REGULAR MARKET MAKER COMMITMENT IN NORWEGIAN INSTRUMENTS FOR QUALIFYING SUBCLASSES

Regular Market Maker: ______________________ (hereinafter referred to as the “RMM”)

Date from which this undertaking shall be valid: ______________

This Regular Market Maker Commitment replaces all previous Market Maker Commitments in Norwegian derivatives between the RMM and the Exchange.

Definitions:

Terms defined in the Market Maker Agreement, Appendix A and Appendix B to the Market Maker Agreement and the Exchange Rules shall have the equivalent meaning in this Regular Market Maker Commitment for Market Making, including, where applicable, any appendices, unless otherwise explicitly stated.

Underlying instruments:

The RMM shall in consultation with the Exchange determine in which underlying instruments the RMM shall quote in order to fulfil the RMM’s quoting obligations, depending on whether the RMM is acting as a Large RMM or a Small RMM. The at each time selected underlying instruments in accordance with the procedures set forth in this Regular Market Maker Commitment shall be recorded on a copy of the Appendix A classification and filed at the Exchange. The Exchange shall confirm the determined underlying instruments to the RMM.

RMM Commitment:

☐ Large RMM undertaking: Provided that the RMM fulfils the obligations stated below, the RMM shall be entitled to Market Maker fees in accordance with the Market Maker Fee List for all Norwegian underlying instruments.

☐ Small RMM undertaking: Provided that the RMM fulfils the RMM obligations for the selected underlying instruments, the RMM shall be entitled to Market Maker fees in accordance with the Market Maker Fee List in relation to the trading of these underlying instruments, for those underlying instruments where the RMM fulfils the obligations.

Obligations in Forwards, Futures or additional options:

☐ Forwards: The RMM will have quoting obligations in Forwards

☐ Futures: The RMM will have quoting obligations in Futures

☐ Cash settled Futures: The RMM will have quoting obligations in Cash Settled Futures

☐ Additional options: The RMM will have quoting obligations in additional options

For the purpose of assessing whether the RMM is eligible to any rebate under this agreement and to determine the effective compliance of the RMM’s obligation to continuously provide bid and ask prices, the following shall apply:

Quotation time: See Appendix B
Number of expiration months: See Appendix B
Number of instrument Series: See Appendix B
Number of Contracts: See Appendix A
Spread requirements: See Appendix B
Appendix to Market Maker Agreement – Regular Market Maker Commitment in Norwegian Instruments for qualifying subclasses

In the event that the MM does not fulfill the minimum quoting obligations in an underlying instrument during a calendar month for:

- five (5) days or less but more than zero (0) days for the second consecutive calendar month or more than five (5) days for the first month, the MM will receive a warning;
- five (5) days or less but more than zero (0) days for the third consecutive calendar month or more than five (5) days for the second consecutive month, the MM will receive a second warning; and
- the fourth consecutive calendar month five (5) days or less but more than zero (0) days or the third consecutive calendar month with more than five (5) days, the underlying instrument in question will be removed from the MM’s obligations.

The, at the time of signing of this Regular Market Maker Commitment, current Terms according to Appendix B and classification according to Appendix A are valid to this Regular Market Maker Commitment.

Discontinued MM undertaking:

If the RMM chooses to discontinue its undertaking and choose another Market Maker undertaking in lieu of the RMM undertaking the number of traded contracts used for the volume rebate (see the Market Maker Fee List) will be set to zero (0) at the start of the new undertaking.

This Regular Market Maker Commitment has been prepared in two (2) identical original counterparts, of which each party has received one.

____________________  __________
Stockholm, ______________________
Name of member: Nasdaq Stockholm AB

Signature

Signature

Name (printed): Name (printed):