specified in the Series Designation).</td>
</tr>
<tr>
<td><strong>EMIR Individual Segregated Account</strong></td>
<td>An account meeting the requirements for individual client segregation pursuant to Article 39(3) of EMIR.</td>
</tr>
<tr>
<td><strong>EMIR Omnibus Account</strong></td>
<td>An account meeting the requirements for omnibus client segregation pursuant to Article 39(2) of EMIR.</td>
</tr>
<tr>
<td>--------------------------</td>
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</tr>
<tr>
<td><strong>EMP</strong></td>
<td>Electronic Market Place; an abbreviation for the Exchange’s electronic exchange trading system Genium INET.</td>
</tr>
<tr>
<td><strong>Euroclear Finland</strong></td>
<td>Euroclear Finland Oy, an organisation authorized as a central securities depository in Finland in accordance with the Finnish Act on the Book-Entry System (1991/826).</td>
</tr>
<tr>
<td><strong>Euroclear Sweden</strong></td>
<td>An abbreviation for Euroclear Sweden AB.</td>
</tr>
<tr>
<td><strong>European Option</strong></td>
<td>A European Option means that the holder may only Exercise the option, or that Cash Settlement may only take place, on the date set forth in the contract specifications.</td>
</tr>
<tr>
<td><strong>Exchange</strong></td>
<td>NASDAQ OMX Stockholm AB, organisation no.556420-8394, in its capacity as a securities exchange.</td>
</tr>
<tr>
<td><strong>Exchange Listed Instrument</strong></td>
<td>An Instrument which is admitted to trading at the Exchange as set forth in the Quotation List which is applicable from time to time.</td>
</tr>
<tr>
<td><strong>Exchange Listing</strong></td>
<td>Listing of a Series for Exchange Transactions with the Exchange.</td>
</tr>
<tr>
<td><strong>Exchange Member</strong></td>
<td>A legal entity which has entered into an agreement regarding exchange membership, Exchange Member Agreement, with the Exchange and which also is either a Clearing Member or an NCM with the Clearing House.</td>
</tr>
<tr>
<td><strong>Exchange Member Agreement</strong></td>
<td>See the definition of Exchange Member above.</td>
</tr>
<tr>
<td><strong>Exchange Rules</strong></td>
<td>The rules and regulations of the Exchange as may be published from time to time.</td>
</tr>
<tr>
<td><strong>Exchange Series</strong></td>
<td>See definition of Series</td>
</tr>
<tr>
<td><strong>Exchange Transaction</strong></td>
<td>A matching agreement made through a quotation trade from an Exchange Member and an acceptance from the Exchange or another Exchange Member, in one of the Exchange’s exchange systems (EMP and MPS) for the purchase or sale of one or several Instruments in an Exchange Series.</td>
</tr>
</tbody>
</table>
**Exercise**

Exercise of an Option Contract means that Delivery shall occur by Deliverable Instruments being delivered and received in exchange for Settlement corresponding to the Exercise Price or Fix in accordance with the provisions set forth in the relevant contract specifications.

**Exercise Order**

The request for the Exercise of the Option Contract.

**Exercise Price**

A stated price in the Option Contract which is used as a settlement value in Cash Settlement or at which price Delivery shall occur in the event the option is Exercised.

**Expiration**

Expiration means that all rights and obligations for the relevant Contract terminate.

**Expiration Day**

The last day for Exchange Listing or Clearing Listing of certain Exchange Series or certain Clearing Series.

**Expiration Month**

The calendar month in which the Expiration Day for the relevant Series falls.

**Expiration Settlement Day**

The day on which final performance of the Contract shall occur.

**Expiration Year**

The calendar year in which the Expiration Day for the relevant Series falls.

**Extraordinary Margin Requirement**

The Clearing House’s call for an extraordinary Collateral deposit from a Clearing Member or Direct Pledging Customer to cover risks in recorded Contracts in accordance with section 2.8.17 of the Clearing Rules.

**Fast Market**

Significant market movements in respect of a Contract Base.

**Fee List**

A list issued by the Exchange and the Clearing House of the various fees applicable at any given time which is available online at http://www.nasdaqomx.com/listing/europe/rulesregulation/

**First Listing Day**

The first day for Exchange Listing or Clearing Listing of certain Exchange Series or Clearing Series.

**Fix**

The settlement value which can be used upon Cash Settlement or Delivery. Fix is determined for Contracts in the manner prescribed in the contract specifications for the relevant Series.
**Fixed Income Contracts**

See the Loss Sharing Rules, appendix 17 of the Clearing Rules.

**Fixing**

Determination of Fix in the manner prescribed in the contract specifications for the relevant Series.

**Forward Contract**

A Contract for the purchase of the Contract Base for an agreed price, the Futures Price. The Forward Contract may be performed by way of Cash Settlement or Settlement and Delivery.

**Forward Netting**

Settlement of Forward Contracts through two similar but corresponding Contracts being Registered on the same Trading Account or two different Trading Accounts connected to the same Clearing Account or on an Integrated Trading and Clearing Account.

**Futures Contract**

A Contract with Daily Cash Settlement for the purchase of the Contract Base for an agreed price, the Futures Price. The Futures Contract may be performed by way of Cash Settlement or Settlement and Delivery.

**Futures Price**

The price for the Futures Contract or the Forward Contract which is determined at the time of the Transaction.

**GCM**

Abbreviation for General Clearing Member.

**General Clearing Member**

A Clearing Member entitled to participate in the clearing activities of the Clearing House

(i) on its own behalf

(ii) on behalf of a Customer regarding Transactions Registered on a Customer Account, and

(iii) in respect of a Client or Exchange Member regarding Transactions Registered on a Client Account.

**Generic Rates Instruments**

Interest rate instruments that have non-standardized features relating to expiry date and cash flows. All Generic Rates Instruments are indicated as such in the respective contract specification. See also the Loss Sharing Rules, appendix 17 of the Clearing Rules.

**Give up**

Transfer of a Clearing Member’s liability with respect to a Contract between two Clearing Members.

**House Account**

An account with a Clearing Member as account holder, intended for Transactions entered into by such Clearing Member on its own behalf.
### IMM Day
IMM Day, “International Money Market Day”, is the third Wednesday in March, June, September and December, or if such a day is not a Bank Day, the Bank Day immediately following.

### Indirect Pledge Account
See section 2.6.14 of the Clearing Rules.

### Indirect Pledging Customer
A Customer which has entered into Customer Agreement A and provides Collateral to the relevant Clearing Member which in turn provides Collateral to the Clearing House.

### Individual Client Segregated Account
See section 2.6.25 of the Clearing Rules.

### Information List
A list prepared by the Exchange or the Clearing House showing that information which is disseminated at any given time to Exchange Members, Clearing Members, and the general public.

### Instrument or Product
Securities, currencies or other agreements giving rise to rights and obligations, such as Option Contracts, Futures Contracts, Forward Contracts, Swap Contracts, Loan Contracts, repo Contracts and Spot Contracts.

### Integrated Trading and Clearing Account
An account which is both a Trading Account and Clearing Account and on which both Registration of Transactions and Recording of Contracts may take place.

### Interbank Trade
An agreement which is entered into outside of EMP and MPS and which is entered into between two or more members. The agreement must relate to a purchase and sale of an Exchange Listed Instrument.

### Interest
A non-binding declaration from an Exchange Member of its desire to purchase or sell Instruments in an Exchange Series.

### Interim Account
See section 3.5.29 of the Clearing Rules.

### Internal Trade
An agreement which is entered into outside of EMP and MPS and which is entered into between an Exchange Member and its customer, or between Exchange Members’ clients. The agreement must relate to a purchase and sale of an Exchange Listed Instrument.
### Intra-Day Margin Requirement

The Clearing House’s call, based on an intra-day calculation of the applicable Margin Requirement, for an extraordinary Collateral deposit from a Clearing Member or Direct Pledging Customer to cover risks in recorded Contracts in accordance with section 2.8.16 of the Clearing Rules.

### KRONOS

A system of Denmark’s National Bank for settlement of payments in DKK.

### Listing Register

See the definition of Quotation List given below.

### Loss

An amount that a Clearing Member or Customer reasonably determines in good faith to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with the termination according to Section 1.10 of the Clearing Rules of outstanding Contracts under the Clearing Rules, including any loss of bargain, cost of funding (based on the actual costs of the Clearing Member or Customer whether or not greater than market costs) or, at its election but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or re-establishing any hedge or related trading position (or any gain resulting from any of them). Loss includes losses and costs (or gains) in respect of any payment or Delivery required to have been made and not made on or before the termination day. The Clearing Member or Customer may (but need not) determine its Loss by reference to quotations of average relevant rates or prices from two or more leading brokers in the trading market who are independent of the Clearing House.

### Mandate

An agreement between the Clearing House and the Clearing Member, which authorizes the Clearing House to issue payment instructions to the Approved Settlement Bank on behalf of the Clearing Member.

### Margin Requirement

A positive or negative value deemed by the Clearing House to correspond to the estimated maximum potential replacement value or replacement cost for all Contracts Recorded on the Clearing Account(s) and/or Integrated Trading and Clearing Account(s) associated with a particular Margin Requirement Account.
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<tr>
<th><strong>Term</strong></th>
<th><strong>Definition</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Margin Requirement Account</strong></td>
<td>An account for calculation of Margin Requirements in respect of Contracts Recorded on the Clearing Account(s) and/or Integrated Trading and Clearing Account(s) associated with it.</td>
</tr>
<tr>
<td><strong>Mark-to-Market Day</strong></td>
<td>Day when Daily Cash Settlement takes place for Futures Contracts.</td>
</tr>
<tr>
<td><strong>Market Maker</strong></td>
<td>Exchange Member who has entered into an agreement with the Exchange, <em>Market Maker Agreement</em>, and agreed to place Orders in Exchange Series.</td>
</tr>
<tr>
<td><strong>Market Maker Account</strong></td>
<td>See section 2.6.7 of the Clearing Rules.</td>
</tr>
<tr>
<td><strong>Market Maker Agreement</strong></td>
<td>See the definition of Market Maker above.</td>
</tr>
<tr>
<td><strong>Market Order</strong></td>
<td>An Order where the offer must be immediately accepted or declined.</td>
</tr>
<tr>
<td><strong>Member (or “member”)</strong></td>
<td>A Clearing Member or an Exchange Member, as the context may require.</td>
</tr>
<tr>
<td><strong>Mid-Price</strong></td>
<td>The average of the highest Bid-Order and the Lowest Ask-Order at a certain time. Mid-Price is rounded upwards to two decimal points.</td>
</tr>
<tr>
<td><strong>MPS</strong></td>
<td>Market Place Service; an abbreviation for the Exchange’s manual exchange system and certain other functions.</td>
</tr>
<tr>
<td><strong>NASDAQ OMX Oslo</strong></td>
<td>NASDAQ OMX Oslo ASA, a Norwegian limited company with reg. no 965 662 952 in the Norwegian Company Register, which is authorised as a commodity derivatives exchange by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority.</td>
</tr>
<tr>
<td><strong>NASDAQ OMX Oslo NUF</strong></td>
<td>The Norwegian branch of the Clearing House.</td>
</tr>
<tr>
<td><strong>NCM</strong></td>
<td>Abbreviation for Non Clearing Member.</td>
</tr>
<tr>
<td><strong>Non Clearing Member</strong></td>
<td>An Exchange Member that is not a Clearing Member and who has entered into a Clearing Agreement.</td>
</tr>
<tr>
<td><strong>Non-standardized Combination</strong></td>
<td>See definition of Combination Terms above.</td>
</tr>
<tr>
<td><strong>Terms</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Notice of Termination</strong></td>
<td>Notice of early termination of a loan Contract in order to have the Contract Shares reassigned before the Expiration Day.</td>
</tr>
</tbody>
</table>
Odd-lot Terms
Volume Terms which mean that the Order covers one or more Instruments in an Exchange Series, where Exchange Transactions can be made regarding individual Instruments up to and including the stated volume.

OMax
An abbreviation and a trademark for the Exchange’s stock market related products.

OMFX
An abbreviation and a trademark for the Exchange’s currency market related products.

OMnet
Electronic connection to the Exchange’s exchange trading system or the Clearing House’s clearing system in accordance with the provisions set forth in the OMnet Agreement.

OMnet Agreement
See the definition of OMnet above.

Omnibus Account
See section 2.6.19 of the Clearing Rules.

OMr
An abbreviation and a trademark for the Exchange’s money market related products.

Open Position
Net position created by aggregating and netting all purchase or sales Transactions in a Series within the same Clearing Account, as calculated and notified by the Clearing House.

Option Style
The Option Styles are American Option or European Option.

Option Type
The Option Types are Call Option or Put Option.

Option Contract
An Option Contract is an agreement according to which the holder, in exchange for the payment of the Premium, is entitled, through Cash Settlement, Settlement or Delivery to purchase (Call Option) or sell (Put Option) the Contract Base in accordance with the contract specifications and according to which the issuer is obligated to perform the corresponding contractual duties.

Order
A binding offer from an Exchange Member to buy, bid, or sell, ask, Instruments in an Exchange Series.

Order Book Order
An order where the offer is stated to either be valid until further notice, but in no case later than ordinary closing, or the final time for trading in the relevant Series, on the same day, or until a particular stated time in the future.
**Parallel Listing**

The same contract share is listed for trading in two currencies at the Exchange.

**Parameter Value List**

A list of the parameter values employed in the Margin Requirement computation.

**Power of Attorney**

A power of attorney issued by a Clearing Member authorising an Approved Settlement Bank to execute payment instructions issued by the Clearing House on the Clearing Member’s identified account(s).

**Premium**

That price for the Contract which the purchaser shall tender and which is determined at the time of the Exchange Transaction or at the time of approval of Registration.

**Premium Settlement Day**

The day on which payment of the Premium is to be made.

**Presentation Currency**

The currency in which, for example, an index or basket of securities is presented.

**Primary Exchange**

An exchange which, pursuant to an agreement with the Exchange, is deemed to be the party which possesses the right of determination with respect to a particular Instrument in the manner set forth in the relevant contract specification.

**Proprietary Account**

See section 2.6.6 of the Clearing Rules.

**Protest**

An application for the cancellation of an incorrect Registration or the Registration of an omitted Registration or a request for rectification of a by the Clearing House incorrectly executed, or non-executed Exercise or Cash Settlement.

**Put Option**

See the definition of Option Contract above.

**Quotation List**

A list prepared by the Exchange and the Clearing House which at any given time shows those Instruments which are Exchange Listed and/or Clearing Listed.

**Receiving Account**

A Receiving Account is a Client Account on which Contracts resulting from Registration on a connected Allocation Account are Recorded.

**Recording**

The notation of a Contract on a Clearing Account or an Integrated Trading and Clearing Account for the determination of rights and obligations with respect to the Contract, and “**Recorded**” shall be construed accordingly.
**Registration**

Documentation of a Transaction with regard to Clearing Listed Instruments, Semi-standardized Instruments or TM Cleared Instruments on a Trading Account or an Integrated Trading and Clearing Account whereby such Transaction is replaced with one or more Contracts, in accordance with the procedure specified in sections 2.1-2.5 of the Clearing Rules. At the time of Registration, the Clearing House becomes a buyer under the Contract in relation to the seller, and a seller under the Contract in relation to the buyer (and “Registered” will be construed accordingly, for the purposes of the Clearing Rules).

**Registration Day**

The day when a contract is registered at the Clearing House.

**Registration Error**

Erroneous Registration or the non-Registration of a Transaction executed outside EMP or the electronic exchange trading system of the exchange or marketplace approved by the Clearing House (as the case may be).

**Re-registration**

Re-registration is the cancellation of a previously entered Registration and a new Registration on another account according to an approved application for Re-registration.

**RIX**

The Bank of Sweden’s system for termination of payments in Swedish kronor (K-RIX) or euro (E-RIX).

**Securities Market Act**

The Securities Market Act (SFS 2007:528), as from time to time in force.

**Single-client Account**

See section 2.6.22 of the Clearing Rules.

**Semi-standardised Instrument**

An Instrument based on shares which is cleared by the Clearing House on terms which correspond to the terms for Exchange Listed Instruments based on the same underlying share, but which differ from such Instruments in respect of one or more terms and conditions, e.g. with regard to Exercise Price, Settlement Day or alike.

**Semi-standardised Contract**

See Semi-standardised Instruments above.

**Series**

Exchange Listed or Clearing Listed Instruments which, with regard to securities are of the same kind and with regards to agreements, give rise to rights and obligations that are identical in respect of the contract terms standardised by the Exchange under relevant contract specifications. A Series that is Exchange Listed is denominated *Exchange Series*. A Series that is Clearing Listed is denominated *Clearing Series*. 
Set-Off

Set-Off of Contracts means that those rights and obligations which arise under a Contract Recorded on a Clearing Account or an Integrated Trading and Clearing Account shall terminate through the Registration of a Transaction resulting in an identical but offsetting Contract on the same account.

Settlement

Settlement means that payment is made and received, where applicable in exchange for Delivery, in accordance with the provisions set forth in the Clearing Rules.

Settlement Day

Settlement Day means the day on which performance of certain contractual obligations is to occur.

Sponsored Access

An electronic access arrangement under which an Exchange Member possessing authorizations stipulated in section 1.2.1 (ii) or 1.2.1 (iii) of the Exchange Rules, has permitted its Client to transmit Orders in Exchange Member’s membership identity directly or through a third party vendor to EMP. Sponsored Access may not be granted to Exchange Member’s Clients that are Exchange Members.

Spot Contract

A contract for the sale of a commodity, asset or right, under the terms of which delivery is scheduled to be made within the longer of the following periods:

i) two trading days; or

ii) the period generally accepted in the market for that commodity, asset or right as the standard delivery period.

Spread

The prices between the highest Bid-Order and the lowest Ask-Order.

Standardized Combination Terms

See definition of Combination Terms above.

Sub Margin Requirement

That part of the Margin Requirement pertaining to Contracts in a certain group or certain groups of Series.

Sub-Market

A part of a market consisting of Exchange Listed and/or Clearing Listed Instruments based on the same or a similar underlying asset. The Instruments on a particular Sub-Market are set forth in the Quotation List applicable from time to time.

Suspension of Trading

Trading suspension in accordance with the Securities Market Act and any relevant subordinate legislation.

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<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Swap Contract</strong></td>
<td>An agreement under which the Counterparty and the Clearing House through Cash Settlement, Settlement or Delivery exchange payments related to the Contract Base in accordance with the provisions set forth in the relevant contract specifications, without any rights vesting in the underlying nominal amount.</td>
</tr>
<tr>
<td><strong>Technical Equipment</strong></td>
<td>The hardware and software, including computer application programs, used for trading in EMP or the electronic exchange trading system of the exchange or marketplace approved by the Clearing House (as the case may be) and for connecting hereto.</td>
</tr>
<tr>
<td><strong>Term</strong></td>
<td>The period commencing on the First Listing Day and continuing through to its Expiration Day for a particular Series.</td>
</tr>
<tr>
<td><strong>TM Cleared Instrument</strong></td>
<td>An Instrument which is not Exchange Listed or Clearing Listed and which is not a Semi-standardized Instrument but which is approved by the Clearing House for Registration.</td>
</tr>
<tr>
<td><strong>TM-Contract</strong></td>
<td>See definition of TM Cleared Instruments above.</td>
</tr>
<tr>
<td><strong>Trade Repository</strong></td>
<td>A trade repository registered in accordance with Article 55 of EMIR or recognised in accordance with Article 77 of EMIR.</td>
</tr>
<tr>
<td><strong>Trading Account</strong></td>
<td>An account with the Clearing House on which Registration can take place. The account shows, inter alia, all Transactions Registered on the Trading Account in question.</td>
</tr>
<tr>
<td><strong>Trading Account Administrator</strong></td>
<td>A Clearing Member who administers a Trading Account or an Integrated Trading and Clearing Account. Clearing Members that administer Integrated Trading and Clearing Accounts are at the same time Trading Account Administrators and Clearing Account Administrators.</td>
</tr>
<tr>
<td><strong>Trading Account for Generic Rates Instruments</strong></td>
<td>A special Trading Account for a Customer on which only Generic Rates Instruments may be Registered.</td>
</tr>
<tr>
<td><strong>Transaction</strong></td>
<td>An agreement with respect to an Exchange-Listed Instrument, a Clearing Listed Instrument, a Semi-standardised Instrument or a TM-Cleared Instrument which may be Registered on an account at the Clearing House in accordance with the Clearing Rules.</td>
</tr>
</tbody>
</table>
**Transfer Order**
The same as in Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems. Transfer Orders shall thereupon be deemed to include every express or automated instruction that results in Registration of a Contract and every express or automated instruction intended for settlement of a Contract.

**VPC-system**
Euroclear Sweden’s system for account keeping of financial instruments, and clearing and settlement of transactions.