## CONTENTS

### CONTRACT SPECIFICATIONS Part II

**CONTRACT SPECIFICATIONS FOR EXCHANGE LISTED AND/OR CLEARING LISTED INSTRUMENTS WITH FINANCIAL INSTRUMENTS, INDICES ETC AS CONTRACT BASE (CONTINUED)**

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CONTRACT SPECIFICATIONS FOR EXCHANGE LISTED AND/OR CLEARING LISTED INSTRUMENTS WITH FINANCIAL INSTRUMENTS, INDICES ETC. AS CONTRACT BASE (CONTINUED)

3.30 VINX30 Options (Options in the Nordic VINX30 share index)

Type of Contract Standardised Options Contracts with Cash Settlement.

Style of Options European option.

Contract Base The VINX30 share index.

Exercise Price The index value contained in the series designation multiplied by ten.

Index Calculation The VINX30 share index is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered.

The calculation of and adjustments to VINX30 is governed by the "Rules for the Construction and Maintenance of the NASDAQ OMX and Oslo Børs All-Share, Benchmark, Tradable and Sector Indexes".

The calculation rules can be found at https://indexes.nasdaqomx.com/.

Trading Day All days that are Bank Days in both Sweden and Finland. Trading Day is a half trading day if that day is declared by the Exchange in advance to be a half trading day in Sweden.
Fix

Fix pertaining to the Expiration Day is determined as set out below. Upon calculation of the VINX30 average index for the Expiration Day, the value of each constituent index share is determined based on the turnover in the trade currency divided by the number of shares traded during the reference period. Only transactions executed in the electronic trading system (INET Nordic) between 15.00 and 16.00 (CET) on the Expiration Day shall be included. Transactions executed during the reference period that are cancelled before 16.15 (CET) will be excluded. In case no transactions has taken place during the reference period, the last price paid prior to the reference period will be used for the purposes of the calculation. The decision regarding Fix shall be made by the Exchange and shall be available at the latest at 10.00 a.m. (CET) on the Trading Day following the Expiration Day. The Counterparty shall accept decisions of the Exchange and shall waive any right to file proceedings in lieu thereof. The Exchange shall inform Exchange Members and Clearing Members for their own benefit and for the benefit of Customers about the Fix as determined by the Exchange.

Expiration Day

The third Friday of the Expiration Month of the Expiration Year, or, where such day is not a Bank Day in Denmark, Finland, Norway or Sweden, or is declared by the Exchange in advance to be a half trading day in Denmark, Finland, Norway or Sweden, the preceding Bank Day.

Expiration Month

The month listed in the series designation.

Expiration Year

The year listed in the series designation.

Premium

Agreed to by the parties. The premium shall be expressed in euro and cover the price for one-tenth of an Options Contract.

Premium Settlement Day

The first Bank Day, which is a Bank Day in both Sweden and Finland, following Registration.

Tick size

The tick size is 0.01 where the Premium is less than 0.1; 0.05 where the Premium is greater than, or equal to, 0.1 but less than 4.0; and 0.1 where the Premium is greater than, or equal to, 4.0.

Order Terms

Single

Final Time for Trading

At 16.00 (CET) on the Expiration Day.

Final Time for Registration

Application for Registration must be received by the Clearing House not later than 19.20 (CET) on the Expiration Day.
**Automatic Exercise**  
Cash Settlement shall occur for the option holder on the Expiration Day provided that the held option has a positive value equivalent to or higher than the highest fee chargeable by the Exchange according to the current Fee List. Cash Settlement shall occur for the option issuer provided that the Clearing House carries out Cash Settlement for the option holder in the same Series. Amounts payable by the Counterparty of such posts following the Exchange's fees in accordance with the Fee list shall be paid as Settlement.

**Settlement**  
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**  
The first day following the Expiration Day which is a Bank Day in Finland and Sweden.

**Set-Off of Contracts**  
Set-Off of Contracts may occur during the Term.

**Listing**  
Exchange Listing as well as Clearing Listing.

**Series Term**  
In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**  
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price.

**Listing of Series**  
Series are listed in accordance with the provisions set forth in section 3.2.13.1.
3.31 VINX30 Futures (Futures Contract in the Nordic VINX30 share index)

**Type of Contract**  
Futures Contracts with Daily Cash Settlement.

**Contract Base**  
The VINX30 share index.

**Futures Price**  
Determined by the parties. The Futures Price shall be expressed in euro and shall cover the price for one-tenth of a Contract.

**Index Calculation**  
The VINX30 share index is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered.

The calculation of and adjustments to VINX30 is governed by the "Rules for the Construction and Maintenance of the VINX All-share, Sector, Benchmark and Tradable Indexes". The calculation rules can be found at https://indexes.nasdaqomx.com/.

**Trading Day**  
All days that are Bank Days in both Sweden and Finland. Trading Day is a half trading day if that day is declared by the Exchange in advance to be a half trading day in Sweden.

**Fix**  
During the Futures Contract’s Term, Fix shall be determined to the price for the Futures Contract at the Final Time for Trading on the Trading Day in question. The Exchange determines price for the Futures Contract based on the bid and ask prices for the Futures Contract. In the absence of bid and ask prices, the Exchange may calculate Fix according to other methods. The Exchange shall notify Exchange Members and Clearing Members, for their own benefit and for the benefit of Customers, of the determined Fix.

Fix pertaining to the Expiration Day is determined as set out below. Upon calculation of the VINX30 average index for the Expiration Day, the value of each constituent index share is determined based on the turnover in the trade currency divided by the number of shares traded during the reference period. Only transactions executed in the electronic trading system (INET Nordic) between 15.00 and 16.00 (CET) on the Expiration Day shall be included. Transactions executed during the reference period that are cancelled before 16.15 (CET) will be excluded. In case no transactions has taken place during the reference period, the last price paid prior to the reference period will be used for the purposes of the calculation. The decision regarding Fix shall be made by the Exchange and shall be available at the latest at 10.00 a.m.
(CET) on the Trading Day following the Expiration Day. The Counterparty shall accept decisions of the Exchange and shall waive any right to file proceedings in lieu thereof. The Exchange shall inform Exchange Members and Clearing Members for their own benefit and for the benefit of Customers about the Fix as determined by the Exchange.

Expiration Day: The third Friday of the Expiration Month of the Expiration Year, or, where such day is not a Bank Day in Denmark, Finland, Norway or Sweden, or is declared by the Exchange in advance to be a half trading day in Denmark, Finland, Norway or Sweden, the preceding Bank Day.

Expiration Month: The month listed in the series designation.

Expiration Year: The year listed in the series designation.

Tick size: The tick size is 0.1

Order Terms: Single

Final Time for Trading: At 16.00 (CET) on the Expiration Day.

Final Time for Registration: Application for Registration must be received by the Clearing House not later than 19.20 (CET) on the Expiration Day.

Daily Cash Settlement: In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every day which is a Bank Day in both Finland and Sweden from the transaction day until the Expiration Day for the Futures Contract in accordance with section 3.2.6.2. In case of national bank holiday for either Finland or Sweden, the settlement will be postponed to the following Bank Day.

Settlement: Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

Final Settlement Day: The first day following the Expiration Day which is a Bank Day in Finland and Sweden.

Set-Off of Contracts: Set-Off of Contracts may occur every Trading Day, during the entire Term, where final settlement shall occur in accordance with the following

(i) when Set-Off of an initially purchased Futures Contract, between the determined closing price for the Futures Contract on the previous Trading Day – or, if the purchase occurred on the same day as the following Registration of the counter Contract on the same account, the Futures Price for the purchase of the Futures Contract – and the
Futures Price for the counter Contract, or
(ii) when Set-Off of an initially sold Futures Contract, between the Futures Price for the counter Contract and the determined closing price for the Futures Contract on the previous Trading Day – or, if the sale occurred on the same day as Registration of the counter Contract on the same account, the Futures Price that the initial Futures Contract was sold for.

Listing

Exchange Listing as well as Clearing Listing.

Listing of Series

Series are listed in accordance with the provisions set forth in section 3.2.13.2.

Series Term

In accordance with what is stated for the Instrument in question in the Quotation List.

Series Designation

Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month.
3.32 Generic NIBOR-FRA Contracts

**Contract Type**

**Contract Base**
Fictitious loans for a particular period of time from the seller to the purchaser in Norwegian kronor.

**Notional amount (N)**
The notional amount shall have a minimum amount of NOK 1,000,000 and is determined by the parties.

**Futures Price**
The Futures Price shall be agreed by the parties. The Contract’s exchange transaction interest shall be that interest to which the parties have agreed concerning a loan for the nominal amount for the selected Interest rate Period. The interest shall be expressed as a simple annual interest with an interest base of ACT/360.

**Cash Settlement**
Cash Settlement shall occur on the Start Day through the determination of a settlement amount based upon the exchange transaction interest and Fix. In the event that the exchange transaction interest is greater than Fix, the purchaser shall make payment of settlement amount to the seller. In the event that the Fix is greater than the exchange transaction interest, the seller shall make payment of settlement amount to the purchaser. The following formula shall be used when calculating the settlement amount:

\[ B = \frac{d}{360} \times (s - r) \times N \times \frac{1}{1 + \frac{s \times d}{360}} \]

- **B** settlement amount
- **d** the number of days in the Interest rate Period
- **r** interest in decimal form, 2.125% shall be written 0.02125
- **s** Fix in decimal form, 2.355% shall be written 0.02355
- **N** notional amount

**Fix**
The Contract’s final settlement interest which shall be set by the Exchange at 12:00 a.m. on the Expiration Day shall be equivalent to six month NIBOR.
**NIBOR**  
NIBOR refers to the interest rate which appears on the Thomson Reuters Screen OIBOR= as of 12:00 a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. NIBOR, Norwegian Interbank Offered Rate, shall be deemed to be that interest rate published by Thomson Reuters or another future provider. Where there is no listing regarding NIBOR for a period of six months, an interest rate shall be set for a period of six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding NIBOR shall be used.

**Tick size**  
The tick size is 0.0001.

**Start Day**  
The Start Day of the Interest rate Period for the fictitious loan. Determined by the parties and shall be maximum three years from the Registration Day.

**End Day**  
The End Day of the Interest rate Period for the fictitious loan and shall be specified through the selected Interest rate Period.

**Interest rate Period**  
The period between Start Day and End Day and shall be determined by the parties and be minimum five months and maximum seven months.

**Settlement**  
Payment of Settlement occurs in accordance with the Clearing House’s instruction.

**Final Time for Registration**  
Application for Registration must be received by the Clearing House not later than 19.00 on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening.

**Shifting of variation margin**  
Generic NIBOR-FRA contract will have a daily shift of the variation margin between the purchaser and seller. The posted variation margin will be interest compensated with the previous Bank Day T/N NIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N NIBOR rate.

**Set-Off of Contracts**  
No Set-Off of Contracts.
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### 3.33 Generic STIBOR-FRA Contracts

**Contract Type**

**Contract Base**
Fictitious loans for a particular period of time from the seller to the purchaser in Swedish kronor.

**Notional amount**
The notional amount shall have a minimum amount of SEK 1,000,000 and is determined by the parties.

**Futures Price**
The Futures Price shall be agreed by the parties. The Contract’s exchange transaction interest shall be that interest to which the parties have agreed concerning a loan for the nominal amount for the selected Interest rate Period. The interest shall be expressed as a simple annual interest with an interest base of ACT/360.

**Cash Settlement**
Cash Settlement shall occur on the Start Day through the determination of a settlement amount based upon the exchange transaction interest and Fix. In the event that the exchange transaction interest is greater than Fix, the purchaser shall make payment of settlement amount to the seller. In the event that the Fix is greater than the exchange transaction interest, the seller shall make payment of settlement amount to the purchaser. The following formula shall be used when calculating the settlement amount:

\[
B = \frac{d}{360} \times (s - r) \times N \times \frac{1}{1 + \frac{s \times d}{360}}
\]

- **B** settlement amount
- **d** the number of days in the Interest rate Period
- **r** interest in decimal form, 2.125% shall be written 0.02125
- **s** Fix in decimal form, 2.355% shall be written 0.02355
- **N** notional amount

**Fix**
The Contract’s final settlement interest which shall be set by the Exchange at 11:00 a.m. on the Expiration Day shall be equivalent to three month STIBOR.
STIBOR refers to the Reference Banks rate for Swedish Kronor.

**Reference Banks rate**
The interest rate on the Stockholm interbank market which is determined on the basis of the interest rates at which deposits in Swedish Kronor are offered by four leading banks on the Stockholm interbank market (Reference Banks) at approximately 11:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Stockholm (selected by the Exchange), for loans in Swedish Kronor for a period corresponding to the Floating interest rate period to leading European banks at approximately 11:00 a.m. on the applicable Interest rate determination day and in a representative amount.

**Tick size**
The tick size is 0.0001.

**Start Day**
The Start Day of the Interest rate Period for the fictitious loan. Determined by the parties and shall be maximum three year from the Registration Day.

**End Day**
The End Day of the Interest rate Period for the fictitious loan and shall be specified through the selected Interest rate Period.

**Interest rate Period**
The period between Start Day and End Day and shall be determined by the parties and be minimum two months and maximum four months.

**Settlement**
Payment of Settlement occurs in accordance with the Clearing House’s instruction.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19.00 on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening.

**Shifting of variation margin**
Generic STIBOR-FRA contract will have a daily shift of the variation margin between the purchaser and seller. The posted variation margin will be interest compensated with...
the previous Bank Day T/N STIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N STIBOR rate.

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<th>No Set-Off of Contracts.</th>
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<td>Clearing Listing.</td>
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<tr>
<td>Listing of Series</td>
<td>One Series is listed covering the from time to time available Interest rate Period.</td>
</tr>
<tr>
<td>Series Designation</td>
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</tr>
<tr>
<td>Eligible Registrations</td>
<td>Only by Clearing Members who have entered into a Default Management Commitment for SEK.</td>
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3.34 SEK Overnight Index Swap Contract (STINA) (“SEK_OIS_TN”)

**Contract Type**
Swap contract with cash settlement of the difference between a fixed rate, agreed by the parties, and the reference rate, i.e. T/N STIBOR. STINA swap is a Generic Rates Instrument and Fixed Income Contract.

**Notional amount**
The notional amount shall have a minimum amount of SEK 1 000 000 and is determined by the parties.

**Start Day**
The day the first Fixed interest rate period or the first Floating interest rate period commence. Determined by the parties.

**End Day**
The End Day of the Interest rate Period and is determined by the parties and shall be maximum ten years and two Bank Days from the Registration Day.

**Interest rate Period**
The period between Start Day and End Day. The Interest rate Period is determined by the parties and shall be maximum ten years.

**Settlement**
Payment of Settlement occurs in accordance with the Clearing House’s instruction.

**Tick size**
The tick size is 0.0001.

**Cash Settlement**
Cash Settlement shall occur on the End Day through determination of a settlement amount based upon the Fixed interest rate amount and Floating interest rate amount. In the event the STINA swap is traded with End Day exceeding twelve months the Fixed interest rate amount and Floating interest rate amount will be settled more than one time unless trade is registered with first roll date on termination date. In the event where the Fixed interest rate amount is greater than the Floating interest rate amount the purchaser shall make payment of settlement amount to the seller. In the event where the Floating interest rate amount is greater than the Fixed interest rate amount the seller shall make payment to the purchaser.

**Fixed interest rate amount**
The Fixed interest rate amount shall be equivalent to an amount calculated on the nominal interest to which the parties have agreed, and which accrues on the Contract’s nominal amount within the agreed Interest rate Period. The Fixed interest amount shall be calculated with ACT/360 or 30/360 day count convention. The following formula shall be used for calculation between interest
rates and amounts regarding fixed interest for a particular period:

\[ A_F = N \times R_F \times \frac{d}{360} \]

“\( A_F \)” is the amount calculated from the nominal annual interest

“\( N \)” is the notional amount

“\( R_F \)” is fixed interest (2.125% is indicated as 0.02125)

“\( d \)” is the number of days in the Interest rate Period.

Floating interest rate amount

The Floating interest rate amount shall be an amount calculated on the interest rate based on the compound T/N STIBOR rate which accrues on the Contract’s nominal amount during the agreed Interest rate Period.

This floating rate of interest shall be calculated with interest base ACT/360.

In the event the T/N period is more than one day, for example Friday until Monday, the simple interest rate shall be used.

The following formula shall be used for calculation between interest rates and amounts regarding floating interest for a particular period:

\[ R_C = \left( \prod_{i=1}^{d_0} \left[ 1 + \frac{r_i \times n_i}{360} \right] - 1 \right) \times \frac{360}{d} \]

“\( R_C \)” is the compounded T/N STIBOR interest rounded to the nearest one hundred-thousandths of a percentage point, i.e. if expressed in interest rate in percent it shall be rounded to five decimals

“\( i \)” is a series of whole number from one to \( d_0 \) each representing the relevant Bank Day in chronological order from, and including, the first Bank Day in the relevant Interest rate Period

“\( r_i \)” for any day “\( i \)” in the relevant Interest rate Period is a reference rate equal to the fixing for T/N STIBOR on the day that is one Bank Day preceding that day “\( i \)” on Thomson Reuters page SIDE

“\( n_i \)” is the number of days in the Interest rate Period
which the rate is \( r_i \)

“\( d_0 \)” is the number of Bank Days in the Interest rate Period

“\( d \)” is the number of days in the relevant Interest rate Period

If spread is used then it should be added to the rounded \( R_c \)

\[
A_C = N \times R_c \times \frac{d}{360}
\]

“\( A_C \)” is the amount calculated from the compounded T/N STIBOR interest

“\( N \)” is the Nominal amount.

**Reference rate/Fix**

A rate of interest corresponding to T/N STIBOR shall be determined for every Bank Day. STIBOR, Stockholm Interbank Offered Rates, refers to the Reference Banks rate for Swedish Kronor for a period corresponding from the following bank day until the bank day after. The loan period is extended for bank holidays and weekends. Official rates are available at Nasdaq fixing website at approximately 11:00 a.m. on the applicable Interest rate determination day.

**Reference Banks rate**

The interest rate is determined on the basis of the interest rates at which deposits in Swedish Kronor are offered by four leading banks on the Stockholm interbank market (Reference Banks) at approximately 11:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Stockholm (selected by the Exchange), for loans in Swedish Kronor for a period corresponding to the Floating interest rate period to leading European banks at approximately 11:00 a.m. on the applicable Interest rate determination day and in a representative amount.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 19.00 on normal Bank Days.
If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening.

**Set-Off of Contracts**

No Set-Off of Contracts.

**Shifting of variation margin**

STINA swap contract will have a daily shift of the variation margin between the purchaser and seller. The posted variation margin will be interest compensated with the previous Bank Day T/N STIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N STIBOR rate.

**Listing**

Clearing Listing.

**Listing of Series**

One Series is listed covering the from time to time available Interest rate Period.

**Series Designation**

“SEK_OIS_TN”

**Eligible Registrations**

Only by Clearing Members who have entered into a Default Management Commitment for SEK.
3.35 Generic CIBOR-FRA Contracts

**Contract Type**

**Contract Base**
Fictitious loans for a particular period of time from the seller to the purchaser in Danish kronor.

**Notional amount (N)**
The notional amount shall have a minimum amount of DKK 1,000,000 and is determined by the parties.

**Futures Price**
The Futures Price shall be agreed by the parties. The Contract’s exchange transaction interest shall be that interest to which the parties have agreed concerning a loan for the nominal amount for the selected Interest rate Period. The interest shall be expressed as a simple annual interest with an interest base of ACT/360.

**Cash Settlement**
Cash Settlement shall occur on the Start Day through the determination of a settlement amount based upon the exchange transaction interest and Fix. In the event that the exchange transaction interest is greater than Fix, the purchaser shall make payment of settlement amount to the seller. In the event that the Fix is greater than the exchange transaction interest, the seller shall make payment of settlement amount to the purchaser. The following formula shall be used when calculating the settlement amount:

\[
B = \frac{d}{360} \times (s - r) \times N \times \frac{1}{1 + \frac{s \times d}{360}}
\]

- **B** settlement amount
- **d** the number of days in the Interest rate Period
- **r** interest in decimal form, 2.125% shall be written 0.02125
- **s** Fix in decimal form, 2.355% shall be written 0.02355
- **N** notional amount

**Fix**
The Contract’s final settlement interest which shall be set by the Exchange at 11:00 a.m. on the Expiration Day shall be equivalent to three or six month CIBOR.
CIBOR

CIBOR refers to the interest rate which appears on the Thomson Reuters Screen CIBOR= as of 11:00 a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. CIBOR, Copenhagen Interbank Offered Rate, shall be deemed to be that interest rate published by NASDAQ OMX or another future provider. Where there is no listing regarding CIBOR for a period of three or six months, an interest rate shall be set for a period of three or six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of three or six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding CIBOR shall be used.

Tick size

The tick size is 0.0001.

Start Day

The Start Day of the Interest rate Period for the fictitious loan. Determined by the parties and shall be maximum three years from the Registration Day.

End Day

The End Day of the Interest rate Period for the fictitious loan and shall be specified through the selected Interest rate Period.

Interest rate Period

The period between Start Day and End Day and shall be determined by the parties and be minimum five months and maximum seven months for the six month contract and minimum two months and maximum four months for the three month contract.

Settlement

Payment of Settlement occurs in accordance with the Clearing House’s instruction.

Final Time for Registration

Application for Registration must be received by the Clearing House not later than 19.00 on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening.

Shifting of variation margin

Generic CIBOR-FRA contract will have a daily shift of the variation margin between the purchaser and seller. The posted variation margin will be interest compensated with the previous Bank Day T/N CIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N CIBOR rate.

Set-Off of Contracts

No Set-Off of Contracts.
Contracts

Listing

Clearing Listing.

Listing of Series

One Series is listed covering the from time to time available Interest rate Period.

Series Designation

“DKK_FRA_6M”, ”DKK_FRA_3M”.

Eligible Registrations

Only by Clearing Members who have entered into a Default Management Commitment for DKK.
3.36 Generic EURIBOR-FRA Contracts

**Contract Type**

**Contract Base**
Fictitious loans for a particular period of time from the seller to the purchaser in Euro.

**Notional amount (N)**
The notional amount shall have a minimum amount of EUR 1,000,000 and is determined by the parties.

**Futures Price**
The Futures Price shall be agreed by the parties. The Contract’s exchange transaction interest shall be that interest to which the parties have agreed concerning a loan for the nominal amount for the selected Interest rate Period. The interest shall be expressed as a simple annual interest with an interest base of ACT/360.

**Cash Settlement**
Cash Settlement shall occur on the Start Day through the determination of a settlement amount based upon the exchange transaction interest and Fix. In the event that the exchange transaction interest is greater than Fix, the purchaser shall make payment of settlement amount to the seller. In the event that the Fix is greater than the exchange transaction interest, the seller shall make payment of settlement amount to the purchaser. The following formula shall be used when calculating the settlement amount:

\[
B = \frac{d}{360} \times (s - r) \times N \times \frac{1}{1 + \frac{s \times d}{360}}
\]

- **B** settlement amount
- **d** the number of days in the Interest rate Period
- **r** interest in decimal form, 2.125% shall be written 0.02125
- **s** Fix in decimal form, 2.355% shall be written 0.02355
- **N** notional amount

**Fix**
The Contract’s final settlement interest which shall be set by the Exchange at 11:00 a.m. on the Expiration Day shall be equivalent to three or six month
EURIBOR.

**EURIBOR**

EURIBOR refers to the interest rate which appears on the Thomson Reuters Screen EURIBOR= as of 11:00 a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. EURIBOR, Euro Interbank Offered Rate, shall be deemed to be that interest rate published by Thomson Reuters or another future provider. Where there is no listing regarding EURIBOR for a period of three or six months, an interest rate shall be set for a period of three or six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of three or six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding EURIBOR shall be used.

**Tick size**

The tick size is 0.0001.

**Start Day**

The Start Day of the Interest rate Period for the fictitious loan. Determined by the parties and shall be maximum three years from the Registration Day.

**End Day**

The End Day of the Interest rate Period for the fictitious loan and shall be specified through the selected Interest rate Period.

**Interest rate Period**

The period between Start Day and End Day and shall be determined by the parties and be minimum five months and maximum seven months for the six month contract and minimum two months and maximum four months for the three month contract.

**Settlement**

Payment of Settlement occurs in accordance with the Clearing House’s instruction.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 19.00 on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening.

**Shifting of variation margin**

Generic EURIBOR-FRA contract will have a daily shift of the variation margin between the purchaser and seller. The posted variation margin will be interest compensated with the previous Bank Day T/N EURIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N EURIBOR rate.
**Set-Off of Contracts**
No Set-Off of Contracts.

**Listing**
Clearing Listing.

**Listing of Series**
One Series is listed covering the from time to time available Interest rate Period.

**Series Designation**
“EUR_FRA_6M”, ”EUR_FRA_3M”.

**Eligible Registrations**
Only by Clearing Members who have entered into a Default Management Commitment for EUR.
### 3.37 Buy-sell-back/Sell-buy-back Repo Contract for Danish listed bonds

<table>
<thead>
<tr>
<th><strong>Type of contract</strong></th>
<th>Buy-sell-back/Sell-buy-back of a specific security.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>Nominal amount 1 000 000 DKK/EUR for each specific security.</td>
</tr>
<tr>
<td><strong>Contract Base value</strong></td>
<td>Market value of the specific security (clean price + accrued interest), at Start day.</td>
</tr>
<tr>
<td><strong>Eligible securities</strong></td>
<td>Danish Government bonds, Danish Mortgage bonds, Danish T-bills. Instruments included are published under the relevant categories at <a href="http://www.nasdaqomx.com/transactions/trading/fixedincome/fixedincome/derivatives/products">http://www.nasdaqomx.com/transactions/trading/fixedincome/fixedincome/derivatives/products</a>.</td>
</tr>
<tr>
<td><strong>Selection of the individual ISINs eligible</strong></td>
<td>is a joint decision between the Clearing House and Clearing Members that have entered into a Market Commitment Agreement with the Clearing House.</td>
</tr>
<tr>
<td><strong>Type of Repo transaction</strong></td>
<td>Buy-sell-back/Sell-buy-back.</td>
</tr>
<tr>
<td><strong>Seller</strong></td>
<td>The party who first sells and then buys the security.</td>
</tr>
<tr>
<td><strong>Buyer</strong></td>
<td>The party who first buys and then sells the security.</td>
</tr>
<tr>
<td><strong>Transaction day (T)</strong></td>
<td>The day the repo transaction is Registered with the Clearing House.</td>
</tr>
<tr>
<td><strong>Start day (STD)</strong></td>
<td>The date of the repo’s first settlement transaction, agreed upon by the parties, but earliest the Bank day after Registration, (T+1) and not later than the Bank Day before End day.</td>
</tr>
<tr>
<td><strong>End day (ED)</strong></td>
<td>The date of the repo’s second settlement transaction, agreed upon by the parties, but not earlier than two Bank Days after T and not later than 1 year after T.</td>
</tr>
<tr>
<td><strong>Series Term (d)</strong></td>
<td>Number of calendar days as of STD until ED.</td>
</tr>
<tr>
<td><strong>Clean price</strong></td>
<td>Clean price of the specific security at STD, agreed upon by the parties.</td>
</tr>
<tr>
<td><strong>Accrued interest</strong></td>
<td>Refers to the specific security and is calculated as of STD.</td>
</tr>
</tbody>
</table>
Nominal amount ($N$) Refers to the specific securities nominal amount, agreed upon by the parties.

Transaction price/repo interest rate ($r$) Refers to the repo interest rate, expressed as % with three decimal places, and with ACT/360 day count convention. Agreed upon by the parties.

Start consideration ($SC$) (Clean price + Accrued interest, for each specific security as of STD) /100 x Nominal amount.

End consideration ($EC$) $SC \times (1 + \frac{r}{100} \times \frac{d}{360})$

Coupon reinvestment days ($d_i$) Number of days between the coupon payment day of the specific security and ED.

Adjusted EC ($AEC$) $AEC = SC \times \left(1 + \frac{r}{100} \times \frac{d}{ACT}\right) - \sum C \times N \times \left(1 + \frac{r}{100} \times \frac{d_i}{ACT}\right)$

AEC is applicable when the coupon payment day of the specific security falls between STD and ED.

Final Time for Registration Application for Registration must be received by the Clearing House no later than 19.15 CET normal Bank days.

Settlement Payment of SC and EC are to be settled on STD and ED respectively and in accordance with the Clearing House’s instruction.

Series Term for repo transaction with standard days T/N, S/N, T/W, S/W.

Series Term for tailor made dates Agreed upon by the parties and designated by STD and ED and takes place in accordance with the Clearing House’s instructions.

Listing of Series New Series are listed continuously.

Series Designation Each Series shall be designated by the designation for the specific security, repo type and series term.
**Delivery**

Delivery shall occur through VP Securities A/S in Denmark. Registration measures concerning deliveries and demands for delivery on VP accounts in VP Securities A/S shall be conducted in accordance with the Clearing House’s instructions.

**Buy-in**

If a Clearing Member has not fulfilled its obligation regarding Delivery at 11:00 a.m. on the applicable Settlement Day (S) the Clearing House may immediately send a notification (Buy-in Notification) to the failing Clearing Member. When the failing Clearing Member has been notified the Buy-in enters into force at 11:30 a.m. on (S) unless the securities have been delivered before 11:30 a.m. on (S). When the Buy-in Notification has entered into force the Clearing House has the right to do a reversed repo in the securities that the failing Clearing Member should have delivered in order to fulfill Delivery towards the non-failing member.

The Clearing House will, by way of Buy-in, make reasonable efforts to fulfill Delivery towards the non-failing member on (S). If it is not possible for the Clearing House to get hold of securities corresponding to the full original nominal amount, the Clearing House has the right to deliver a part of the original Delivery on (S).

When the Buy-in enters into force:
- original delivery instruction from the Clearing Member on (S) will not be accepted;
- the Clearing Member shall immediately cancel the matched transaction; and
- the Clearing Member shall, following instructions from the Clearing House, immediately file a new delivery instruction with Delivery to the Clearing House on next Bank Day, S+1, and with the same terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

If the failing member indicates, at the time for the Buy-in Notification, that a delivery is likely to fail, the failing Clearing Member and the Clearing House may agree to start the Buy-in procedure immediately. All direct net costs, expenses and fees associated with the Buy-in incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. VP Securities A/S’s fees for failed delivery).
Postponed Delivery

If a Clearing Member fails to fulfill Delivery on (S) and if the Clearing House cannot complete a Buy-in on (S) of all or part of the original securities to be delivered, the Clearing House has the right, both in relation to the Buyer and to the Seller, to postpone settlement by one Bank Day. The Clearing House shall promptly inform Seller and Buyer of a decision to postpone settlement.

The Contract will then be settled S+1 with equivalent terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

All direct net costs, expenses and fees associated with the postponed Delivery incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. VP Securities A/S’s fees for failed delivery).

In addition, all direct net costs, expenses and fees associated with the postponed Delivery incurred by the non-failing Clearing Member will be debited against the failing Clearing Member (including, e.g. VP Securities A/S’s fees for failed delivery), provided that the non-failing Clearing Member presents a claim to the Clearing House for such direct net costs, expenses and fees within five Bank Days calculated from the date of the postponed Delivery. Any amount debited against the failing Clearing Member under this paragraph will be credited against the non-failing Clearing Member.

Listing

Clearing Listing.
### 3.38 Buy-sell-back/Sell-buy-back SEK Repo Contract

<table>
<thead>
<tr>
<th><strong>Type of contract</strong></th>
<th>Buy-sell-back/Sell-buy-back of a specific security.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>Nominal amount 1 000 000 SEK for each specific security.</td>
</tr>
<tr>
<td><strong>Contract Base value</strong></td>
<td>Market value of the specific security (clean price + accrued interest), at Start day.</td>
</tr>
<tr>
<td><strong>Eligible securities</strong></td>
<td>Swedish Government bonds, Swedish Mortgage bonds, Swedish T-bills, Swedish Municipal bonds. Instruments included are published under the relevant categories at <a href="http://www.nasdaqomx.com">www.nasdaqomx.com</a> .</td>
</tr>
<tr>
<td><strong>Type of Repo transaction</strong></td>
<td>Buy-sell-back/Sell-buy-back.</td>
</tr>
<tr>
<td><strong>Seller</strong></td>
<td>The party who first sells and then buys the security.</td>
</tr>
<tr>
<td><strong>Buyer</strong></td>
<td>The party who first buys and then sells the security.</td>
</tr>
<tr>
<td><strong>Transaction day (T)</strong></td>
<td>The day the repo transaction is Registered with the Clearing House.</td>
</tr>
<tr>
<td><strong>Start day (STD)</strong></td>
<td>The date of the repo’s first settlement transaction, agreed upon by the parties, but earliest the Bank day after Registration, (T+1) and not later than the Bank Day before End day.</td>
</tr>
<tr>
<td><strong>End day (ED)</strong></td>
<td>The date of the repo’s second settlement transaction, agreed upon by the parties, but not earlier than two Bank Days after T and not later than 1 year after T.</td>
</tr>
<tr>
<td><strong>Series Term (d)</strong></td>
<td>Number of calendar days as of STD until ED.</td>
</tr>
<tr>
<td><strong>Clean price</strong></td>
<td>Clean price of the specific security at STD, agreed upon by the parties.</td>
</tr>
<tr>
<td><strong>Accrued interest</strong></td>
<td>Refers to the specific security and is calculated as of STD.</td>
</tr>
<tr>
<td><strong>Nominal amount (N)</strong></td>
<td>Refers to the specific securities nominal amount, agreed upon by the parties.</td>
</tr>
<tr>
<td><strong>Transaction price/repo interest rate (r)</strong></td>
<td>Refers to the repo interest rate, expressed as % with three decimal places, and with ACT/360 day count convention. Agreed upon by the parties.</td>
</tr>
</tbody>
</table>
**Exchange Rules and Clearing Rules of NASDAQ OMX Derivatives Markets**

**Consideration**
- **(SC)**

**End Consideration**
- **(EC)**

(Clean price + Accrued interest, for each specific security as of STD) /100 x Nominal amount.

**Coupon Reinvestment Days**
- \( d_i \)

\[ SC \times (1 + \frac{r}{100} \times \frac{d}{360}) \]

Number of days between the coupon payment day of the specific security and ED.

**Adjusted EC**
- **(AEC)**

\[ AEC = SC \times \left(1 + \frac{r}{100} \times \frac{d}{360}\right) - \sum C \times N(1 + \frac{r}{100} \times \frac{d_i}{360}) \]

AEC is applicable when the coupon payment day of the specific security falls between STD and ED. Ex-coupon rules follow Euroclear Sweden AB’s record date.

**Final Time for Registration**

Application for Registration must be received by the Clearing House no later than 19.15 CET normal Bank days.

**Settlement**

Payment of SC and EC are to be settled on STD and ED respectively and in accordance with the Clearing House’s instruction.

**Series Term for repo transaction with standard days**

T/N, S/N, T/W, S/W.

**Series Term for tailormade dates**

Agreed upon by the parties and designated by STD and ED and takes place in accordance with the Clearing House’s instructions.

**Listing of Series**

New Series are listed continuously.

**Series Designation**

Each Series shall be designated by the designation for the specific security, repo type and series term.

**Buy-in**

If a Clearing Member has not fulfilled its obligation regarding Delivery at 1 p.m. on the applicable Settlement Day (S) the Clearing House may immediately send a notification (Buy-in Notification) to the failing Clearing Member. When the failing Clearing Member has been notified the Buy-in enters into force at 1.32 p.m. on (S).
unless the securities have been delivered before 1.32 p.m. on (S). When the Buy-in Notification has entered into force the Clearing House has the right to do a reversed repo in the securities that the failing Clearing Member should have delivered in order to fulfill Delivery towards the non-failing member.

The Clearing House will, by way of Buy-in, make reasonable efforts to fulfill Delivery towards the non-failing member on (S). If it is not possible for the Clearing House to get hold of securities corresponding to the full original nominal amount, the Clearing House has the right to deliver a part of the original Delivery on (S).

When the Buy-in enters into force:
- original delivery instruction from the Clearing Member on (S) will not be accepted;
- the Clearing Member shall immediately cancel the matched transaction; and
- the Clearing Member shall, following instructions from the Clearing House, immediately file a new delivery instruction with Delivery to the Clearing House on next Bank Day, S+1, and with the same terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

If the failing member indicates, at the time for the Buy-in Notification, that a delivery is likely to fail, the failing Clearing Member and the Clearing House may agree to start the Buy-in procedure immediately. All direct net costs, expenses and fees associated with the Buy-in incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery).
Postponed Delivery

If a Clearing Member fails to fulfill Delivery on (S) and if the Clearing House cannot complete a Buy-in on (S) of all or part of the original securities to be delivered, the Clearing House has the right, both in relation to the Buyer and to the Seller, to postpone settlement by one Bank Day. The Clearing House shall promptly inform Seller and Buyer of a decision to postpone settlement.

The Contract will then be settled S+1 with equivalent terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

All direct net costs, expenses and fees associated with the postponed Delivery incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery).

In addition, all direct net costs, expenses and fees associated with the postponed Delivery incurred by the non-failing Clearing Member will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery), provided that the non-failing Clearing Member presents a claim to the Clearing House for such direct net costs, expenses and fees within five Bank Days calculated from the date of the postponed Delivery. Any amount debited against the failing Clearing Member under this paragraph will be credited against the non-failing Clearing Member.

Listing

Clearing Listing.
### Spintab-forwards (forwards regarding Spintab bonds)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Forward Contracts with Delivery in exchange for Fix. The Contract is a Fixed Income Contract.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The Contract Base shall consist of a synthetic bond which shall be deemed to be issued by AB Spintab and have a term, commencing on the relevant Series Expiration Settlement Day, of two years (SPA2) and five years (SPA5). The coupon and the actual term are consequently those of the deliverable instruments for the respective Series.</td>
</tr>
<tr>
<td><strong>The size of the Contract Base</strong></td>
<td>The face value of the bond shall be one million Swedish kronor.</td>
</tr>
<tr>
<td><strong>Futures Price</strong></td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in effective interest per Contract.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The fourth Bank Day prior to the Expiration Day.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the series designation.</td>
</tr>
<tr>
<td><strong>Expiration Year</strong></td>
<td>The year listed in the series designation.</td>
</tr>
<tr>
<td><strong>Tick size</strong></td>
<td>The tick size is 0.001.</td>
</tr>
<tr>
<td><strong>Final Time for Registration</strong></td>
<td>Application for Registration must be received by the Clearing House not later than 12:00 a.m. on the Expiration Day.</td>
</tr>
</tbody>
</table>
| **Fix**              | Fix shall be determined on the Expiration Day for the relevant Contract in accordance with “Addendum OMr”.
| **Cash Settlement**  | Cash settlement shall be made between the Futures Price and Fix. |
| **Periodic Settlement** | Monthly. |
| **Delivery**         | Delivery shall occur in the exchange for Settlement equivalent to Fix in accordance with the Clearing House’s Delivery instructions as set forth in “Addendum OMr”. |
| **Issuing Institution** | Market participant which has entered into an agreement with AB Spintab regarding listing of buy and sell interest rates for bonds and futures contracts. |
| **Deliverable Instruments** | The Exchange determines which Instruments shall be Deliverable Instruments in the relevant Series. The Exchange may consult market representatives if needed. |
Notice of the Deliverable Instruments for a particular Series is given prior to the first listing day for the Series. Deliverable Instruments shall be loans issued by AB Spintab in the amount of not less than 2.5 billion kronor, the terms of which, deviate as little as possible from the term of the Contract Base. Deliverable Instruments shall be subject to continual price quoting by the Issuing Institution. Debentures or loans with interest adjustment clauses are not deliverable. The Exchange reserves, however, the right to also exclude other loans where the Exchange deems such action to be necessary. Additional Deliverable Instrument shall be determined by the Exchange where the outstanding amount decreases or, where in the Exchange’s opinion there exists a significant risk that the outstanding amount on the intended Expiration Settlement Day will not amount to at least 2.5 billion kronor.

<table>
<thead>
<tr>
<th><strong>Final Settlement Day</strong></th>
<th>The third Wednesday in the Expiration Month or, where such day is not a Bank Day, the Bank Day immediately following.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series Term</strong></td>
<td>Three months.</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Clearing listing and admitted for trading.</td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Series are listed in accordance with the provision set forth in section “Addendum OMr”.</td>
</tr>
<tr>
<td><strong>Series Designation</strong></td>
<td>Each Series shall be designated by the designation for the Contract Base (“SPA2” or “SPA5”), Expiration Month.</td>
</tr>
</tbody>
</table>
### 3.40 SEK Interest Rate Swap

**Contract Type**

Swap Contract under which Settlement in the form of periodical interest rate payments of fixed interest rate and floating interest rate are exchanged for an agreed period and based on a Notional amount. SEK Interest Rate Swap is a Generic Rates Instrument and a Fixed Income Contract.

**Notional amount (N)**

The size of the interest rate payments are based upon the Notional amount, which is determined by the parties and with a minimum amount of SEK 1,000,000.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

Buyer pays fixed interest rate and receives floating interest rate.

**Seller**

Seller pays floating interest rate and receives fixed interest rate.

**Start day (SD)**

The day the first Fixed interest rate period or the first Floating interest rate period commence. Determined by the parties.

**End day (ED)**

The day the last Fixed interest rate period and the last Floating interest rate period end. ED is determined by the parties and shall be maximum thirty years and two Bank Days from the Registration Day.

**Swap period (SP)**

The period between SD and ED. SP is determined by the parties.

**Fixed interest rate (F)**

The fixed interest rate is expressed as % with maximum four decimal places and is determined by the parties. Day count convention is determined by the parties to either 30/360, ACT360 or 30E/360.

**Fixed interest rate amount (Fam)**

\[ \text{Fam} = N \times F \times F \text{ day count fraction} \]

Fam is paid on Fixed Interest Settlement Days by the Buyer and is to be received by the Seller.

**Fixed interest rate periods**

The interest rate periods applicable to F. The Fixed interest rate period is one year, six months or three months, however the parties may determine that the first Fixed interest rate period commencing after SD shall be shorter or longer than the regular fixed interest rate period or that the last Fixed interest rate period commencing before ED shall be shorter...
or longer than the regular fixed interest rate period (each an “Adjusted fixed period”). An Adjusted fixed period must be shorter than two regular fixed interest rate periods.

**Floating interest rate (FL)**

The floating interest rate is expressed as % with maximum three decimal places and is determined by the parties to either 3 Month STIBOR flat or 3 Month STIBOR with a positive or negative margin expressed as interest rate basis points. In addition the parties may, for the first Floating Interest rate period commencing after SD, determine another applicable FL for such period. The day count convention for FL is ACT/360.

**Floating interest rate amount (FLam)**

\[ FLam = N \times FL \times FL \text{ day count fraction} \]

When FL is zero and above, FLam is paid on Floating Interest Settlement Days by the Seller and is to be received by the Buyer. When FL is below zero, Flam is paid on Floating Interest Settlement Days by the Buyer and is to be received by the Seller.

**Floating interest rate periods**

The interest rate periods applicable to FL. The Floating interest rate period is three months, however the parties may determine that the first Floating interest rate period commencing after SD shall be shorter or longer than three months or that the last Floating interest rate period commencing before ED shall be shorter or longer than three months (each an “Adjusted floating period”), in which case the FL for that interest rate period will be determined through linear interpolation. For periods shorter than one week the 1 week STIBOR is used. An Adjusted floating period must be shorter than two regular, three-month Floating interest rate periods.

**Interest rate determination day**

Two Bank Days before the first day in the applicable Floating interest rate period.

**Determination of Floating interest rate**

FL for a Floating interest rate period is determined by the Clearing House on the Interest rate determination day. However, if the parties have determined another applicable FL for the first Floating Interest rate period commencing after SD or the last Floating Interest rate period commencing before ED than the FL applicable to the other Floating interest rate periods, such FL will be applied for the first Floating interest rate period.

**STIBOR**

STIBOR refers to the Reference Banks rate for Swedish Kronor. Official rates are available at Nasdaq fixing website at approximately 11:00 a.m. on the applicable Interest rate determination day.

**Reference Banks rate**

The interest rate on the Stockholm interbank market which
is determined on the basis of the interest rates at which deposits in Swedish Kronor are offered by four leading banks on the Stockholm interbank market (Reference Banks) at approximately 11:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Stockholm (selected by the Exchange), for loans in Swedish Kronor for a period corresponding to the Floating interest rate period to leading European banks at approximately 11:00 a.m. on the applicable Interest rate determination day and in a representative amount.

**Settlement**

Payment of Settlement regarding Fam shall occur on Fixed Interest Settlement Day. Payment of Settlement regarding Flam shall occur on Floating Interest Settlement Day.

**Fixed Interest Settlement Day**

Except for any Adjusted fixed period, annually, semi-annually or quarterly, on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.

**Floating Interest Settlement Day**

Except for any Adjusted floating period, quarterly on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 19:00 on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening. Last day for Registration is five Bank Days preceding ED.

**Payment**

Payment of Settlement shall be made on Settlement Day and in accordance with the Clearing House’s instruction.

**Shifting of variation margin**

SEK Interest Rate Swap contract will have a daily shift of the variation margin between the purchaser and seller. When T/N STIBOR is zero or above, the posted variation margin will be interest compensated with the previous Bank Day T/N STIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N STIBOR.
rate. When T/N STIBOR is below zero, posted variation margin will be charged interest with the previous Bank Day T/N STIBOR rate, while received variation margin will be interest compensated with the previous Bank Day T/N STIBOR rate.

Listing

Clearing Listing.

Listing of Series

One Series is listed covering the from time to time available SP.

Series Designation

“SEK_IRS”.

Eligible Registrations

Only by Clearing Members who have entered into a Default Management Commitment for SEK.
3.41 Buy-sell-back/Sell-buy-back SEK Repo Contract of Inflation-linked bonds

**Type of contract**  
Buy-sell-back/Sell-buy-back of a specific security.

**Contract Base**  
Nominal amount 1,000,000 SEK for each specific security.

**Contract Base value**  
Market value of the specific security (clean price + accrued interest) at Start day.

**Eligible securities**  

**Type of Repo transaction**  
Buy-sell-back/Sell-buy-back.

**Seller**  
The party who first sells and then buys the security.

**Buyer**  
The party who first buys and then sells the security.

**Transaction day (T)**  
The day the repo transaction is Registered with the Clearing House.

**Start day (STD)**  
The date of the repo’s first settlement transaction, agreed upon by the parties, but earliest the Bank day after Registration, (T+1) and not later than the Bank Day before End day.

**End day (ED)**  
The date of the repo’s second settlement transaction, agreed upon by the parties, but not earlier than two Bank Days after T and not later than 1 year after T.

**Series Term (d)**  
Number of calendar days as of STD until ED.

**Clean price**  
Clean price of the specific security at STD, agreed upon by the parties.

**Accrued interest**  
Refers to the specific security and is calculated as of STD.

**Nominal amount (N)**  
Refers to the specific securities nominal amount, agreed upon by the parties.

**Transaction price/repo interest rate (r)**  
Refers to the repo interest rate, expressed as % with three decimal places, and with ACT/360 day count convention. Agreed upon by the parties.
Start consideration
(SC)

\[ SC = N \left( \frac{CP}{100} + \text{Indexfactor} \cdot \frac{C}{100} \cdot \frac{d}{360} \right) \]

End consideration
(EC)

\[ EC = SC \cdot \left( 1 + \frac{r}{100} + \frac{d}{360} \right) \]

Coupon reinvestment days
\((d_i)\)

Number of days between the coupon payment day of the specific security and ED.

Adjusted EC (AEC)

\[ AEC = SC \cdot \left( 1 + \frac{r}{100} + \frac{d}{360} \right) - \sum C \cdot \text{Indexfactor} \cdot N \left( 1 + \frac{r}{100} + \frac{d}{360} \right) \]

AEC is applicable when the ex-coupon rules follows Euroclear Sweden AB’s record date.

Final Time for Registration

Application for Registration must be received by the Clearing House no later than 19.15 CET normal Bank Days.

Settlement

Payment of SC and EC are to be settled on STD and ED respectively and in accordance with the Clearing House’s instructions.

Series Term for repo transaction with standard days

T/N, S/N, T/W, S/W.

Series Term for tailor made dates

Agreed upon by the parties and designated by STD and ED and takes place in accordance with the Clearing House’s instructions.

Listing of Series

New Series are listed continuously.

Series Designation

Each Series shall be designated by the designation for the specific security, repo type and series term.

Buy-in

If a Clearing Member has not fulfilled its obligation regarding Delivery at 1 p.m. on the applicable Settlement Day (S) the Clearing House may immediately send a notification (Buy-in Notification) to the failing Clearing Member. When the failing Clearing Member has been notified the Buy-in enters into force at 1.32 p.m. on (S) unless the securities have been delivered before 1.32 p.m. on (S). When the Buy-in Notification has entered into force the Clearing House has the right to do a reversed repo in the securities that the failing Clearing Member should have delivered in order to fulfill Delivery towards the non-failing member.
The Clearing House will, by way of Buy-in, make reasonable efforts to fulfill Delivery towards the non-failing member on (S). If it is not possible for the Clearing House to get hold of securities corresponding to the full original nominal amount, the Clearing House has the right to deliver a part of the original Delivery on (S).

When the Buy-in enters into force:

- original delivery instruction from the Clearing Member on (S) will not be accepted;
- the Clearing Member shall immediately cancel the matched transaction; and
- the Clearing Member shall, following instructions from the Clearing House, immediately file a new delivery instruction with Delivery to the Clearing House on next Bank Day, S+1, and with the same terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

If the failing member indicates, at the time for the Buy-in Notification, that a delivery is likely to fail, the failing Clearing Member and the Clearing House may agree to start the Buy-in procedure immediately. All direct net costs, expenses and fees associated with the Buy-in incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery).

**Postponed Delivery**

If a Clearing Member fails to fulfill Delivery on (S) and if the Clearing House cannot complete a Buy-in on (S) of all or part of the original securities to be delivered, the Clearing House has the right, both in relation to the Buyer and to the Seller, to postpone settlement by one Bank Day. The Clearing House shall promptly inform Seller and Buyer of a decision to postpone settlement.

The Contract will then be settled S+1 with equivalent terms as the original Delivery, i.e. same settlement amount, right to accrued interest etc.

All direct net costs, expenses and fees associated with the postponed Delivery incurred by the Clearing House will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery).

In addition, all direct net costs, expenses and fees
associated with the postponed Delivery incurred by the non-failing Clearing Member will be debited against the failing Clearing Member (including, e.g. Euroclear Sweden AB’s fees for failed delivery), provided that the non-failing Clearing Member presents a claim to the Clearing House for such direct net costs, expenses and fees within five Bank Days calculated from the date of the postponed Delivery. Any amount debited against the failing Clearing Member under this paragraph will be credited against the non-failing Clearing Member.

Listing

Clearing Listing.
### 3.42 NOK Interest Rate Swap

**Contract Type**

Swap Contract under which Settlement in the form of periodical interest rate payments of fixed interest rate and floating interest rate are exchanged for an agreed period and based on a Notional amount. The NOK Interest Rate Swap is a Generic Rates Instrument.

**Notional amount**

The size of the interest rate payments are based upon the Notional amount, which is determined by the parties and with a minimum amount of NOK 1,000,000.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

Buyer pays fixed interest rate and receives floating interest rate.

**Seller**

Seller pays floating interest rate and receives fixed interest rate.

**Start day (SD)**

The day the first fixed interest rate period or the first Floating interest rate period commence. Determined by the parties.

**End day (ED)**

The day the last Fixed interest rate period and the last Floating interest rate period end. ED is determined by the parties and shall be maximum thirty years and two Bank Days from the Registration Day.

**Swap period (SP)**

The period between SD and ED. SP is determined by parties.

**Fixed interest rate**

The fixed interest rate is expressed as % with maximum six decimal places and is determined by the parties. Day count convention is determined by the parties to either ACT/ACT, ACT/360, 30/360 or 30E/360.

**Fixed interest rate amount**

\[ \text{Fam} = N \times F \times F \text{ day count fraction.} \]

Fam is paid on Fixed Interest Settlement Days by the Buyer and is to be received by the Seller.

**Fixed interest rate period**

The interest rate periods applicable to F. The Fixed interest rate period is one year, six months or three months, however the parties may determine that the first Fixed interest rate period commencing after SD shall be shorter or longer than the regular fixed interest
rate period or that the last Fixed interest rate period commencing before ED shall be shorter or longer than the regular fixed interest rate period (each an “Adjusted fixed period”). An Adjusted fixed period must be shorter than two regular fixed interest rate periods.

**Floating interest rate (FL)**
The floating interest rate is expressed as % with maximum four decimal places and is determined by the parties to either 6 Month NIBOR flat or 6 Month NIBOR with a positive or negative margin expressed as interest rate basis points. In addition the parties may, for the first Floating interest rate period commencing after SD, determine another applicable FL for such period. The day count convention for FL is ACT/360, 30/360 or 30E/360.

**Floating interest rate amount (FLam)**
FLam = N x FL x FL day count fraction. When FL is zero or above, FLam is paid on Floating Interest Settlement Days by the Seller and is to be received by the Buyer. When FL is below zero, FLam is paid on Floating Interest Settlement Days by the Buyer and is to be received by the Seller.

**Floating interest rate period**
The interest rate periods applicable to FL. The Floating interest rate period is six months, however the parties may determine that the first Floating interest rate period commencing after SD shall be shorter or longer than six months or that the last Floating interest rate period commencing before ED shall be shorter or longer than six months (each an “Adjusted floating period”), in which case the FL for that interest rate period will be determined through linear interpolation. For periods shorter than one week the 1 week NIBOR is used. An Adjusted floating period must be shorter than two regular, six-month Floating interest rate periods.

**Interest rate determination day**
Two Bank Days before the first day in the applicable Floating interest rate period.

**Determination of Floating interest rate**
FL for a Floating interest rate period is determined by the Clearing House on the Interest rate determination day. However, if parties have determined another applicable FL for the first Floating Interest rate period commencing after SD or the last Floating Interest rate period commencing before ED than the FL applicable to other Floating Interest rate periods, such FL will be applied for the first Floating Interest rate period.

**NIBOR**
NIBOR refers to the interest rate which appears on the Thomson Reuters Screen OIBOR= Page as of 12:00
a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. NIBOR, Norwegian Interbank Offered Rate, shall be deemed to be that interest rate published by Thomson Reuters or another future provider. Where there is no listing regarding NIBOR for a period of six months, an interest rate shall be set for a period of six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding NIBOR shall be used.

**Reference Banks rate**

The interest rate on the Norwegian interbank market which is determined on the basis of the interest rates at which deposits in Norwegian Kronor are offered by four leading banks on the Norwegian interbank market (Reference Banks) at approximately 12:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Norway (selected by the Exchange), for loans in Norwegian Kronor for a period corresponding to the Floating interest rate period to leading European banks at approximately 12:00 a.m. on the applicable Interest rate determination day and in a representative amount.

**Settlement**

Payment of Settlement regarding Fam shall occur on Fixed Interest Settlement Day. Payment of Settlement regarding Flam shall occur on Floating Interest Settlement Day.

**Fixed interest Settlement Day**

Except for any Adjusted fixed period, annually, semi-annually or quarterly on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.

**Floating Interest Settlement Day**

Except for any Adjusted floating period, semi-annually on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement
Exchange Rules and Clearing Rules
Of NASDAQ OMX Derivatives Markets

Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.

Final Time for Registration
Application for Registration must be received by the Clearing House not later than 19:00 CET on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening. Last day for Registration is the Bank Day preceding ED.

Payment
Payment of Settlement shall be made on Settlement Day and in accordance with the Clearing House’s instruction.

Listing
Clearing Listing.

Listing of Series
One Series is listed covering the form time to time available SP.

Series Designation
“NOK_IRS_6M”.

Shifting of variation margin
NOK Interest Rate Swap contract will have a daily shift of the variation margin between the purchaser and seller. When NOWA is zero or above, the posted variation margin will be interest compensated with the previous Bank Day NOWA rate and the received variation margin will be charged interest with the previous Bank Day NOWA rate. When NOWA is below zero, posted variation margin will be charged interest with the previous Bank Day NOWA rate, while received variation margin will be interest compensated with the previous Bank Day NOWA rate.

Eligible Registrations
Only by Clearing Members who have entered into a Default Management Commitment for NOK.
### 3.43 DKK Interest Rate Swap

**Contract Type**

Swap Contract under which Settlement in the form of periodical interest rate payments of fixed interest rate and floating interest rate are exchanged for an agreed period and based on a Notional amount. The DKK Interest Rate Swap is a Generic Rates Instrument.

**Notional amount (N)**

The size of the interest rate payments are based upon the Notional amount, which is determined by the parties and with a minimum amount of DKK 1,000,000.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

Buyer pays fixed interest rate and receives floating interest rate.

**Seller**

Seller pays floating interest rate and receives fixed interest rate.

**Start day (SD)**

The day the first fixed interest rate period or the first floating interest rate period commence. Determined by the parties.

**End day (ED)**

The day the last Fixed interest rate period and the last Floating interest rate period end. ED is determined by the parties and shall be maximum thirty years and two Bank Days from the Registration Day.

**Swap period (SP)**

The period between SD and ED. SP is determined by parties.

**Fixed interest rate (F)**

The fixed interest rate is expressed as % with maximum six decimal places and is determined by the parties. Day count convention is determined by the parties to either ACT/ACT, ACT/360, 30/360 or 30E/360.

**Fixed interest rate amount (Fam)**

\[ \text{Fam} = \text{N} \times \text{F} \times \text{F day count fraction} \]

Fam is paid on Fixed Interest Settlement Days by the Buyer and is to be received by the Seller.

**Fixed interest rate period**

The interest rate periods applicable to F. The Fixed interest rate period is one year, six months or three months, however the parties may determine that the first Fixed interest rate period commencing after SD...
shall be shorter or longer than the regular fixed interest rate period or that the last Fixed interest rate period commencing before ED shall be shorter or longer than the regular fixed interest rate period (each an “Adjusted fixed period”). An Adjusted fixed period must be shorter than two regular fixed interest rate periods.

**Floating interest rate (FL)**

The floating interest rate is expressed as % with maximum four decimal places and is determined by the parties to either 3 or 6 Month CIBOR flat or 3 or 6 Month CIBOR with a positive or negative margin expressed as interest rate basis points. In addition the parties may, for the first Floating interest rate period commencing after SD, determine another applicable FL for such period. The day count convention for FL is ACT/360, 30/360 or 30E/360.

**Floating interest rate amount (FLam)**

FLam = N x FL x FL day count fraction. When FL is zero or above, FLam is paid on Floating Interest Settlement Days by the Seller and is to be received by the Buyer. When FL is below zero, FLam is paid on Floating Interest Settlement Days by the Buyer and is to be received by the Seller.

**Floating interest rate period**

The interest rate periods applicable to FL. The Floating interest rate period is three or six months, however the parties may determine that the first Floating interest rate period commencing after SD shall be shorter or longer than three or six months or that the last Floating interest rate period commencing before ED shall be shorter or longer than three or six months (each an “Adjusted floating period”), in which case the FL for that interest rate period will be determined through linear interpolation. For periods shorter than one week the 1 week CIBOR is used. An Adjusted floating period must be shorter than two regular, three-month or six-month Floating interest rate periods.

**Interest rate determination day**

Two Bank Days before the first day in the applicable Floating interest rate period.

**Determination of Floating interest rate**

FL for a Floating interest rate period is determined by the Clearing House on the Interest rate determination day. However, if parties have determined another applicable FL for the first Floating interest rate period commencing after SD or the last Floating Interest rate period commencing before ED than the FL applicable to other Floating Interest rate periods, such FL will be applied for the first Floating Interest rate period.
**CIBOR**

CIBOR refers to the interest rate which appears on the Thomson Reuters Screen CIBOR= Page as of 11:00 a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. CIBOR, Copenhagen Interbank Offered Rate, shall be deemed to be that interest rate published by NASDAQ OMX or another future provider. Where there is no listing regarding CIBOR for a period of three or six months, an interest rate shall be set for a period of three or six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of three or six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding CIBOR shall be used.

**Reference Banks rate**

The interest rate on the Copenhagen interbank market which is determined on the basis of the interest rates at which deposits in Danish Kronor are offered by four leading banks on the Copenhagen interbank market (Reference Banks) at approximately 11:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Denmark (selected by the Exchange), for loans in Danish Kronor for a period corresponding to the Floating interest rate period to leading European banks at approximately 11:00 a.m. on the applicable Interest rate determination day and in a representative amount.

**Settlement**

Payment of Settlement regarding Fam shall occur on Fixed Interest Settlement Day. Payment of Settlement regarding Flam shall occur on Floating Interest Settlement Day.

**Fixed interest Settlement Day**

Except for any Adjusted fixed period, annually, semi-annually or quarterly on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.
| **Floating Interest Settlement Day** | Except for any Adjusted floating period, quarterly or semi-annually on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day. |
| **Final Time for Registration** | Application for Registration must be received by the Clearing House not later than 19:00 CET on normal Bank Days. If registration via an external system is received after 19:00, the registration will be carried out on the following bank day at market opening. Last day for Registration is the Bank Day preceeding ED. |
| **Payment** | Payment of Settlement shall be made on Settlement Day and in accordance with the Clearing House’s instruction. |
| **Listing** | Clearing Listing. |
| **Listing of Series** | One Series is listed covering the from time to time available SP. |
| **Series Designation** | “DKK_IRS_3M” and “DKK_IRS_6M”. |
| **Shifting of variation margin** | DKK Interest Rate Swap contract will have a daily shift of the variation margin between the purchaser and seller. When T/N CIBOR is zero or above, the posted variation margin will be interest compensated with the previous Bank Day T/N CIBOR rate and the received variation margin will be charged interest with the previous Bank Day T/N CIBOR rate. When T/N CIBOR is below zero, posted variation margin will be charged interest with the previous Bank Day T/N CIBOR rate, while received variation margin will be interest compensated with the previous Bank Day T/N CIBOR rate. |
| **Eligible Registrations** | Only by Clearing Members who have entered into a Default Management Commitment for DKK. |
### 3.44 EUR Interest Rate Swap

**Contract Type**

Swap Contract under which Settlement in the form of periodical interest rate payments of fixed interest rate and floating interest rate are exchanged for an agreed period and based on a Notional amount. The EUR Interest Rate Swap is a Generic Rates Instrument.

**Notional amount**

The size of the interest rate payments are based upon the Notional amount, which is determined by the parties and with a minimum amount of EUR 1 000 000.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

Buyer pays fixed interest rate and receives floating interest rate.

**Seller**

Seller pays floating interest rate and receives fixed interest rate.

**Start day (SD)**

The day the first fixed interest rate period or the first floating interest rate period commence. Determined by the parties.

**End day (ED)**

The day the last Fixed interest rate period and the last floating interest rate period end. ED is determined by the parties and shall be at least one year and maximum thirty years and two Bank Days from the Registration Day.

**Swap period (SP)**

The period between SD and ED. SP is determined by the parties.

**Fixed interest rate (F)**

The fixed interest rate is expressed as % with maximum six decimal places and is determined by the parties. Day count convention is determined by the parties to either ACT/ACT, ACT/360, 30/360 or 30E/360.

**Fixed interest rate amount (Fam)**

Fam = N x F x F day count fraction. Fam is paid on Fixed Interest Settlement Days by the Buyer and is to be received by the Seller.

**Fixed interest rate period**

The interest rate periods applicable to F. The Fixed interest rate period is one year, six months or three months, however the parties may determine that the...
first Fixed interest rate period commencing after SD shall be shorter or longer than the regular fixed interest rate period or that the last Fixed interest rate period commencing before ED shall be shorter or longer than the regular fixed interest rate period (each an “Adjusted fixed period”). An Adjusted fixed period must be shorter than two regular fixed interest rate periods.

Floating interest rate (FL)
The floating interest rate is expressed as % with maximum four decimal places and is determined by the parties to either 3 or 6 Month EURIBOR flat or 3 or 6 Month EURIBOR with a positive or negative margin expressed as interest rate basis points. In addition the parties may, for the first Floating interest rate period commencing after SD, determine another applicable FL for such period. The day count convention for FL is ACT/360, 30/360 or 30E/360.

Floating interest rate amount (FLam)
FLam = N x FL x FL day count fraction. When FL is zero or above, FLam is paid on Floating Interest Settlement Days by the Seller and is to be received by the Buyer. When FL is below zero, FLam is paid on Floating Interest Settlement Days by the Buyer and is to be received by the Seller.

Floating interest rate period
The interest rate periods applicable to FL. The Floating interest rate period is three or six months, however the parties may determine that the first Floating interest rate period commencing after SD shall be shorter or longer than three or six months or that the last Floating interest rate period commencing before ED shall be shorter or longer than three or six months (each an “Adjusted floating period”), in which case the FL for that interest rate period will be determined through linear interpolation. For periods shorter than one week the 1 week EURIBOR is used. An Adjusted floating period must be shorter than two regular, three-month or six-month Floating interest rate periods.

Interest rate determination day
Two Bank Days before the first day in the applicable Floating interest rate period.

Determination of Floating interest rate
FL for a Floating interest rate period is determined by the Clearing House on the Interest rate determination day. However, if parties have determined another applicable FL for the first Floating Interest rate period commencing after SD or the last Floating Interest rate period commencing before ED than the FL applicable to other Floating Interest rate periods, such FL will be applied for the first Floating Interest rate period.
EURIBOR refers to the interest rate which appears on the Thomson Reuters Screen EURIBOR= Page as of 11:00 a.m. on the applicable Interest rate determination day in respect of a period corresponding to the Floating interest rate period. EURIBOR, Euro Interbank Offered Rate, shall be deemed to be that interest rate published by Thomson Reuters or another future provider. Where there is no listing regarding EURIBOR for a period of three or six months, an interest rate shall be set for a period of three or six months by interpolating a quote for the nearest shorter period and a quote for the nearest longer period. In the event that the interest period of three or six months is shorter or longer than that quoted for the shortest or longest period, the quote for the shortest or longest period regarding EURIBOR shall be used.

The interest rate on the Euro interbank market which is determined on the basis of the interest rates at which deposits in Euros are offered by four leading banks on the Euro interbank market (Reference Banks) at approximately 11:00 a.m. on the applicable Interest rate determination day, for a period corresponding to Floating interest rate period. The Exchange shall request quotations from the principal office of each of the Reference Banks. If at least two quotations are provided, the Exchange will thereafter calculate the interest rate as the arithmetic mean of the provided quotations. If the Exchange receives fewer than two quotations, the Exchange shall instead calculate the arithmetic mean of the interest rates quoted by major banks in Europe (selected by the Exchange), for loans in Euros for a period corresponding to the Floating interest rate period to leading European banks at approximately 11:00 a.m. on the applicable Interest rate determination day and in a representative amount.

Payment of Settlement regarding Fam shall occur on Fixed Interest Settlement Day. Payment of Settlement regarding Flam shall occur on Floating Interest Settlement Day.

Except for any Adjusted fixed period, annually, semi-annually or quarterly on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.
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<td></td>
<td>Except for any Adjusted floating period, quarterly or semi-annually on date determined by the parties. If such date is not a Bank Day, the following Bank Day shall be Settlement Day, unless such day falls in another calendar month, in which case the preceding Bank Day shall instead be Settlement Day.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Final Time for</strong></td>
<td><strong>Registration</strong></td>
</tr>
<tr>
<td></td>
<td>Application for Registration must be received by the Clearing House not later than 19.00 CET on normal Bank Days. If registration via external system is received after 19:00, the registration will be carried out on the following bank day at market opening. Last day for Registration is the Bank Day preceding ED.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Payment</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Payment of Settlement shall be made on Settlement Day and in accordance with the Clearing House’s instruction.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Clearing Listing.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>One Series is listed covering the from time to time available SP.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Series</strong></td>
<td><strong>Designation</strong></td>
</tr>
<tr>
<td></td>
<td>“EUR_IRS_3M” and “EUR_IRS_6M”.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Shifting of</strong></td>
<td><strong>variation margin</strong></td>
</tr>
<tr>
<td></td>
<td>EUR Interest Rate Swap contract will have a daily shift of the variation margin between the purchaser and seller. When EONIA is zero or above, the posted variation margin will be interest compensated with the previous Bank Day EONIA rate and the received variation margin will be charged interest with the previous Bank Day EONIA rate. When EONIA is below zero, posted variation margin will be charged interest with the previous Bank Day EONIA rate, while received variation margin will be interest compensated with the previous Bank Day EONIA rate.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Eligible</strong></td>
<td><strong>Registrations</strong></td>
</tr>
<tr>
<td></td>
<td>Only by Clearing Members who have entered into a Default Management Commitment for EUR.</td>
</tr>
</tbody>
</table>
3.45    Blank
### 3.46 NNOax-Futures (Futures on Norwegian shares)

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Standardised Futures with daily cash settlement and Delivery.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>The type of share (Contract Share) which is apparent from the series designation and the Quotation List. This type of share shall be approved for trading on the Exchange or any other exchange or marketplace approved by the Exchange.</td>
</tr>
<tr>
<td>Size of the Contract Base</td>
<td>One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td>Futures Price</td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Norwegian kronor and cover the price of one Contract Share.</td>
</tr>
<tr>
<td>Re-calculation</td>
<td>The provisions set forth in &quot;Addendum SEax, Flax, DKax, NNOax and NRuax – Re-calculation rules&quot; shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td>Expiration Day</td>
<td>The third Thursday or Friday of the Expiration Month of the Expiration Year apparent from the series designation and the Quotation List, or where such is not a Norwegian Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Norwegian Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
<tr>
<td>Expiration Month</td>
<td>The month listed in the Series Designation.</td>
</tr>
<tr>
<td>Expiration Year</td>
<td>The year listed in the Series Designation.</td>
</tr>
</tbody>
</table>
Tick size
The Tick Size is 0.01.

Order Terms
Single.

Final Time for Trading
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration
Application for Registration must be received by the Exchange not later than 120 minutes after the Final Time for Trading on the Expiration Day.

Daily Settlement
In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place on each Bank Day commencing on the transaction day up to and including the Expiration Day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement Day is the first Bank Day following the Mark-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that, settlement takes place in an amount corresponding to the difference between the Fix on the Mark-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day. Delivery shall occur at the Fix for the Contract Share.

Fix
During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the price for the Futures Contract with reference to the price (on Oslo Børs) of the Contract Share, expected dividends, interest rate and time to the Expiration Day.

Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official closing price (Last Paid on Oslo Børs) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the last paid price from the previous Bank Day shall be used and so forth.

Delivery
Delivery shall occur at Fix in the system provided by VPS for registration of securities. Registration measures concerning Deliveries and demands for Delivery on share
accounts in VPS shall be conducted in accordance with the Clearing House’s instructions. Deliveries and demands for Delivery of the relevant shares shall occur to and from the member’s share account in VPS.

**Buy-in**

If a Clearing Member does not fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification enters into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing Member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

**Deliverable Instruments**

The relevant Contract Base.

**Settlement**

Payment of Settlement regarding Delivery shall occur in accordance with the Clearing House’s instructions.

**Final Settlement Day**

The second Norwegian Bank Day following the Expiration Day.

**Listing of Series**

Series are listed in accordance with the provisions set forth in section 3.2.13.2.

**Series Term**

In accordance with what is stated for the Instrument in question in the Quotation List.
Series Designation

Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month.
3.47  SEax-Futures (Futures on Swedish shares and depository receipts)

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Standardised Futures with Daily Cash Settlement and Delivery.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>The type of share (Contract Share) which is apparent from the series designation and the Quotation List. This type of share shall be approved for trading on the Exchange or any other exchange or marketplace approved by the Exchange.</td>
</tr>
<tr>
<td>Size of the Contract Base</td>
<td>One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td>Futures Price</td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Swedish kronor and cover the price of one Contract Share.</td>
</tr>
<tr>
<td>Re-calculation</td>
<td>The provisions set forth in “Addendum SEax, Flax, DKax, NNOax and NRuax – Re-calculation rules” shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td>Expiration Day</td>
<td>The third Friday of the Expiration Month of the Expiration Year, or, where such day is not a Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the Contract Share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from closing, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
<tr>
<td>Expiration Month</td>
<td>The month listed in the Series Designation.</td>
</tr>
<tr>
<td>Expiration Year</td>
<td>The year listed in the Series Designation.</td>
</tr>
</tbody>
</table>
### Exchange Rules and Clearing Rules

**Tick size**

The Tick Size is 0.01.

**Order Terms**

Single.

**Final Time for Trading**

The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Daily Settlement**

In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place on each Bank Day commencing on the transaction day up to and including the Expiration Day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement day is the first Bank Day following the Mark-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that, settlement takes place in an amount corresponding to the difference between the Fix on the Mark-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day. Delivery shall occur at the Fix for the Contract Share.

**Fix**

During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the price for the Futures Contract with reference to the price of the Contract Share, expected dividends, interest rate and time the Expiration Day. Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official closing price (Last Paid) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the last paid price from the previous Bank Day shall be used and so forth.

**Delivery**

Delivery shall occur at Fix in the VPC-system provided by Euroclear Sweden. Registration measures concerning deliveries and demands for delivery on VP accounts in Euroclear Sweden shall be conducted in accordance with
the Clearing House’s instructions.

**Buy-in**

If a Clearing Member does not in time fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification enters into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

**Deliverable Instruments**

The relevant Contract Base.

**Settlement**

Payment of Settlement regarding Delivery shall occur in accordance with the Clearing House’s instructions.

**Final Settlement Day**

The second Swedish Bank Day following the Expiration Day.

**Listing of Series**

Series are listed in accordance with the provisions set forth in section 3.2.13.2.

**Series Term**

In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**

Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month.
3.48 NNOax-Forwards (Forwards in Norwegian shares)

**Type of Contract**
Standardised Forwards Contracts with Delivery.

**Contract Base**
The type of share (Contract Share) which is apparent from the series designation and the Quotation List. This type of share shall be approved for trading on the Exchange or any other exchange or marketplace approved by the Exchange.

**Size of the Contract Base**
One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.

**Forwards price**
Agreed upon by the parties. The forwards price shall be expressed in Norwegian Kronor and cover the price of one Contract Share.

**Re-calculation**
The provisions set forth in "Addendum SEax, Flax, DKax, NNOax and NRuax – Re-calculation rules" shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.

**Expiration Day**
The third Thursday or Friday of the Expiration Month of the Expiration Year apparent from the series designation and the Quotation List, or where such is not a Norwegian Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Norwegian Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the Contract Share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be moved forward in time.

**Expiration Month**
The month listed in the series designation.

**Expiration Year**
The year listed in the series designation.

**Tick Size**
The Tick Size is 0.01

**Order Terms**
Single
Final Time for Trading

The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration

Applications for Registration must be received by the Clearing House not later than 120 minutes following the time of closing of the relevant exchange’s or marketplace’s electronic exchange trading system on the Expiration Day.

Delivery

Delivery shall occur at the forwards price in the system provided by VPS for registration of securities. Registration measures concerning Deliveries and demands for Delivery on share accounts in VPS shall be conducted in accordance with the Clearing House’s instructions. Deliveries and demands for Delivery of the relevant shares shall occur to and from the member’s share account in VPS.

Buy-in

If a Clearing Member does not fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification has entered into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing Member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

Deliverable Instruments

The relevant Contract Base.

Settlement

Payment of Settlement regarding Delivery shall occur in accordance with the Clearing House’s instructions.
<table>
<thead>
<tr>
<th><strong>Expiration</strong></th>
<th>The second Norwegian Bank Day following the Expiration Day.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Settlement Day</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Set-Off of</strong></td>
<td>Set-Off of Contracts may not occur.</td>
</tr>
<tr>
<td><strong>Contracts</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Exchange Listing and Clearing Listing.</td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Series are listed in accordance with the provisions set forth in section 3.2.13.2.</td>
</tr>
<tr>
<td><strong>Series Term</strong></td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td><strong>Series Designation</strong></td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year.</td>
</tr>
</tbody>
</table>
### 3.49 NNOax-Options (Options in Norwegian shares)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Options Contract with Delivery.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Style of Options</strong></td>
<td>American option.</td>
</tr>
<tr>
<td><strong>Contract Base</strong></td>
<td>The type of share (Contract Share) which is apparent from the series designation and the Quotation List. This type of share shall be approved for trading on the Exchange or any other exchange or marketplace approved by the Exchange.</td>
</tr>
<tr>
<td><strong>Size of the Contract</strong></td>
<td>One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td><strong>Exercise Price</strong></td>
<td>The Exercise Price in Norwegian kronor per Contract Share set forth in the series designation. Re-calculation of the Exercise Price may occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td><strong>Re-calculation</strong></td>
<td>The provisions set forth in &quot;Addendum SEax, FIax, DKax, NNOax and NRuax – Re-calculation rules&quot; shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The third Thursday or Friday of the Expiration Month of the Expiration Year apparent from the series designation and the Quotation List, or where such day is not a Norwegian Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Norwegian Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. In certain recalculation events, the Expiration Day may be brought forward in time.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the series designation.</td>
</tr>
</tbody>
</table>
### Exchange Rules and Clearing Rules of NASDAQ OMX Derivatives Markets

**Expiration Year**
- The year listed in the series designation.

**Premium**
- Agreed to by the parties. The premium shall be expressed in Norwegian Kronor and cover the price per Contract Share.

**Premium Settlement Day**
- The first Norwegian Bank Day following Registration.

**Tick size**
- The Tick size is 0.01 where the Premium is less than 0.25; 0.05 where the Premium is greater than or equal to 0.25 but less than 4.0; 0.1 where the Premium is greater than or equal to 4.0 but less than 8.0; and 0.25 where the Premium is greater than or equal to 8.0.

**Order Terms**
- Single

**Final Time for Trading**
- The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Final Time for Registration**
- Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Exercise**
- Exercise means that Delivery of the relevant share type shall occur in exchange for an amount equivalent to the Exercise Price on the Settlement Day. Exercise Orders must be received by the Clearing House no later than 120 minutes following the Final Time for Trading on each Bank Day preceding the Expiration Day. Exercise Orders by fax or email must be received by the Clearing House 30 minutes after the Final Time for Trading at the latest. With respect to the Expiration Day, Exercise Orders must be received by the Clearing House no later than 120 minutes following the Final Time for Trading. Exercise Order by fax or email on the Expiration Day must be received by the Clearing House 90 minutes after the Final Time for Trading at the latest. During times where there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share type in question or in certain re-calculation cases, Exercise may not be requested. The same regulations shall apply concerning the time for Delivery of, and the Settlement for, the relevant share type as well as the right to dividends and issuance rights as if agreement regarding the purchase and sale of shares had been reached on the Exchange or other exchange or marketplace approved by the Exchange on the day the Clearing House registered the exercise of the Option Contract.
### Standard Exercise

The Clearing House shall send to the member, approximately 45 minutes following the Final Time for Trading on the Expiration Day, a list of the Series with sufficient intrinsic value which the Clearing House intends to exercise on behalf of the Counterparty. In the case of Call Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall exceed the Exercise Price for the Option Contract by at least 1% of the Exercise Price. In the case of Put Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall be less than the Exercise Price for the Option Contract by at least 1% of the Exercise Price.

A Counterparty may, in accordance with the Clearing House’s instructions, specify individual exercise limits. Such limit specifies the minimum intrinsic value it requires for the Clearing House to exercise Series in a certain group of options on behalf of the Counterparty and can be expressed as a percentage of the Exercise Price, or as an absolute value. In the case of Call Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall exceed the Exercise Price for the Option Contract by at least the individual exercise limit. In the case of Put Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall be less than the Exercise Price for the Option Contract by at least the individual exercise limit. An individual exercise limit specified for a group of options overrides the default value of 1% for standard exercise. A Clearing Member can specify and make updates to individual exercise limits via its electronic connection to the Clearing System up until 120 minutes following the Final Time for Trading on each Bank Day up to and including the Expiration Day. Series that the Clearing House exercises as a result of individual exercise limits are not included in the list sent to members approximately 45 minutes following the Final Time for Trading on the Expiration Day.

Last paid price is the Contract Shares closing price (Last Paid on Oslo Børs) in the electronic trading system for shares 20 minutes after the close of market. Where there is no listing of such price on the Exchange or other exchange or marketplace approved by the Exchange, for the Contract Share on the Expiration Day, the last paid price from the previous Bank Day shall be used as a substitute for the Exchange.
The Exchange may deviate from this rule and determine a new Fix where special cause exists, for example where the Exchange is of the opinion that the trading volume is unsatisfactory.

Counterparties opposing standard exercise shall notify the Clearing House thereof in writing no later than 120 minutes following the Final Time for Trading on the Expiration Day.

**Delivery**

Delivery shall occur at the Exercise Price in the securities registration system provided by VPS. Registration measures concerning Deliveries and demands for Delivery of shares on accounts in VPS shall be conducted in accordance with the Clearing House’s instructions.

**Buy-in**

If a Clearing Member does not in time fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification has entered into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

**Deliverable Instruments**

The relevant Contract Base.

**Settlement**

Payment of Settlement regarding Premiums and Delivery shall occur in accordance with the Clearing House’s instructions.
<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Settlement Day</strong></td>
<td>The second Norwegian Bank Day following the Clearing House’s receipt of the Exercise Order.</td>
</tr>
<tr>
<td><strong>Set-Off of Contract</strong></td>
<td>Set-Off of Contracts may occur each Norwegian Bank Day during the entire Term.</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Exchange Listing and Clearing Listing.</td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Series are listed in accordance with the provisions set forth in section 3.2.13.1.</td>
</tr>
<tr>
<td><strong>Series Term</strong></td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td><strong>Series Designation</strong></td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price.</td>
</tr>
</tbody>
</table>
3.50 OMXO20-Futures (Futures on the Norwegian OMXO20 share index)

**Type of Contract**
Futures Contracts with Daily Cash Settlement.

**Contract Base**
The OMXO20 share gross index (GI).

**Futures Price**
Determined by the parties. The Futures Price shall be expressed in Norwegian kronor and cover the price for one-hundredth of a Contract.

**Index calculation**
The Share index OMXO20 is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered.

Further rules regarding the OMXO20 index are to be found in “Rules for the Construction and Maintenance of the OMXO20 Index”, see https://indexes.nasdaqomx.com, which include, apart from definitions, among other things, the bases for calculation of the OMXO20 share index, i.e. provisions as to the manner in which adjustment shall be made in the event of a new issue, dividend, etc. under which circumstances a share may be excluded in conjunction with index calculation, and which index documentation may exist.

**Fix**
During the Futures Contract’s Term, Fix shall be determined to the price for the Futures Contract at the Final Time for Trading on the Bank Day in question. The Exchange determines the price for the Futures Contract based on the bid and ask prices for the Futures Contract. In the absence of bid and ask prices, the Exchange may calculate FIX according to other methods. The Exchange shall notify Exchange Members and Clearing Members, for their own benefit and for the benefit of Customers, of the determined Fix.

Fix for the Expiration Day (average index) is normally determined in accordance with “Rules for the Construction and Maintenance of the OMXO20 Index”. The Exchange shall as soon as possible notify Exchange Members and Clearing Members, on behalf of the member and Customers, of the determined Fix.

**Expiration Day**
The third Thursday of the Expiration Month of the Expiration Year, or where such day is not a Norwegian Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Norwegian Bank Day.

**Expiration Month**
The month listed in the Series Designation.

**Expiration Year**
The year listed in the Series Designation.

**Tick size**
Tick size is 0.10 when the Futures Price is less than 1,000; and 0.25 when the Futures Price is greater than or equal to 1,000.
**Order Terms** Single.

**Final Time for Trading** The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Call Auction** Trading starts and ends with a Call Auction, if possible, resulting in an opening and closing price, in accordance with appendix 17. The determination of the opening price is made in the transition to continuous trading and the determination of the closing price is made after the time of EMP’s ordinary trading hours as stated in appendix 16.

**Final Time for Registration** Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Daily Cash Settlement** In order to secure the fulfillment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until the Expiration Day for the Futures Contract in accordance with section 3.2.6.2.

**Settlement** Payment of Settlement shall occur on the Expiration Settlement Day in accordance with the Clearing House’s instructions.

**Expiration Settlement Day** The first Norwegian Bank Day following the Expiration Day.

**Set-Off of Contracts** Set-Off of Contracts may occur every Bank Day during the entire Term, where final settlement shall occur and be calculated in accordance with the following

i) when Set-Off of an initially purchased Futures Contract, the difference between the determined closing price for the Futures Contract on the Bank Day preceding the set-off date – or, if the purchase occurred on the set-off date, the Futures Price for the purchase of the Futures Contract – and the Futures Price for the counter Contract, or

ii) when Set-Off of an initially sold Futures Contract, the difference between the determined closing price for the Futures Contract on the Bank Day preceding the set-off date – or, if the sale occurred on the set-off date, the Futures Price for the sale of the Futures Contract – and the Futures Price for the counter Contract.

**Listing** Exchange Listing and Clearing Listing.

**Listing of Series** Series are listed in accordance with the provisions set forth in
section 3.2.13.2.

**Series Term**
In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**
Each Series shall be designated by the designation of the Contract Base, the Expiration Month, and the Expiration Year.
3.51 OMXO20-Options (Options in the Norwegian OMXO20 share index)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Options Contracts with Cash Settlement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Style of Options</strong></td>
<td>European option.</td>
</tr>
<tr>
<td><strong>Contract Base</strong></td>
<td>The OMXO20 share gross index (GI).</td>
</tr>
<tr>
<td><strong>Exercise Price</strong></td>
<td>The Exercise Price contained in the Series designation, multiplied by one-hundred Norwegian kronor</td>
</tr>
<tr>
<td><strong>Index Calculation</strong></td>
<td>The OMXO20 share index is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered. Further rules regarding the OMXO20 index are to be found in “Rules for the Construction and Maintenance of the OMXO20 Index”, see <a href="https://indexes.nasdaqomx.com/">https://indexes.nasdaqomx.com/</a>, which include, apart from definitions, among other things, the bases for calculation of the OMXO20 share index, i.e. provisions as to the manner in which adjustment shall be made in the event of a new issue, dividend, etc. under which circumstances a share may be excluded in conjunction with index calculation, and which index documentation may exist.</td>
</tr>
<tr>
<td><strong>Fix</strong></td>
<td>Fix for the Expiration Day (average index) is normally determined in accordance with “Rules for the Construction and Maintenance of the OMXO20 Index”. The Exchange shall notify Exchange Members and Clearing Members, for their own benefit and for the benefit of Customers, of the determined Fix.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The third Thursday of the Expiration Month of the Expiration Year, or where such day is not a Norwegian Bank Day, or is declared by the Exchange in advance to be a half trading day, the preceding Bank Day.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the Series Designation.</td>
</tr>
<tr>
<td><strong>Expiration Year</strong></td>
<td>The year listed in the series designation.</td>
</tr>
<tr>
<td><strong>Premium</strong></td>
<td>Agreed to by the parties. The premium shall be expressed in Norwegian kronor and cover the price for one-hundredth of an Options Contract.</td>
</tr>
<tr>
<td><strong>Premium Settlement Day</strong></td>
<td>The first Norwegian Bank Day following Registration.</td>
</tr>
</tbody>
</table>
**Tick size**
The Tick size is 0.01 where the Premium is less than 0.25; 0.05 where the Premium is greater than or equal to 0.25 but less than 4.0; 0.1 where the Premium is greater than or equal to 4.0 but less than 8.0; and 0.25 where the Premium is greater than or equal to 8.0.

**Order Terms**
Single.

**Final Time for Trading**
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Automatic Exercise**
Cash Settlement shall occur for the option holder on the Expiration Day provided that the held option has a positive value equivalent to or higher than the highest fee chargeable by the Exchange according to the current Fee List. Cash Settlement shall occur for the option issuer provided that the Clearing House carries out Cash Settlement for the option holder in the same Series. Amounts payable by the Counterparty of such posts following the Exchange's fees in accordance with the Fee List shall be paid as Settlement.

**Cash Settlement**
The issuer of a call option shall make payment to the holder as Settlement the difference between Fix and the Exercise Price. The issuer of a put option shall make payment to the holder as Settlement the difference between the Exercise Price and Fix.

**Settlement**
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

**Expiration Settlement Day**
The first Norwegian Bank Day following the Expiration Day.

**Set-Off of Contracts**
Set-Off of Contracts may occur each Norwegian Bank Day during the entire Term.

**Listing**
Exchange Listing and Clearing Listing.

**Series Term**
In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price.
Listing of Series

Series are listed in accordance with the provisions set forth in section 3.2.13.1.
3.52 OMXC20CAP-Options (Options on OMXC20CAP-Index)

Type of Contract
Standardized Options Contracts with Cash Settlement.

Style of Options
European option.

Contract Base
The OMXC20CAP share index.

Exercise Price
The Exercise Price contained in the Series designation, multiplied by one hundred.

Index Calculation
The OMXC20CAP index is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered.

Further rules regarding the OMXC20CAP index are to be found in “Rules for the Construction and Maintenance of the OMX Copenhagen 20 Index”, see https://indexes.nasdaqomx.com/ which include, apart from definitions, among other things, the bases for calculation of the OMXC20CAP share index, i.e. description of the market capitalization limit (capping), provisions as to the manner in which adjustment shall be made in the event of a new issue, dividend, etc. under which circumstances a share may be excluded in conjunction with index calculation, and which index documentation may exist.

Fix
Fix for the Expiration Day (average index) is normally determined in accordance with the following. Upon calculation of the average index for the relevant Bank Day, the price for each index share is composed by the turnover, in Danish kronor on the NASDAQ OMX Copenhagen, divided by the number of shares turned over during the time period (average price). Upon calculation of the average price for the index share, the transactions made in the electronic trading system (INET Nordic) between 09.00-17.00 on the Expiration Day shall be included. In the event a transaction has not been made in the index share the specific day, the closing price from the preceding bank day will be used instead. The Exchange shall notify Exchange Members and Clearing Members with respect to the determined Fix, for their own benefit and for the benefit of Customers.

Expiration Day
The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Bank Day, the preceding Bank Day.

Expiration Month
The month listed in the series designation.
Expiration Year  The year listed in the series designation.

Premium  Agreed to by the parties. The premium shall be expressed in Danish kronor and cover the price for one one-hundredth of an Options Contract.

Premium Settlement Day  The first Danish Bank Day following Registration.

Tick size  The tick size is 0.01 where the Premium is less than 0.1; 0.05 where the Premium is greater than, or equal to, 0.1 but less than 4.0; and 0.25 where the Premium is greater than, or equal to, 4.0.

Order Terms  Single.

Final Time for Trading  The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration  Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

Automatic Exercise  Cash Settlement shall occur for the option holder on the Expiration Day provided that the held option has a positive value exceeding the highest fee chargeable by the Exchange according to the current Fee List. Cash Settlement shall occur for the option issuer provided that the Clearing House carries out Cash Settlement for the option holder in the same Series. Amounts payable by the Counterparty of such posts following the Exchange's fees in accordance with the Fee list shall be paid as Settlement.

Settlement  Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

Final Settlement Day  The first Danish Bank Day following the Expiration Day.

Set-Off of Contracts  Set-Off of Contracts may occur during the Term.

Listing  Exchange Listing as well as Clearing Listing.

Series Term  In accordance with what is stated for the Instrument in question in the Quotation List.
Series Designation

Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price.

Listing of Series

Series are listed in accordance with the provisions set forth in section 3.2.13.1.
### 3.53 OMXC20CAP-FUTURES (Futures in the Danish OMXC20CAP share index)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Futures Contracts with Daily Cash Settlement.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The OMXC20CAP share index.</td>
</tr>
<tr>
<td><strong>Futures Price</strong></td>
<td>Determined by the parties. The Futures Price shall be expressed in Danish kronor and shall cover the price for one one-hundredth of a contract.</td>
</tr>
<tr>
<td><strong>Index Calculation</strong></td>
<td>The OMXC20CAP index is calculated continuously during the day by the Exchange. In the event of computer failure or lack of information, the frequency of calculations and reports may be altered.</td>
</tr>
</tbody>
</table>

In “Rules for the Construction and Maintenance of the OMX Copenhagen 20 Index”, see https://indexes.nasdaqomx.com, is included, apart from definitions, among other things, the bases for calculation of the OMXC20CAP share index, i.e. description of the market capitalization limit (capping), provisions as to the manner in which adjustment shall be made in the event of a new issue, dividend, etc. under which circumstances a share may be excluded in conjunction with index calculation, and which index documentation may exist.

| **Fix** | During the term of a Futures Contract, Fix is normally determined as the price for the Futures Contract at the Final Time for Trading on the relevant Bank Day. The Exchange determines the price for the Futures Contract with reference to the bid and ask prices for the Future. In the event a bid and ask prices are missing, the Exchange can calculate the Fix by using another method. The Exchange shall notify Exchange Members and Clearing Members with respect to the determined Fix, for their own benefit and for the benefit of Customers. |

Fix for the Expiration Day (average index) is normally determined in accordance with the following. Upon calculation of the average index for the relevant Bank Day, the price for each index share is composed by the turnover, in Danish kronor on the NASDAQ OMX Copenhagen, divided by the number of shares turned over during the time period (average price). Upon calculation of the average price for the index share, the transactions made in the electronic trading system (INET Nordic) between 09.00-17.00 on the Expiration
Day shall be included. In the event a transaction has not been made in the index share the specific day, the closing price from the preceding bank day will be used instead. The Exchange shall notify Exchange Members and Clearing Members with respect to the determined Fix, for their own benefit and for the benefit of Customers.

**Expiration Day**

The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Danish Bank Day, the preceding Danish Bank Day.

**Expiration Month**

The month listed in the Series Designation.

**Expiration Year**

The year listed in the Series Designation.

**Tick size**

The tick size is 0.01 where the Futures Price is less than 0.1; 0.05 where the Futures Price is greater than, or equal to, 0.1.

**Order Terms**

Single

**Final Time for Trading**

The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Call Auction**

Trading starts and ends with a Call Auction, if possible, resulting in an opening and closing price, in accordance with appendix 17. The determination of the opening price is made in the transition to continuous trading and the determination of the closing price is made after the time of EMP:s ordinary trading hours stated in appendix 16.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Daily Cash Settlement**

In order to secure the fulfillment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until the Expiration Day for the Futures Contract in accordance with section 3.2.6.2.

**Settlement**

Payment of Settlement shall occur on the Expiration Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**

The first Danish Bank Day following the Expiration Day.

**Set-Off of Contracts**

Set-Off of Contracts may occur every Bank Day during the entire Term, where final settlement shall occur in accordance with the following
(i) when Set-Off of an initially purchased Futures Contract, between the determined closing price for the Futures Contract on the previous Bank Day – or, if the purchase occurred on the same day as the following Registration of the counter Contract on the same account, the Futures Price for the purchase of the Futures Contract – and the Futures Price for the counter Contract, or

(ii) when Set-Off of an initially sold Futures Contract, between the Futures Price for the counter Contract and the determined closing price for the Futures Contract on the previous Bank Day – or, if the sale occurred on the same day as Registration of the counter Contract on the same account, the Futures Price that the initial Futures Contract was sold for.

**Listing**

Exchange Listing as well as Clearing Listing.

**Listing of Series**

Series are listed in accordance with the provisions set forth in section 3.2.13.2.

**Series Term**

In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**

Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month.
3.54 Forwards on the Icelandic Consumer Price Index

Type of Contract
- Forward contract with Cash Settlement at expiry.

Contract Base
- Annual inflation rate in the current contract month, based on the Icelandic Consumer Price Index.

The size of the Contract Base
- Notional value of ISK 1,000,000

Future price
- Determined by the parties. The Future price shall be expressed as 100 - (annual inflation rate)

Tick size
- The tick size is 0.01 percent = 100 ISK

Trading hours
- 10.00 – 15.20 Summer time
- 10.00 – 16.20 Winter time

Final Time for Registration
- Application for Registration must be received by OMX not later than 120 minutes after the Final Time for Trading on the Last Trading Day.

Final Settlement Price
- The Final Settlement Price shall be the Reference CPI Futures Index for the contract month, rounded to the nearest 1/100th of a percentage points. The Reference CPI Index shall be determined by the annual inflation rate in the contract month expiring based on the Icelandic CPI published by Statistic Iceland.

In the event that Statistic Iceland does not publish the CPI during the contract month, the Reference CPI Futures Index and the Final Settlement Price shall be compounded using the CPI value calculated based on the last twelve-month change in the CPI available. If the CPI for month M is not reported by the end of the next month, the Clearing House will use the following formula to calculate the index number (where the last reported CPI was N month prior to month M):

$$ CPI_M = CPI_{M-N} \left( \frac{CPI_{M-N}}{CPI_{M-N-12}} \right)^{N/12} $$

Reference CPI Futures Index
- The Reference CPI Futures Index for the expiring contract is calculated using the following formula (using the expiry in June 07 as example):

$$ 100 - [100\times((\text{CPI June 07} / \text{CPI June 06}) - 1)] $$

Last Trading Day
- One Bank Day prior the announcement of the CPI Index
### Exchange Rules and Clearing Rules of NASDAQ OMX Derivatives Markets

in the Expiration Month.

**Expiration Day**
- Same day as the announcement of the CPI Index in the Expiration Month.

**Expiration Month**
- March, June, September and December.

**Final Settlement Day**
- The first bank day following the Expiration Day.

**Set-Off of Contracts**
- Set-Off of Contracts may not occur.

**Series Term**
- Twelve months.

**Series Designation**
- The respective Series are designated by the designation for the Contract Base (“ICECPI”), the Expiration Year and Month. For public dissemination of information other Series Designations may be applied.

**Listing of Series**
- Listing of Series occurs in the Expiration Months. The first listing day shall be two days after the Last Trading Day of the futures contract expiring in that month.

**Index description**
### NNOax-Futures Cash (Cash Settled Futures on Norwegian shares)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Futures with daily cash settlement.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The type of share (Contract Share) which is apparent from the series designation and the Exchange's applicable Quotation List. This type of share shall be approved for trading on the Exchange or any other exchange or market approved by the Exchange.</td>
</tr>
<tr>
<td><strong>Size of the Contract Base</strong></td>
<td>One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td><strong>Futures Price</strong></td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Norwegian kronor and cover the price of one Contract Share.</td>
</tr>
<tr>
<td><strong>Re-calculation</strong></td>
<td>The provisions set forth in &quot;Addendum SEax, Flax, DKax, NNOax and NRuax – Re-calculation rules&quot; shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The third Thursday or Friday of the Expiration Month of the Expiration Year apparent from the series designation and the Quotation List, or where such is not a Norwegian Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Norwegian Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the Series Designation.</td>
</tr>
<tr>
<td><strong>Expiration Year</strong></td>
<td>The year listed in the Series Designation.</td>
</tr>
</tbody>
</table>
Tick size
The Tick Size is 0.01.

Order Terms
Single.

Final Time for Trading
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration
Application for Registration must be received by the Clearing House not later than 120 minutes after Final Time for Trading on the Expiration Day.

Daily Cash Settlement
In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place on each Bank Day commencing on the transaction day up to and including the Expiration Day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement Day is the first Bank Day following the Market-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that, settlement takes place in an amount corresponding to the difference between the Fix on the Market-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day.

Fix
During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the price for the Futures Contract with reference to the price (on Oslo Børs) of the Contract Share, expected dividends, interest rate and time to the Expiration Day.

Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official closing price (Last Paid on Oslo Børs) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the last paid price from the previous Bank Day shall be used and so forth.

Settlement
Payment of Settlement shall occur on the Expiration Settlement Day in accordance with the Clearing House’s instructions.
**Final Settlement Day**  
The first Norwegian Bank Day following the Expiration Day.

**Listing of Series**  
Series are listed in accordance with the provisions set forth in section 3.2.13.2.

**Series Term**  
In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**  
Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month followed by the letter C for Cash Settled Futures.
3.56 **DKax Options (Options in Danish shares)**

**Type of Contract**
Standardised Options Contracts with Delivery.

**Style of Options**
American option.

**Contract Base**
The type of share depositary receipt (Contract Share) which is apparent from the Series designation and the Quotation List. This type of share shall be listed on NASDAQ OMX Copenhagen.

**Size of the Contract Base**
One hundred Contract Shares, unless otherwise stated for the Contract Base in question in the Quotation List. Recalculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.

**Exercise Price**
The Exercise Price contained in the Series Designation. Re-calculation of the Exercise Price may occur in certain cases in accordance with the section on Re-calculation.

**Re-calculation**
The provisions set forth in “Addendum SEax, Flax, DKax NNOax and NRUax – Recalculation Rules” shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares or depositary receipts constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.

**Equity Ombudsman**
An independent person or organisation, currently KPMG, appointed by the Exchange.

**Expiration Day**
The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Danish Bank Day, the preceding Bank Day. In the event there is a Suspension of Trading (suspension) on NASDAQ OMX Copenhagen for the Contract Share in question upon the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates one hour prior to the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. The Exchange may also decide to postpone Exercise until the following Bank Day in the event of an extended suspension of trading in the Contract Share on NASDAQ OMX Copenhagen. In certain re-calculation events, the Expiration Day may be brought forward in time.
Expiration Month
The month listed in the Series Designation.

Expiration Year
The year listed in the Series Designation.

Premium
Agreed to by the parties. The premium shall be expressed in Danish kronor and cover the price per Contract Share.

Premium Settlement Day
The first Danish Bank Day following Registration.

Tick size
The tick size is 0.01 where the Premium is less than or equal to 0.10; 0.10 where the Premium is greater than 0.10 and less than or equal to 1.00, 0.25 when greater than 1.00 and less than or equal to 4.00; and 0.50 where the Premium is greater than 4.00. The tick size for Maersk is 0.01 where the Premium is less than or equal to 0.10; 0.10 where the Premium is greater than 0.10 and less than or equal to 1.00, 0.25 when greater than 1.00 and less than or equal to 4.00; and 0.50 where the Premium is greater than 4.00 and less than or equal to 10.00; and 5.00 where the Premium is greater than 10.00 and less than or equal to 50.00; and 25.00 where the Premium is greater than 50.00.

Order Terms
Single

Final Time for Trading
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration
Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

Exercise
Exercise means that Delivery of the relevant share type or depository receipts shall occur in exchange for an amount equivalent to the Exercise Price on the Settlement Day. Exercise Orders must be received by the Clearing House no later than 120 minutes following the Final Time for Trading on each Danish Bank Day up to the Expiration Day. Exercise Orders by fax or email must be received by the Clearing House 30 minutes after the Final Time for Trading. With respect to the Expiration Day, Exercise Orders must be received by the Clearing House no later than 120 minutes after the Final Time for Trading. Exercise Orders by fax or email on the Expiration Day must be received by the Clearing House 90 minutes after the Final Time for Trading. During times where there is a Suspension of Trading
(suspension) on NASDAQ OMX Copenhagen in the share in question or depository receipts or in certain re-calculation cases, Exercise may not be requested. Delivery and Settlement for the relevant class of shares or depository receipts and the entitlement to dividend and issue rights shall be governed by the same rules as if an agreement concerning purchase or sale of shares or depository receipts had been entered into on the NASDAQ OMX Copenhagen on the day on which the Exchange registered the exercise of the Option Contract.

**Standard Exercise**

The Clearing House shall send to the Member, approximately 45 minutes after the Final Time for Trading on the Expiration Day a list of the Series with sufficient intrinsic value which the Clearing House intends to exercise on behalf of the Counterparty. In the case of Call Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the NASDAQ OMX Copenhagen shall exceed the Exercise Price for the Option Contract by at least 1% of the Exercise Price. In the case of Put Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the NASDAQ OMX Copenhagen shall be less than the Exercise Price for the Option Contract by at least 1% of the Exercise Price.

A Counterparty may, in accordance with the Clearing House’s instructions, specify individual exercise limits. Such limit specifies the minimum intrinsic value it requires for the Clearing House to exercise Series in a certain group of options on behalf of the Counterparty and can be expressed as a percentage of the Exercise Price, or as an absolute value. In the case of Call Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall exceed the Exercise Price for the Options Contract by at least the individual exercise limit. In the case of Put Options, the last paid price rounded to two decimal places for the Contract Share on the Expiration Day on the Exchange or other exchange or marketplace approved by the Exchange shall be less than the Exercise Price for the Option Contract by at least the individual exercise limit. An individual exercise limit specified for a group of options overrides the default value of 1% for standard exercise. A Clearing Member can specify and make updates to individual exercise limits via its electronic connection to the Clearing System up until 120 minutes following the
Final Time for Trading on each Bank Day up to and including the Expiration Day. Series that the Clearing House exercises as a result of individual exercise limits are not included in the list sent to members approximately 45 minutes following the Final Time for Trading on the Expiration Day.

Last paid price is the Contract Share’s official closing price (Last Paid) in the electronic trading system for shares. Where there is no listing of such price on NASDAQ OMX Copenhagen for the Contract Share on the Expiration Day, the last paid price from the previous Danish Bank Day shall be used and so forth. Calculation of the last paid price for shares or depository receipts which are not listed on NASDAQ OMX Copenhagen shall, as far as possible, take place in accordance with the above principles.

In the event of computer failure or a lack of information from the NASDAQ OMX Copenhagen or other exchange or marketplace approved by the Exchange, alternative price information shall be used. Calculation bases other than those set forth above can then be employed.

Where a contract adjustment entails that both original Contract Shares and new Instruments shall constitute the underlying Instruments for the Option Contract, standard exercise shall be based, instead of on the last paid price for the Contract Share, on the basis of a Fix calculated by the Exchange in the following manner:

\[ \text{Fix} = \frac{(k_0 \times n_0) + (k_1 \times n_1) + (k_2 \times n_2)}{n_0} \]

- \(k_0\) = Last paid price for the original Contract Share calculated in accordance with the above
- \(n_0\) = Number of original Contract Shares per Contract (prior to the adjustment into a Basket contract)
- \(k_1,2,...\) = Last paid price for new Instruments calculated in accordance with the above
- \(n_1,2,...\) = Number of new Instruments per Contract

The Exchange may deviate from this rule and determine a new Fix where special cause exists, for example where the Exchange is of the opinion that the volume basis is unsatisfactory.

A counterparty which is opposed to standard exercise shall give written notice thereof to the Clearing House not later than 120 minutes after the Final Time for
Trading on the Expiration Day. In the event such notice is not received by the Clearing House within the stated time, exercise shall take place on behalf of the counterparty.

**Delivery**

Delivery shall occur at the Exercise Price through the Vaerdipapircentralen in Denmark. Registration measures concerning deliveries and demands for delivery on VP accounts in Vaerdipapircentralen shall be conducted in accordance with the Clearing House’s instructions.

**Buy-in**

If a Clearing Member does not in time fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification has entered into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

**Deliverable Instruments**

The relevant Contract Base.

**Settlement**

Payment of Settlement regarding Premiums and Delivery shall occur in accordance with the Clearing House’s instructions.

**Settlement Day**

The second Danish Bank Day following the Clearing House’s receipt of the Exercise Order.
<table>
<thead>
<tr>
<th><strong>Listing</strong></th>
<th>Exchange Listing as well as Clearing Listing.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Series are listed in accordance with the provisions set forth in section 3.2.13.1.</td>
</tr>
<tr>
<td><strong>Series Term</strong></td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td><strong>Series Designation</strong></td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price.</td>
</tr>
<tr>
<td><strong>Set-Off</strong></td>
<td>Set-Off may take place during the entire Term.</td>
</tr>
</tbody>
</table>
3.57 DKax-Futures (Futures in Danish shares)

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Standardised Futures with daily cash settlement and Delivery.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>The type of share (Contract Share) or depository receipts which is apparent from the series designation and the Quotation List. This type of share shall be listed on the NASDAQ OMX Copenhagen.</td>
</tr>
<tr>
<td>Size of the Contract Base</td>
<td>One hundred Contract Shares, unless otherwise stated for the Contract Base in question in the Quotation List. Recalculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Recalculation.</td>
</tr>
<tr>
<td>Futures Price</td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Danish kronor and cover the price per Contract Share.</td>
</tr>
<tr>
<td>Re-calculation</td>
<td>The provisions set forth in “Addendum SEax, Flax, Dkax NNOax and NRUax – Re-calculation Rules” shall apply to the right which vests in the purchaser and seller of a Futures Contract in the event the share capital in the company whose shares or depository receipts constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td>Equity Ombudsman</td>
<td>An independent person or organisation, currently KPMG, appointed by the Exchange.</td>
</tr>
<tr>
<td>Expiration Day</td>
<td>The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Danish Bank Day, the preceding Bank Day. In the event there is a Suspension of Trading (suspension) on the NASDAQ OMX Copenhagen in the share or depositary receipts in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates later than one hour before the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. The Exchange may also decide to postpone Exercise until the following Bank Day in the event of an extended suspension of trading in the Contract Share on NASDAQ OMX Copenhagen. In certain re-calculation events, the...</td>
</tr>
</tbody>
</table>
Expiration Day may be moved forward in time.

**Expiration Month**
The month listed in the Series Designation.

**Expiration Year**
The year listed in the Series Designation.

**Tick size**
The tick size is 0.01 where the Futures Price is less than 0.1; 0.05 where the Futures Price is greater than, or equal to, 0.1 but less than 4.0; and 0.25 where the Futures Price is greater than or equal to 4.0. Mærsk will always have a tick size of 25.

**Order Terms**
Single.

**Final Time for trading**
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Daily Settlement**
In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place commencing on the Bank Day up to and including the expiration day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement day is the first Bank Day following the Mark-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that settlement takes place in an amount corresponding to the difference between the Fix on the Mark-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day. Delivery shall occur at the Fix for the Contract Share.

**Fix**
During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the theoretical price for the Futures Contract with reference to the price of the Contract Share, expected dividends, interest rate and time to Expiration Day. Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official
closing price (Last Paid) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the last paid price from the previous Bank Day shall be used and so forth.

Delivery

Delivery shall occur through VP in Denmark. Registration measures concerning deliveries and demands for delivery on VP accounts in VP shall be conducted in accordance with the Clearing House’s instructions.

Buy-in

If a Clearing Member does not in time fulfill its obligation regarding Delivery the Clearing House will send a notification (Buy-in Notification) the same day the Delivery should have been made (S+0).

When the failing Clearing Member has been notified it has four Bank Days (S+4) to fulfill its obligation to Deliver before the Buy-in Notification has entered into force. When the Buy-in Notification has entered into force the Clearing House will, on behalf of the failing Clearing Member, buy the Instruments that the failing Clearing Member should have Delivered. When the failing Clearing Member has been informed that the Clearing House will buy-in the Instruments, the Clearing Member shall cancel the original delivery instruction and Delivery from the Clearing member will not be accepted. All costs and fees for the buy-in of the Instruments that shall be Delivered will be debited to the failing Clearing Member.

If it is not possible to buy-in the Instruments that are to be Delivered within eight Bank Days from the day of Delivery (S+8), an amount corresponding to the higher of 115% of the settlement amount on the day of Delivery, as determined by the Clearing House, and the latest available price on S+8 of the Instruments that should have been Delivered will be debited to the failing Clearing Member and credited to the non-failing Clearing Member.

Deliverable Instruments

The relevant Contract Base.

Settlement

Payment of Settlement regarding Delivery shall occur in accordance with the Clearing House’s instructions.

Final Settlement Day

The second Danish Bank Day following the Expiration Day.

Listing

Exchange Listing as well as Clearing Listing.
<table>
<thead>
<tr>
<th>Listing of Series</th>
<th>Series are listed in accordance with the provisions set forth in section 3.2.13.2.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series Term</td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td>Series Designation</td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month.</td>
</tr>
</tbody>
</table>
### 3.58 SEax-Futures Cash (Cash Settled Futures on Swedish shares and depository receipts)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Futures with Daily Cash Settlement.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The type of share (Contract Share) which is apparent from the series designation and the Exchange’s applicable Quotation List. This type of share shall be approved for trading on the Exchange or other exchange or marketplace approved by the Exchange.</td>
</tr>
<tr>
<td><strong>Size of the Contract Base</strong></td>
<td>One hundred Contract Shares. Re-calculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td><strong>Futures Price</strong></td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Swedish kronor and cover the price of one Contract Share.</td>
</tr>
<tr>
<td><strong>Re-calculation</strong></td>
<td>The provisions set forth in “Addendum SEax, Flax, DKax, NNOax and NRuax – Re-calculation rules” shall apply to the right which vests in the purchaser and seller of an Options Contract in the event the share capital of the company whose shares constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The third Friday of the Expiration Month of the Expiration Year, or, where such day is not a Bank Day or is declared by the Exchange in advance to be a half trading day, the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates less than one hour from closing, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the Series Designation.</td>
</tr>
<tr>
<td><strong>Expiration Year</strong></td>
<td>The year listed in the Series Designation.</td>
</tr>
<tr>
<td><strong>Tick size</strong></td>
<td>The Tick Size is 0.01.</td>
</tr>
</tbody>
</table>
Order Terms

Single.

Final Time for Trading

The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

Final Time for Registration

Application for Registration must be received by the Exchange not later than 120 minutes after the Final Time for Trading on the Expiration Day.

Daily Cash Settlement

In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place on each Bank Day commencing on the transaction day up to and including the Expiration Day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement day is the first Bank Day following the Mark-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that, settlement takes place in an amount corresponding to the difference between the Fix on the Mark-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day.

Fix

During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the price for the Futures Contract with reference to the price of the Contract Share, expected dividends, interest rate and time the Expiration Day.

Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official closing price (Last Paid) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the last paid price from the previous Bank Day shall be used and so forth.

Settlement

Payment of Settlement shall occur on the Expiration Settlement Day in accordance with the Clearing House’s instructions.

Final Settlement Day

The first Swedish Bank Day following the Expiration Day.
<table>
<thead>
<tr>
<th>Listing of Series</th>
<th>Series are listed in accordance with the provisions set forth in section 3.2.13.2.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series Term</td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td>Series Designation</td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month followed by the letter C for Cash Settled Futures.</td>
</tr>
</tbody>
</table>
3.59  **DKax-Futures Cash (Cash Settled Futures on Danish shares)**

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Futures with daily cash settlement.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The type of share (Contract Share) or depository receipts which is apparent from the series designation and the Quotation List. This type of share shall be listed on the NASDAQ OMX Copenhagen.</td>
</tr>
<tr>
<td><strong>Size of the Contract Base</strong></td>
<td>One hundred Contract Shares, unless otherwise stated for the Contract Base in question in the Quotation List. Recalculation of the number of Contract Shares in a Contract can occur in certain cases in accordance with the section on Re-calculation.</td>
</tr>
<tr>
<td><strong>Futures Price</strong></td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in Danish kronor and cover the price per Contract Share.</td>
</tr>
<tr>
<td><strong>Re-calculation</strong></td>
<td>The provisions set forth in “Addendum SEax, Flax, Dkax NNOax and NRUax – Re-calculation Rules” shall apply to the right which vests in the purchaser and seller of a Futures Contract in the event the share capital in the company whose shares or depository receipts constitute the Contract Base, is increased or decreased or in the event the company is dissolved or ceases to exist through a merger as well as certain other events concerning the company.</td>
</tr>
<tr>
<td><strong>Equity Ombudsman</strong></td>
<td>An independent person or organisation, currently KPMG, appointed by the Exchange.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Danish Bank Day, the preceding Bank Day. In the event there is a Suspension of Trading (suspension) on the NASDAQ OMX Copenhagen in the share or depository receipts in question at the Final Time for Trading on the Expiration Day, or if the Suspension of Trading terminates later than one hour before the Final Time for Trading, the Expiration Day shall be postponed until the following Bank Day. The Exchange may also decide to postpone Exercise until the following Bank Day in the event of an extended suspension of trading in the Contract Share on NASDAQ OMX Copenhagen. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
</tbody>
</table>
**Expiration Month**  
The month listed in the Series Designation.

**Expiration Year**  
The year listed in the Series Designation.

**Tick size**  
The tick size is 0.01 where the Futures Price is less than 0.1; 0.05 where the Futures Price is greater than, or equal to, 0.1 but less than 4.0; and 0.25 where the Futures Price is greater than or equal to 4.0. Mærsk will always have a tick size of 25.

**Order Terms**  
Single.

**Final Time for Trading**  
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.

**Final Time for Registration**  
Application for Registration must be received by the Clearing House not later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Daily Cash Settlement**  
In order to secure the performance of the Futures Contracts, Daily Cash Settlement shall take place commencing on the Bank Day up to and including the expiration day of the Futures Contracts, whereupon profits or losses shall become due for payment. Settlement occurs against a Fix. Settlement day is the first Bank Day following the Mark-to-Market day.

On the transaction day, settlement shall take place in an amount corresponding to the difference between the Fix on the transaction day and the futures price. After that settlement takes place in an amount corresponding to the difference between the Fix on the Mark-to-Market day and the Fix from the immediately preceding Bank Day. On the Expiration Day settlement shall take place in an amount corresponding to the difference between the Fix for the Contract Share and the Fix from the immediately preceding Bank day.

**Fix**  
During the term of the Futures Contract, Fix is determined as the theoretical price for the Futures Contract at the close of trading on the relevant Bank Day. The Exchange determines the theoretical price for the Futures Contract with reference to the price of the Contract Share, expected dividends, interest rate and time to Expiration Day. Fix for the Expiration Day is the last paid price for the Contract Share. Last paid price is the Contract Share’s official closing price (Last Paid) in the electronic trading system for shares. Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day the
last paid price from the previous Bank Day shall be used and so forth.

**Settlement**
Payment of Settlement shall occur on the Expiration Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**
The first Danish Bank Day following the Expiration Day.

**Listing**
Exchange Listing as well as Clearing Listing

**Listing of Series**
Series are listed in accordance with the provisions set forth in section 3.2.13.2.

**Series Term**
In accordance with what is stated for the Instrument in question in the Quotation List.

**Series Designation**
Each Series shall be designated by the designation for the Contract Base, Expiration Year and Expiration Month followed by the letter C for Cash Settled Futures.
Binary option - OverUnder on OMXC20CAP index

**Type of Contract**
OverUnder

**Settlement Amount**
1 DKK per unit

**Value after expiry**
For an **Over**: If the last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

For an **Under**: If the last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

**Series Designation**
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**
Series Designation: C20CAP9F18BO250
C20CAP = Contract Base
9 = Expiration Year
F = Expiration Month
18 = Expiration Day (In this case June 18th)
BO = OverUnder Type (BO = Over)
250 = Exercise Price

**Expiration Year**
The year listed in the Series Designation

**Expiration Month**
For **Over**: A = January, B = February, C = March, D = April, E = May, F = June, G = July, H = August, I = September, J = October, K = November, L = December
For **Under**: M = January, N = February, O = March, P = April, Q = May, R = June, S = July, T = August, U = September, V = October, W = November, X = December

**Expiration Day**
The day designated in the Series Designation for the Expiration Month. If this day is not a Danish Bank Day or is declared by the Exchange in advance to be a half trading day, the Expiration Day is the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the index in question at the Final Time for Trading on the
Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

**OverUnder Type**
In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for **Over** and “BU” for **Under**.

**Exercise Price**
The Exercise Price contained in the Series Designation.

**Contract Base**
The share index which is apparent from the Series Designation.

**Size of the Contract Base**
One unit, i.e. one contract is the same as one unit.

**Tick Size**
Tick Size is 0.01

**Premium**
Agreed to by the parties. The Premium shall be expressed in Danish kronor and cover the price for one unit.

**Premium Settlement Day**
The first Danish Bank Day following Registration.

**Final Time for Trading**
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 16.

**Final Time for Registration**
An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Automatic Exercise**
Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of the same series as the Issuer’s OverUnder.

**Settlement**
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**
First Danish Bank Day following the Expiration Day.

**Set-Off of Contract**
Set-Off of Contracts may occur during the entire Term.

**Listing**
Exchange Listing and Clearing Listing.

**Listing of Series**
Series are listed in accordance with the provisions set forth in section 3.2.13.1.
**Series Term**

In accordance with what is stated for the Instrument in question in the Quotation List.

**Index Ombudsman**

An independent person or organisation appointed by the Exchange.
### Binary option - OverUnder on Swedish shares

**Type of Contract**  
OverUnder

**Settlement Amount**  
1 SEK per unit

**Value after expiry**  
For an **Over**: If last paid in Contract Base on Expiration Day is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

For an **Under**: If last paid in Contract Base on Expiration Day is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

Last paid price is the Contract Shares official closing price (Last Paid) in the electronic trading system for shares.

Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day, the last paid price from the previous Bank Day shall be used and so forth.

**Series Designation**  
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**  
Series Designation: ERICB9F18BO77  
ERICB = Contract Base  
9 = Expiration Year (In this case year 2009)  
F = Expiration Month  
18 = Expiration Day (In this case June 18th)  
BO = OverUnder Type (BO = Over)  
77 = Exercise Price

**Expiration Year**  
The year listed in the Series Designation

**Expiration Month**  
For **Over**:  
A = January  
B = February  
C = March  
D = April  
E = May  
F = June  
G = July  
H = August  
I = September  
J = October  
K = November  
L = December

For **Under**:  
M = January  
N = February  
O = March  
P = April  
Q = May  
R = June  
S = July  
T = August  
U = September  
V = October  
W = November  
X = December
Expiration Day
The day designated in the Series Designation for the Expiration Month. If this day is not a Swedish Bank Day or is declared by the Exchange in advance to be a half trading day, the Expiration Day is the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

OverUnder Type
In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for Over and “BU” for Under.

Exercise Price
The Exercise Price contained in the Series Designation. Re-calculation of the Exercise Price may occur in certain cases in accordance with the section Re-calculation.

Contract Base
The type of share (Contract Share) which is apparent from the Series Designation. This type of share shall be registered or listed on the Exchange or any other exchange or marketplace approved by the Exchange.

Size of the Contract Base
One unit, i.e. one contract is the same as one unit.

Tick Size
Tick Size is 0.01

Premium
Agreed to by the parties. The Premium shall be expressed in Swedish kronor and cover the price for one unit.

Premium Settlement Day
The first Bank Day following Registration.

Final Time for Trading
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 16.

Final Time for Registration
An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

Automatic Exercise
Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of the same series as the issuer’s OverUnder.
**Exchange Rules and Clearing Rules**

**OF NASDAQ OMX Derivatives Markets**

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**Settlement**

Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

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**Final Settlement Day**

First Swedish Bank Day following the Expiration Day.

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**Set-Off of Contract**

Set-Off of Contracts may occur during the entire Term.

---

**Listing**

Exchange Listing and Clearing Listing.

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**Listing of Series**

Series are listed in accordance with the provisions set forth in section 3.2.13.1.

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**Series Term**

In accordance with what is stated for the Instrument in question in the Quotation List.

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**Equity Ombudsman**

An independent person or organisation appointed by the Exchange.

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**Re-calculation**

In respect of the rights which vest in the purchaser and seller of an OverUnder in the event the share capital of the company whose shares constitute the Contract Base is increased or decreased or in the event the company is dissolved or ceases to exist through a merger, as well as certain other events concerning the company, the provisions set forth in Section 3.5 shall apply with the following changes: (i) What is said there about Options Contracts shall apply to OverUnder; and (ii) re-calculation shall only apply to the Exercise Price, and not to the Size of the Contract Base, number of contracts or units.
3.62 Binary –option - OverUnder on OMXS30 index

**Type of Contract**  
OverUnder

**Settlement Amount**  
1 SEK per unit

**Value after expiry**  
For an **Over**: If last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

For an **Under**: If last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

**Series Designation**  
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**  
Series Designation: OMXS309F18BO650  
OMXS30 = Contract Base  
9 = Expiration Year  
F = Expiration Month  
18 = Expiration Day (In this case June 18th)  
BO = OverUnder Type (BO = Over)  
650 = Exercise Price

**Expiration Year**  
The year listed in the Series Designation

**Expiration Month**  
For **Over**:  
A = January  
B = February  
C = March  
D = April  
E = May  
F = June  
G = July  
H = August  
I = September  
J = October  
K = November  
L = December  
M = January  
N = February  
O = March  
P = April  
Q = May  
R = June  
S = July  
T = August  
U = September  
V = October  
W = November  
X = December

**Expiration Day**  
The day designated in the Series Designation for the Expiration Month. If this day is not a Swedish Bank Day or is declared by the Exchange in advance to be a half trading day, the Expiration Day is the preceding Bank Day. In the
event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the index in question at the Final Time for Trading on the Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

### OverUnder Type
In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for **Over** and “BU” for **Under**.

### Exercise Price
The Exercise Price contained in the Series Designation.

### Contract Base
The share index which is apparent from the Series Designation.

### Size of the Contract Base
One unit, i.e. one contract is the same as one unit.

### Tick Size
Tick Size is 0.01

### Premium
Agreed to by the parties. The Premium shall be expressed in Swedish kronor and cover the price for one unit.

### Premium Settlement Day
The first Bank Day following Registration.

### Final Time for Trading
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 16.

### Final Time for Registration
An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

### Automatic Exercise
Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of the same Series as the issuer’s OverUnder.

### Settlement
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

### Final Settlement Day
First Swedish Bank Day following the Expiration Day.

### Set-Off of Contract
Set-Off of Contracts may occur during the entire Term.

### Listing
Exchange Listing and Clearing Listing.
Listing of Series  Series are listed in accordance with the provisions set forth in section 3.2.13.1.

Series Term  In accordance with what is stated for the Instrument in question in the Quotation List.

Index Ombudsman  An independent person or organisation appointed by the Exchange.
3.63 OverUnder on Finnish shares

**Type of Contract**  
OverUnder

**Settlement Amount**  
1 Euro per unit

**Value after expiry**  
For an Over: If last paid in Contract Base on Expiration Day is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

For an Under: If last paid in Contract Base on Expiration Day is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

Last paid price is the Contract Shares official closing price (Last Paid) in the electronic trading system for shares.

Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day, the last paid price from the previous Bank Day shall be used and so forth.

**Series Designation**  
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**  
Series Designation: NOK1V9F18BO10

NOK1V = Contract Base  
9 = Expiration Year  
F = Expiration Month  
18 = Expiration Day (In this case June 18th)  
BO = OverUnder Type (BO = Over)  
10 = Exercise Price

**Expiration Year**  
The year listed in the Series Designation

**Expiration Month**  
For **Over**:  
A = January  
B = February  
C = March  
D = April  
E = May  
F = June  
G = July  
H = August  
I = September  
J = October  
K = November

For **Under**:  
M = January  
N = February  
O = March  
P = April  
Q = May  
R = June  
S = July  
T = August  
U = September  
V = October  
W = November
Expiry Day

The day designated in the Series Designation for the Expiration Month. If this day is not a Finnish Bank Day or is declared by the Exchange in advance to be a half trading day, the Expiration Day is the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

OverUnder Type

In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for Over and “BU” for Under.

Exercise Price

The Exercise Price contained in the Series Designation. Re-calculation of the Exercise Price may occur in certain cases in accordance with the section Re-calculation.

Contract Base

The type of share (Contract Share) which is apparent from the Series Designation. This type of share shall be registered or listed on the Exchange or any other exchange or marketplace approved by the Exchange.

Size of the Contract Base

One unit, i.e. one contract is the same as one unit.

Tick Size

Tick Size is 0.01

Premium

Agreed to by the parties. The Premium shall be expressed in Euro and cover the price for one unit.

Premium Settlement Day

The first Finnish Bank Day following Registration.

Final Time for Trading

The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 16.

Final Time for Registration

An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

Automatic Exercise

Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of
the same series as the issuer’s OverUnder.

**Settlement**
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**
First Finnish Bank Day following the Expiration Day.

**Set-Off of Contract**
Set-Off of Contracts may occur during the entire Term.

**Listing**
Exchange Listing and Clearing Listing.

**Listing of Series**
Series are listed in accordance with the provisions set forth in section 3.2.13.1.

**Series Term**
In accordance with what is stated for the Instrument in question in the Quotation List.

**Equity Ombudsman**
An independent person or organisation appointed by the Exchange.

**Re-calculation**
In respect of the rights which vest in the purchaser and seller of an OverUnder in the event the share capital of the company whose shares constitute the Contract Base is increased or decreased or in the event the company is dissolved or ceases to exist through a merger, as well as certain other events concerning the company, the provisions set forth in Section 3.5 shall apply with the following changes: (i) What is said there about Options Contracts shall apply to OverUnder; and (ii) re-calculations shall only apply to the Exercise Price, and not to the Size of the Contract Base, number of contracts or units.
3.64 OverUnder on OMXH25 index

**Type of Contract**
OverUnder

**Settlement Amount**
1 Euro per unit

**Value after expiry**
For an Over: If last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

For an Under: If last paid index value on Expiration Day, rounded to two decimals (instead of the full index value), is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

**Series Designation**
Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**
Series Designation: OMXH259F18BO1300

- OMXH25 = Contract Base
- 9 = Expiration Year
- F = Expiration Month
- 18 = Expiration Day (In this case June 18th)
- BO = OverUnder Type (BO = Over)
- 1300 = Exercise Price

**Expiration Year**
The year listed in the Series Designation

**Expiration Month**
For Over:
- A = January
- B = February
- C = March
- D = April
- E = May
- F = June
- G = July
- H = August
- I = September
- J = October
- K = November
- L = December

For Under:
- M = January
- N = February
- O = March
- P = April
- Q = May
- R = June
- S = July
- T = August
- U = September
- V = October
- W = November
- X = December

**Expiration Day**
The day designated in the Series Designation for the Expiration Month. If this day is not a Finnish Bank Day or is declared by the Exchange in advance to be a half trading day, the nearest half trading day shall be used.
day, the Expiration Day is the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the index in question at the Final Time for Trading on the Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

**OverUnder Type**
In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for **Over** and “BU” for **Under**.

**Exercise Price**
The Exercise Price contained in the Series Designation.

**Contract Base**
The share index which is apparent from the Series Designation.

**Size of the Contract Base**
One unit, i.e. one contract is the same as one unit.

**Tick Size**
Tick Size is 0.01

**Premium**
Agreed to by the parties. The Premium shall be expressed in Euro and cover the price for one unit.

**Premium Settlement Day**
The first Finnish Bank Day following Registration.

**Final Time for Trading**
The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 16.

**Final Time for Registration**
An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Automatic Exercise**
Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of the same series as the issuer’s OverUnder.

**Settlement**
Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

**Final Settlement Day**
First Finnish Bank Day following the Expiration Day.

**Set-Off of Contract**
Set-Off of Contracts may occur during the entire Term.
<table>
<thead>
<tr>
<th><strong>Listing</strong></th>
<th>Exchange Listing and Clearing Listing.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Series are listed in accordance with the provisions set forth in section 3.2.13.1.</td>
</tr>
<tr>
<td><strong>Series Term</strong></td>
<td>In accordance with what is stated for the Instrument in question in the Quotation List.</td>
</tr>
<tr>
<td><strong>Index Ombudsman</strong></td>
<td>An independent person or organisation appointed by the Exchange.</td>
</tr>
</tbody>
</table>
3.65    Blank
### Binary option - OverUnder on Danish shares

**Type of Contract**
- OverUnder

**Settlement Amount**
- 1 DKK per unit

**Value after expiry**
- For an **Over**: If last paid in Contract Base on Expiration Day is higher than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.
- For an **Under**: If last paid in Contract Base on Expiration Day is lower than Exercise Price the value per unit equals Settlement Amount. Otherwise value equals zero.

Last paid price is the Contract Shares official closing price (Last Paid) in the electronic trading system for shares.

Where there is no listing of such price on the Exchange for the Contract Share on the Expiration Day, the last paid price from the previous Bank Day shall be used and so forth.

**Series Designation**
- Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month, Expiration Day, OverUnder Type, and Exercise Price (in that order).

**Example of Series Designation**
- Series Designation: MAERSK9F18BO28000
  - MAERSK = Contract Base
  - 9 = Expiration Year
  - F = Expiration Month
  - 18 = Expiration Day (In this case June 18th)
  - BO = OverUnder Type (BO = Over)
  - 28000 = Exercise Price

**Expiration Year**
- The year listed in the Series Designation

**Expiration Month**
- For **Over**: A = January, B = February, C = March, D = April, E = May, F = June, G = July, H = August, I = September, J = October, K = November, L = December
- For **Under**: M = January, N = February, O = March, P = April, Q = May, R = June, S = July, T = August, U = September, V = October, W = November, X = December
**Expiration Day**

The day designated in the Series Designation for the Expiration Month. If this day is not a Danish Bank Day or is declared by the Exchange in advance to be a half trading day, the Expiration Day is the preceding Bank Day. In the event there is a Suspension of Trading on the Exchange or other exchange or marketplace approved by the Exchange in the share in question at the Final Time for Trading on the Expiration Day, the Expiration Day shall be postponed until the following Bank Day. In certain re-calculation events, the Expiration Day may be brought forward in time.

**OverUnder Type**

In the Series Designation it is shown whether the instrument is an Over or Under with the letter combination “BO” for **Over** and “BU” for **Under**.

**Exercise Price**

The Exercise Price contained in the Series Designation. Re-calculation of the Exercise Price may occur in certain cases in accordance with the section Re-calculation.

**Contract Base**

The type of share (Contract Share) which is apparent from the Series Designation. This type of share shall be registered or listed on the Exchange or any other exchange or marketplace approved by the Exchange.

**Size of the Contract Base**

One unit, i.e. one contract is the same as one unit.

**Tick Size**

Tick Size is 0.01

**Premium**

Agreed to by the parties. The Premium shall be expressed in Danish kronor and cover the price for one unit.

**Premium Settlement Day**

The first Danish Bank Day following Registration.

**Final Time for Trading**

The time of closing of the electronic exchange trading system at the Exchange or other exchange or marketplace approved by the Exchange. The final times for trading are set out in Appendix 4.

**Final Time for Registration**

An application for Registration must have been received by the Clearing House no later than 120 minutes after the Final Time for Trading on the Expiration Day.

**Automatic Exercise**

Cash Settlement shall occur for the holder on the Expiration Day provided that the held OverUnder has a positive value. Cash settlement shall occur for the issuer provided that the Clearing House carries out Cash Settlement for holders of the same Series as the issuer’s OverUnder.
Settlement: Payment of Settlement shall occur on the Final Settlement Day in accordance with the Clearing House’s instructions.

Final Settlement Day: First Danish Bank Day following the Expiration Day.

Set-Off of Contract: Set-Off of Contracts may occur during the entire Term.

Listing: Exchange Listing and Clearing Listing.

Listing of Series: Series are listed in accordance with the provisions set forth in section 3.2.13.1.

Series Term: In accordance with what is stated for the Instrument in question in the Quotation List.

Equity Ombudsman: An independent person or organisation appointed by the Exchange.

Re-calculation: In respect of the rights which vest in the purchaser and seller of an OverUnder in the event the share capital of the company whose shares constitute the Contract Base is increased or decreased or in the event the company is dissolved or ceases to exist through a merger, as well as certain other events concerning the company, the provisions set forth in Section 3.5 shall apply with the following changes: (i) What is said there about Options Contracts shall apply to OverUnder; and (ii) re-calculations shall only apply to the Exercise Price, and not to the Size of the Contract Base, number of contracts or units.