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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 Blank
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

Application for Registration must be received by the Clearing
House not later than 19:20 (CET) on the Expiration Day.

Final Time for Registration

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.

Daily Cash Settlement

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

Settlement

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

Final Settlement Day

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 **NASDAQ NIBOR™ 6 MONTH CONTRACT**

**Contract Type**
Forward Contracts with Cash Settlement. Nasdaq NIBOR™ 6 Month Contract is a Fixed Income Contract.

**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:

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

- **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

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1 This Contract is temporarily not available for trading or clearing.

2 Contracts 3.32, 3.33 and 3.35 will no longer be Generic Rates Instruments and be available for Clearing Members who have not entered into a Default Management Commitment as from 1 March 2019.
**Fix**
The Contract’s final settlement interest which shall be set by the Exchange at 12:00 a.m. on two days preceding the Start 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 as determined by the parties. Shall be maximum three years from the Registration Day and always correspond with an IMM 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. Spans between two IMM Days and is always six months long.

**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. Last day for Registration is two Bank Days preceding Start Day.

**Shifting of variation margin**
Nasdaq NIBOR™ 6 Month 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.
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<thead>
<tr>
<th>Section</th>
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<tr>
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</tr>
<tr>
<td>Series Designation</td>
<td>“NOK_FRA_6M”.</td>
</tr>
<tr>
<td>Applicable clients</td>
<td>The contract should only be negotiated with professional clients, as defined</td>
</tr>
<tr>
<td></td>
<td>in Annex II. MiFID.</td>
</tr>
</tbody>
</table>
3.33 NASDAQ STIBOR™ 3 MONTH CONTRACT

**Contract Type**
Forward Contracts with Cash Settlement. NASDAQ STIBOR™ 3 Month contract is a Fixed Income Contract.

**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 two Bank Days preceding the Start Day shall be equivalent to three month STIBOR.
### 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 loans determined by the parties. Shall be maximum three year from the Registration Day and always correspond with an IMM 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. Spans between two IMM Days and is always three months long.

### 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. Last day for Registration is two Bank Days preceding Start Day.

### Shifting of variation margin
NASDAQ STIBOR™ 3 Month 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.

**Set-Off of Contracts**
No Set-Off of Contracts.

**Netting**
It is possible to net notional through manual netting.

**Listing**
Clearing Listing.

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

**Series Designation**
“SEK_FRA_3M”.

**Applicable clients**
The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
### 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 size of the interest rate payments are based upon the Notional amount that is specified for each interest rate period. The Notional amount for each interest rate period is determined by the parties and has a minimum amount of SEK 1 000 000 during the first interest rate period. The Notional amount shall not exceed SEK 50 000 000 000. Decimals are not allowed.

**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 of the last Fixed interest rate period and the last Floating interest rate period is determined by the parties and shall be a maximum of ten years and two Bank Days from the Registration day.

**Interest rate period**  
The Interest rate period is determined by the parties and shall be set to one year, six months, three months or “Termination”. However the parties may determine that the first interest rate period commencing after SD shall be shorter or longer than the regular interest rate period or that the last interest rate period commencing before ED shall be shorter or longer than the regular interest rate period (each an “Adjusted period”). An Adjusted period must be shorter than two regular interest rate periods.

**Swap period (SP)**  
The period between SD and ED. SP is determined by the parties and shall be maximum ten years.

**Payment day**  
Any payment shall take place on a Bank Day on which banks in the Financial center is open for business.

Stockholm (SEST)

**Upfront payment amount**  
Any upfront payment amount expressed in SEK and determined by the parties. The Upfront payment amount shall not exceed the Notional amount.

**Upfront (payment) settlement day**  
Determined by the parties and shall be a minimum of two days following the Registration day.
### 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 interest rate period End Day through determination of a settlement amount based upon the Fixed interest rate amount and Floating interest rate amount. 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 rate 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.

### Fixed interest rate roll days

Determined by the parties and can be any specific day of the month as set out in the eligibility rules for Generic Rates Instruments, as may be published from time to time ("Eligibility Rules")

### 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.

**Floating interest rate roll days**  Determined by the parties and can be any specific Bank Day of the month as set out in the Eligibility Rules.

**Reference rate/Fix**  A rate of interest corresponding to T/N STIBOR shall be determined for every Bank Day. STIBOR, Stockholm.
Exchange Rules and Clearing Rules of Nasdaq Derivatives Markets

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.

Registration day
The day the transaction is Registered.

Final Time for Registration
Application for Registration must be received by the Clearing House not later than 19:00 on normal Bank Days. Last day for Registration is five Bank Days preceding ED.

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”
<table>
<thead>
<tr>
<th><strong>Eligible Registrations</strong></th>
<th>Only by Clearing Members who have entered into a Default Management Commitment for SEK.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Applicable clients</strong></td>
<td>The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.</td>
</tr>
</tbody>
</table>
3.35 NASDAQ CIBOR™ 3 & 6 MONTH CONTRACT

**Contract Type**
Forward Contracts with Cash Settlement. Nasdaq CIBOR™ 3 & 6 Month Contract is a Fixed Income Contract.

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

**Notional amount**
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:

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

- **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 two Bank Days.

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1 This Contract is temporarily not available for trading or clearing.
preceding the Start Day shall be equivalent to three or six month CIBOR™.

\textit{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 DFBF A/S 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.

\textit{Tick size} The tick size is 0.0001.

\textit{Start Day} The Start Day of the Interest rate Period for the fictitious loan as determined. Shall be maximum three years from the Registration Day and always correspond with an IMM Day.

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

\textit{Interest rate Period} The period between Start Day and End Day. Spans between two IMM Days and is always six months long for the six month contract and three months for the three month contract.

\textit{Settlement} Payment of Settlement occurs in accordance with the Clearing House’s instruction.

\textit{Final Time for Registration} Application for Registration must be received by the Clearing House not later than 19:00 on normal Bank Days. Last day for Registration is two Bank Days preceding Start Day.

\textit{Shifting of variation margin} Nasdaq CIBOR™ 3 & 6 Month 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.

Netting

It is possible to net notional through manual netting.

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”.

Applicable clients

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
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:

\[
B = \frac{d}{360} \times (s - r) \times N \times \frac{1}{1 + \frac{2 \times d}{360}}
\]

- **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.

---

1 This Contract is temporarily not available for trading or clearing.
**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. Last day for Registration is five Bank Days preceding ED.

**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.
<table>
<thead>
<tr>
<th><strong>Listing</strong></th>
<th>Clearing Listing.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Listing of Series</strong></td>
<td>One Series is listed covering the from time to time available Interest rate Period.</td>
</tr>
<tr>
<td><strong>Series Designation</strong></td>
<td>“EUR_FRA_6M”, “EUR_FRA_3M”.</td>
</tr>
<tr>
<td><strong>Eligible Registrations</strong></td>
<td>Only by Clearing Members who have entered into a Default Management Commitment for EUR.</td>
</tr>
<tr>
<td><strong>Applicable clients</strong></td>
<td>The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.</td>
</tr>
</tbody>
</table>
### 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. The Contract is a Fixed Income Contract.</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/derivatives/products">http://www.nasdaqomx.com/transactions/trading/fixedincome/derivatives/products</a>.</td>
</tr>
</tbody>
</table>

Selection of the individual ISINs eligible is a joint decision between the Clearing House and Clearing Members that have entered into a Market Commitment Agreement with the Clearing House.

<table>
<thead>
<tr>
<th><strong>Type of Repo transaction</strong></th>
<th>Buy-sell-back/Sell-buy-back.</th>
</tr>
</thead>
<tbody>
<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>
</tbody>
</table>
### Exchange Rules and Clearing Rules of NASDAQ Derivatives Markets

**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** \( (d) \)

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

**Adjusted EC** \( (AEC) \)

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

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.

**Physical Settlement**

Physical Settlement 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.

**Listing**

Clearing Listing.

**Applicable clients**

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
Risk disclosure statement:

When securities are sold under a repo contract, the parties should be aware of the following risks and consequences:

i. the Seller’s rights, including any proprietary rights that the Seller has had, in those securities will be replaced by an unsecured contractual claim for delivery of equivalent securities;

ii. in the event of the Clearing House’s insolvency or a default occurring under the Clearing Rules, the Seller’s claim against the Clearing House for delivery of equivalent securities will not be secured and will be subject to the Clearing Rules and applicable law and, accordingly, the Seller may not receive such equivalent securities or recover the full value of the securities (although the exposure may be reduced through the set off or netting against the obligation to deliver equivalent securities);

iii. as a result of the Seller ceasing to have a proprietary interest in the securities, the Seller will not be entitled to exercise any voting, consent or similar rights attached to the securities and will not be entitled to receive any dividends, coupon or other payments, interests or rights payable in relation to those securities;

iv. in the event that the Clearing House is not able to readily obtain equivalent securities to deliver to the Seller at the required time, the Seller may be unable to fulfil its settlement obligations under a hedging or other transaction that the Seller has entered into in relation to those securities and the Seller may be unable to exercise rights or take other action in relation to those securities.
### 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. The Contract is a Fixed Income Contract.</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>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, at the earliest the Transaction day, (T) 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 one Bank Day 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</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>
rate \( r \) (Clean price + Accrued interest, for each specific security as of STD) /100 x Nominal amount.

Start consideration (SC) \( SC \times (1+ \frac{r}{100} \times \frac{d}{360}) \)

End consideration (EC) Number of days between the coupon payment day of the specific security and ED.

Coupon reinvestment days \( d_{i\text{j}} \)

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

Adjusted EC (AEC) AEC is applicable when the coupon payment day of the specific security falls between STD and ED. 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. For repo transactions with Series Term “O/N” Application for Registration must be received by the Clearing House no later than 13:00 CET.

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 O/N, 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.

Listing Clearing Listing.

Applicable clients The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
Risk disclosure statement:

When securities are sold under a repo contract, the parties should be aware of the following risks and consequences:

i. the Seller’s rights, including any proprietary rights that the Seller has had, in those securities will be replaced by an unsecured contractual claim for delivery of equivalent securities;

ii. in the event of the Clearing House’s insolvency or a default occurring under the Clearing Rules, the Seller’s claim against the Clearing House for delivery of equivalent securities will not be secured and will be subject to the Clearing Rules and applicable law and, accordingly, the Seller may not receive such equivalent securities or recover the full value of the securities (although the exposure may be reduced through the set off or netting against the obligation to deliver equivalent securities);

iii. as a result of the Seller ceasing to have a proprietary interest in the securities, the Seller will not be entitled to exercise any voting, consent or similar rights attached to the securities and will not be entitled to receive any dividends, coupon or other payments, interests or rights payable in relation to those securities;

iv. in the event that the Clearing House is not able to readily obtain equivalent securities to deliver to the Seller at the required time, the Seller may be unable to fulfil its settlement obligations under a hedging or other transaction that the Seller has entered into in relation to those securities and the Seller may be unable to exercise rights or take other action in relation to those securities.
3.39  Blank
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 that is specified for each interest rate period. The Notional amount for each interest rate period is determined by the parties and has a minimum amount of SEK 1 000 000 during the first interest rate period. The Notional amount shall not exceed SEK 10 000 000 000.

Decimals are not allowed.

**Exchange of Notional amount**
There is no exchange of the Notional amount.

**Buyer**
The Buyer pays the fixed interest rate and receives floating interest rate.

**Seller**
The Seller pays the 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 a maximum of 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.

**Payment day**
Any payment shall take place on a Bank Day on which banks in the Financial center is open for business.

Stockholm (SEST)

**Upfront payment amount**
Any upfront payment amount expressed in SEK and determined by the parties. The Upfront payment amount shall not exceed the Notional amount.

**Upfront (payment) settlement day**
Determined by the parties and shall be a minimum of two days following the Registration day.

**Fixed interest rate (F)**
The fixed interest rate is expressed as % with maximum four decimal places and is determined by the parties. Day count
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 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.

Fixed interest rate roll days  
Determined by the parties and can be any specific day of the month as set out in the eligibility rules for Generic Rates Instruments, as may be published from time to time (“Eligibility Rules”).

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 x FL x FL 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.
| **Floating interest rate roll days** | Determined by the parties and can be any specific Bank Day of the month as set out in the Eligibility Rules. |
| **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 dates 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 the Settlement Day. |
**Floating Interest Settlement Day**
Except for any Adjusted floating period, quarterly on dates 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.

**Registration day**
The day the transaction is Registered.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19:00 on normal Bank Days. 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.

**Eligible clients**
The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
### 3.41 Buy-sell-back/Sell-buy-back SEK Repo Contract of Inflation-linked bonds

<table>
<thead>
<tr>
<th>Type of contract</th>
<th>Buy-sell-back/Sell-buy-back of a specific security. The Contract is a Fixed Income Contract.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>Nominal amount 1 000 000 SEK for each specific security.</td>
</tr>
<tr>
<td>Contract Base value</td>
<td>Market value of the specific security (clean price + accrued interest) at Start day.</td>
</tr>
<tr>
<td>Type of Repo transaction</td>
<td>Buy-sell-back/Sell-buy-back.</td>
</tr>
<tr>
<td>Seller</td>
<td>The party who first sells and then buys the security.</td>
</tr>
<tr>
<td>Buyer</td>
<td>The party who first buys and then sells the security.</td>
</tr>
<tr>
<td>Transaction day (T)</td>
<td>The day the repo transaction is Registered with the Clearing House.</td>
</tr>
<tr>
<td>Start day (STD)</td>
<td>The date of the repo’s first settlement transaction, agreed upon by the parties, at the earliest the Transaction day, (T) and not later than the Bank Day before End day.</td>
</tr>
<tr>
<td>End day (ED)</td>
<td>The date of the repo’s second settlement transaction, agreed upon by the parties, but not earlier than one Bank Day after T and not later than 1 year after T.</td>
</tr>
<tr>
<td>Series Term (d)</td>
<td>Number of calendar days as of STD until ED.</td>
</tr>
<tr>
<td>Clean price</td>
<td>Clean price of the specific security at STD, agreed upon by the parties.</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>Refers to the specific security and is calculated as of STD.</td>
</tr>
<tr>
<td>Nominal amount (N)</td>
<td>Refers to the specific securities nominal amount, agreed upon by the parties.</td>
</tr>
<tr>
<td>Transaction price/repo interest rate (r)</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>
<tr>
<td>Start consideration (SC)</td>
<td>[ SC = N \left( \frac{CP}{100} + \text{Index factor} \times \frac{C}{100} \times \frac{d}{360} \right) ]</td>
</tr>
</tbody>
</table>
EXCHANGE RULES AND CLEARING RULES
OF NASDAQ DERIVATIVES MARKETS

End consideration (EC)

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

Coupon reinvestment days \( d_r \)

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

Adjusted EC (AEC)

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

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. For repo transactions with Series Term “O/N” Application for Registration must be received by the Clearing House no later than 13:00 CET.

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

O/N, 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.

Listing

Clearing Listing.

Applicable clients

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
Risk disclosure statement:

When securities are sold under a repo contract, the parties should be aware of the following risks and consequences:

i. the Seller’s rights, including any proprietary rights that the Seller has had, in those securities will be replaced by an unsecured contractual claim for delivery of equivalent securities;

ii. in the event of the Clearing House’s insolvency or a default occurring under the Clearing Rules, the Seller’s claim against the Clearing House for delivery of equivalent securities will not be secured and will be subject to the Clearing Rules and applicable law and, accordingly, the Seller may not receive such equivalent securities or recover the full value of the securities (although the exposure may be reduced through the set off or netting against the obligation to deliver equivalent securities);

iii. as a result of the Seller ceasing to have a proprietary interest in the securities, the Seller will not be entitled to exercise any voting, consent or similar rights attached to the securities and will not be entitled to receive any dividends, coupon or other payments, interests or rights payable in relation to those securities;

iv. in the event that the Clearing House is not able to readily obtain equivalent securities to deliver to the Seller at the required time, the Seller may be unable to fulfil its settlement obligations under a hedging or other transaction that the Seller has entered into in relation to those securities and the Seller may be unable to exercise rights or take other action in relation to those securities.
3.42 NOK Interest Rate Swap¹

**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 and a Fixed Income Contract.

**Notional amount**
The size of the interest rate payments are based upon the Notional amount that is specified for each interest rate period. The Notional amount for each interest rate period is determined by the parties and has a minimum amount of NOK 1 000 000 during the first interest rate period. The Notional amount shall not exceed NOK 10 000 000 000.

Decimals are not allowed.

**Exchange of Notional amount**
There is no exchange of the Notional amount.

**Buyer**
The Buyer pays the fixed interest rate and receives floating interest rate.

**Seller**
The Seller pays the 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 a maximum of 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.

**Payment day**
Any payment shall take place on a Bank Day on which banks in the Financial center is open for business.

Oslo (NOOS)

**Upfront payment amount**
Any upfront payment amount expressed in NOK and determined by the parties. The Upfront payment amount shall not exceed the Notional amount.

¹ This Contract is temporarily not available for trading or clearing.
### Upfront (payment) settlement day
Determined by the parties and shall be a minimum of two days following the Registration day.

### Fixed interest rate (F)
The fixed interest rate is expressed as a percentage with a maximum of four 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 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.

### Fixed interest rate roll days
Determined by the parties and can be any specific day of the month as set out in the eligibility rules for Generic Rates Instruments, as may be published from time to time (“Eligibility Rules”).

### 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 periods
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.

**Floating interest rate roll days**

Determined by the parties and can be any specific Bank Day of the month as set out in the Eligibility Rules.

**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.

**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 dates 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 the Settlement Day.

**Floating Interest Settlement Day**
Except for any Adjusted floating period, semi-annually on dates 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.

**Registration day**
The day the transaction is Registered.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19:00 CET on normal Bank Days. 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.

Applicable clients

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
## 3.43 DKK Interest Rate Swap\(^1\)

**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 and a Fixed Income Contract.

**Notional amount**

The size of the interest rate payments are based upon the Notional amount that is specified for each interest rate period. The Notional amount for each interest rate period is determined by the parties and has a minimum amount of DKK 1 000 000 during the first interest rate period. The Notional amount shall not exceed DKK 10 000 000 000.

Decimals are not allowed.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

The Buyer pays the fixed interest rate and receives floating interest rate.

**Seller**

The Seller pays the 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 a maximum of 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.

**Payment day**

Any payment shall take place on a Bank Day on which banks in the Financial center is open for business.

Copenhagen (DKCO)

**Upfront payment amount**

Any upfront payment amount expressed in DKK and determined by the parties. The Upfront payment amount shall not exceed the Notional amount.

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\(^1\) This Contract is temporarily not available for trading or clearing.
<table>
<thead>
<tr>
<th><strong>Upfront (payment) settlement day</strong></th>
<th>Determined by the parties and shall be a minimum of two days following the Registration day.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed interest rate (F)</strong></td>
<td>The fixed interest rate is expressed as a percentage with a maximum of four 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.</td>
</tr>
<tr>
<td><strong>Fixed interest rate amount (Fam)</strong></td>
<td><strong>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.</strong></td>
</tr>
<tr>
<td><strong>Fixed interest rate periods</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Fixed interest rate roll days</strong></td>
<td>Determined by the parties and can be any specific day of the month as set out in the eligibility rules for Generic Rates Instruments, as may be published from time to time (“Eligibility Rules”).</td>
</tr>
<tr>
<td><strong>Floating interest rate (FL)</strong></td>
<td>The floating interest rate is expressed as a percentage 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.</td>
</tr>
<tr>
<td><strong>Floating interest rate amount (FLam)</strong></td>
<td><strong>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.</strong></td>
</tr>
<tr>
<td><strong>Floating interest rate periods</strong></td>
<td>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 is shorter or longer than the regular floating interest rate period (each an “Adjusted floating period”). An Adjusted floating period must be shorter than two regular floating interest rate periods.</td>
</tr>
</tbody>
</table>
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.

Floating interest rate roll days
Determined by the parties and can be any specific Bank Day of the month as set out in the Eligibility Rules.

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.

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 DFBF A/S 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 dates 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.

**Registration day**

The day the transaction is Registered.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 19:00 CET on normal Bank Days. 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 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.

Applicable clients

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
### 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 and a Fixed Income Contract.

**Notional amount**

The size of the interest rate payments are based upon the Notional amount that is specified in each interest rate period. The Notional amount for each interest rate period is determined by the parties and has a minimum amount of EUR 1 000 000 during the first interest rate period. The Notional amount shall not exceed EUR 10 000 000 000.

Decimals are not allowed.

**Exchange of Notional amount**

There is no exchange of the Notional amount.

**Buyer**

The Buyer pays the fixed interest rate and receives floating interest rate.

**Seller**

The Seller pays the 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 a maximum of 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.

**Payment day**

Any payment shall take place on a Bank Day on which banks in the Financial center is open for business.

**TARGET (EUTA)**

Any upfront payment amount expressed in EUR and determined by the parties. The Upfront payment amount shall not exceed the Notional amount.

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1 This Contract is temporarily not available for trading or clearing.
**Upfront (payment) settlement day**

Determined by the parties and shall be a minimum of two days following the Registration day.

**Fixed interest rate (F)**

The fixed interest rate is expressed as percentage with a maximum of four 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 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.

**Fixed interest rate roll days**

Determined by the parties and can be any specific day of the month as set out in the eligibility rules for Generic Rates Instruments, as may be published from time to time (“Eligibility Rules”).

**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 periods**

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.

**Floating interest rate roll days**
Determined by the parties and can be any specific Bank Day of the month as set out in the Eligibility Rules.

**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.

**EURIBOR**
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.

**Reference Banks rate**
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.

**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 dates 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 the Settlement Day.

**Floating Interest Settlement Day**

Except for any Adjusted floating period, quarterly or semi-annually on dates 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 the Settlement Day.

**Registration day**

The day the transaction is Registered.

**Final Time for Registration**

Application for Registration must be received by the Clearing House not later than 19:00 CET on normal Bank Days. 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 from time to time available SP.

**Series Designation**

“EUR_IRS_3M” and “EUR_IRS_6M”.
Shifting of variation margin

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.

Eligible Registrations

Only by Clearing Members who have entered into a Default Management Commitment for EUR.

Applicable clients

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
3.45 Weekly Options on Norwegian shares and depository receipts

Type of Contract  Standardised Options Contracts with Delivery.

Style of Options  American option.

Contract Base  The type of share or depository receipt (Contract Share) which is apparent from the Series designation and the Quotation List. 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  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.

Expiration Day  The day listed in the series designation. 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 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 brought forward in time.

Expiration Month  The month listed in the series designation.

Expiration Year  The year listed in the series designation.

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, Expiration Day, Y for Weekly Option, and Exercise Price.

Exercise Price  See section 3.49 NNOax-Options.

Re-calculation  See section 3.49 NNOax-Options.

Equity Ombudsman  See section 3.49 NNOax-Options.

Premium  See section 3.49 NNOax-Options.
<table>
<thead>
<tr>
<th>Term</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium Settlement Day</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Tick size</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Order Terms</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Final Time for Trading</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Final time for Registration</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Exercise</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Standard Exercise</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Delivery</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Deliverable Instruments</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Settlement</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Set-Off of Contract</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Listing</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
<tr>
<td>Listing of Series</td>
<td>See section 3.49 NNOax-Options.</td>
</tr>
</tbody>
</table>
### 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>Subject to the second paragraph below, the third 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. The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.</td>
</tr>
</tbody>
</table>
**Expiration Month**
The month listed in the Series Designation.

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

**Tick size**
TheTick 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.

**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)

**Type of Contract**
Standardised Futures with Daily Cash Settlement and 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.

**Futures Price**
Agreed upon by the parties. The Futures Price shall be expressed in Swedish 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 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.

**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

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.
**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**
Subject to the second paragraph below, the third 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.

The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.

**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.

Deliverable Instruments

The relevant Contract Base.

Settlement

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

Expiration Settlement Day

The second Norwegian Bank Day following the Expiration Day.

Set-Off of Contracts

Set-Off of Contracts may not occur.

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 for the Contract Base, Expiration Month and Expiration Year.
3.49  NNOax-Options (Options in Norwegian shares)

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

**Style of Options**  
American option.

**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**  
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.

**Exercise Price**  
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.

**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**  
Subject to the second paragraph below, the third 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.

The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.

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.

**Expiration Month**  
The month listed in the series designation.
### Exchange Rules and Clearing Rules of NASDAQ 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 recalculation 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 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 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 and so forth. To the extent possible, the determination of the latest paid price for a share which is not registered for trading on the Exchange shall be carried out pursuant to the aforementioned principle. In the event of computer failure or a lack of information from the Exchange 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 means that both the original Contract Shares and new Instruments shall constitute the Contract Base for Options Contracts, standard exercise shall be based, instead of on the latest paid price for the original Contract Share, on the basis of a Fix calculated by the Exchange in the following manner:

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

- \(k_0\) = 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)
- \(k_1,2\ldots\) = Last paid price for new Instruments calculated in accordance with the above
- \(n_1,2\ldots\) = 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 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. |
| **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 Norwegian Bank Day following the Clearing House’s receipt of the Exercise Order. |
| **Set-Off of Contract** | Set-Off of Contracts may occur each Norwegian Bank Day 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. |
| **Series Designation** | Each Series shall be designated by the designation for the Contract Base, Expiration Year, Expiration Month and Option Type, and Exercise Price. |
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**
Subject to the second paragraph below, the third Friday 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.
The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.

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.
OMXO20-Options (Options in the Norwegian OMXO20 share index)

Type of Contract
Standardised Options Contracts with Cash Settlement

Style of Options
European option.

Contract Base
The OMXO20 share gross index (GI).

Exercise Price
The Exercise Price contained in the Series designation, multiplied by one-hundred Norwegian kronor

Index Calculation
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 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
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.

Expiration Day
Subject to the second paragraph below, the third Friday 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.

The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.

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 Norwegian kronor and cover the price for one-hundredth of an Options Contract.
**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.

**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 OMXC25 Options (Options on OMXC25 index)

**Type of Contract** Standardized Options Contracts with Cash Settlement.

**Style of Options** European option.

**Contract Base** The OMXC25 share index.

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

**Index Calculation** The OMXC25 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 OMXC25 index are to be found in “Rules for the Construction and Maintenance of the OMX Copenhagen 25 Index”, see https://indexes.nasdaqomx.com/ which include, apart from definitions, among other things, the bases for calculation of the OMXC25 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 Nasdaq 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 or equal to 0.10; 0.05 where the Premium is greater than 0.10 and less than or equal to 5.00; 0.10 when greater than 5.00 and less than or equal to 10.00; and 0.25 where the Premium is greater than 10.00.

**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.

**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 OMXC25 Futures (Futures in the Danish OMXC25 index)

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

**Contract Base**
The OMXC25 share index.

**Futures Price**
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.

**Index Calculation**
The OMXC25 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.

In “Rules for the Construction and Maintenance of the OMX Copenhagen 25 Index”, see https://indexes.nasdaqomx.com, is included, apart from definitions, among other things, the bases for calculation of the OMXC25 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 Nasdaq 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 0.25.

**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.

**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.
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 $100 \times (\text{annual inflation rate})$.

**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):

$$
CPI_M = CPI_{M-N} \times \left[ \frac{CPI_{M-N}}{CPI_{M-N-12}} \right]^{N/12}
$$

**Reference CPI Futures Index**  The Reference CPI Futures Index for the expiring contract is calculated using the following formula (using the expiry in June 7 as example):

$$
100 \times \left[ 100 \times ((\text{CPI June 07} / \text{CPI June 06}) - 1) \right]
$$
**Exchange Rules and Clearing Rules of NASDAQ Derivatives Markets**

*Last Trading Day*  
One Bank Day prior the announcement of the CPI Index 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*  
http://www.hagstofa.is/lisalib/getfile.aspx?itemid=4377
### 3.55 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” 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>Subject to the second paragraph below, the third 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. The third Thursday of the Expiration Month of the Expiration Year for Series with an Expiration Day prior to 1 January 2018.</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 Derivatives Markets

### 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

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 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 (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.
EXCHANGE RULES AND CLEARING RULES
OF NASDAQ DERIVATIVES MARKETS

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.
### DKax Options (Options in Danish shares)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Standardised Options Contracts 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 depositary receipt (Contract Share) which is apparent from the Series designation and the Quotation List. This type of share shall be listed on Nasdaq 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>Exercise Price</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>Re-calculation</strong></td>
<td>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.</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 Nasdaq 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 Copenhagen. In certain re-calculation events, the Expiration Day may be brought forward in time.</td>
</tr>
<tr>
<td>Term</td>
<td>Description</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------</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>
<tr>
<td>Premium</td>
<td>Agreed to by the parties. The premium shall be expressed in Danish kronor and cover the price per Contract Share.</td>
</tr>
<tr>
<td>Premium Settlement Day</td>
<td>The first Danish Bank Day following Registration.</td>
</tr>
<tr>
<td>Tick size</td>
<td>The tick size is 0.01 where the Premium is less than or equal to 0.10; 0.05 where the Premium is greater than 0.10 and less than or equal to 5.00; 0.10 when greater than 5.00 and less than or equal to 10.00; and 0.25 where the Premium is greater than 10.00.</td>
</tr>
<tr>
<td></td>
<td>Tick size for Maersk options is 0.01 where the Premium is less than or equal to 0.10; 0.05 where the Premium is greater than 0.10 and less than or equal to 5.00; 0.10 when greater than 5.00 and less than or equal to 10.00; 0.25 when greater than 10.00 and less than or equal to 15.00; 1.00 when greater than 15.00 and less than or equal to 50.00; 5.00 when greater than 50.00 and less than or equal to 100.00; and 10.00 where the Premium is greater than 100.00.</td>
</tr>
<tr>
<td>Order Terms</td>
<td>Single</td>
</tr>
<tr>
<td>Final Time for Trading</td>
<td>The time of closing of the electronic exchange trading system of the Exchange or other exchange or marketplace approved by the Exchange.</td>
</tr>
<tr>
<td>Final Time for Registration</td>
<td>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.</td>
</tr>
</tbody>
</table>
| 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.
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 Nasdaq 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 Nasdaq 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 Nasdaq 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
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 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 Nasdaq 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:

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

\[ k_0 = \text{Last paid price for the original Contract Share} \]
\[ n_0 = \text{Number of original Contract Shares per Contract (prior to the adjustment into a Basket contract)} \]
\[ k_{1,2,\ldots} = \text{Last paid price for new Instruments calculated} \]
\[ n_{1,2,\ldots} = \text{Number of new Instruments per Contract} \]

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.

**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.

**Listing**

Exchange Listing as well as Clearing Listing.

**Listing of Series**

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

**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.

**Set-Off**

Set-Off may take place during the entire Term.
3.57 DKax-Futures (Futures in Danish shares)

**Type of Contract**
Standardised Futures with daily cash settlement and Delivery.

**Contract Base**
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 Nasdaq 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 Recalculation.

**Futures Price**
Agreed upon by the parties. The Futures Price shall be expressed in Danish kronor and cover the price per 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 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.

**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 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 Copenhagen. 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, except for Maersk, where tick size is 1.00.

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.

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.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deliverable Instruments</td>
<td>The relevant Contract Base.</td>
</tr>
<tr>
<td>Settlement</td>
<td>Payment of Settlement regarding Delivery shall occur in accordance with the Clearing House’s instructions.</td>
</tr>
<tr>
<td>Final Settlement Day</td>
<td>The second Danish Bank Day following the Expiration Day.</td>
</tr>
<tr>
<td>Listing</td>
<td>Exchange Listing as well as Clearing Listing</td>
</tr>
<tr>
<td>Listing of Series</td>
<td>Series are listed in accordance with the provisions set forth in section 3.2.13.2.</td>
</tr>
<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>


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

**Contract Base**
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.

**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.

**Futures Price**
Agreed upon by the parties. The Futures Price shall be expressed in Swedish 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 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.

**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

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.
**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.
3.59  **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 Nasdaq 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 Recalculation.</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 Nasdaq 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 Copenhagen. In certain re-calculation events, the Expiration Day may be moved forward in time.</td>
</tr>
</tbody>
</table>
Expiry 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, except for Maersk, where tick size is 1.00.

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.

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.
3.60    Blank

3.61    Blank

3.62    Blank

3.63    Blank
3.64 Forwards contracts on Baskets (EUR)\(^1\)

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Forward Contract with Cash Settlement at expiration.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>The type of basket of Reference Instruments which is apparent from the Series designation and the Quotation List.</td>
</tr>
<tr>
<td>Futures Price</td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in EUR and cover the price for one contract.</td>
</tr>
<tr>
<td>Registration of</td>
<td>Transactions are registered in accordance with the Exchange Rules.</td>
</tr>
<tr>
<td>Transactions</td>
<td></td>
</tr>
<tr>
<td>Expiration Day</td>
<td>Expiration Day is the first Swedish Bank day following the third Friday of the expiration month, or where such day is not a Bank Day or is declared by the Exchange in advance to be a half trading day, the following Bank Day.</td>
</tr>
<tr>
<td>Expiration Month</td>
<td>The month listed in the Series Designation; March, June, September or December.</td>
</tr>
<tr>
<td>Expiration Year</td>
<td>The year listed in the Series Designation.</td>
</tr>
<tr>
<td>Tick size</td>
<td>The tick size is 0.01.</td>
</tr>
<tr>
<td>Final Time for</td>
<td>Application for Registration must be received by the Clearing House not later than Final Time for Trading on the Expiration Day as apparent from the Trading- and Accessibility hours as stated in Appendix 4.</td>
</tr>
<tr>
<td>Registration</td>
<td></td>
</tr>
<tr>
<td>Settlement</td>
<td>Payment of Settlement shall occur on the Settlement Day in accordance with the Clearing House’s instructions.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The first EUR Settlement Bank Day where at least one of the Nordic markets are open following the Expiration Day.</td>
</tr>
<tr>
<td>Settlement Currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Set-Off of Contracts</td>
<td>Set-Off of Contracts may not occur.</td>
</tr>
<tr>
<td>Listing</td>
<td>Exchange Listing as well as Clearing Listing.</td>
</tr>
<tr>
<td>Listing of Series</td>
<td>Upon request.</td>
</tr>
</tbody>
</table>

\(^1\) This Contract is temporarily not available for trading or clearing.
### Series Term

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

### Series Designation

Each forward contract shall be designated by the designation for the Contract Base, Expiration Year, Expiration Day, Expiration Month and FWD for forward contract.

- O = March
- R = June
- U = September
- X = December

### Basket calculator

The Clearing House is the calculator of the Basket Price and the Expiration Basket Price.

### Basket composition

As specified in the Quotation List.

### Reference Instruments

The financial instruments with RIC codes as specified in the Quotation List.

### RIC of Reference Instrument


### Units in basket

Equal to or larger than zero.

### Basket price

The Clearing House will calculate the Basket Price according to the following:

\[ Basket\ Price = \sum_{i=1}^{n} P_i \times FX_i \times U_i \]

- \( P_i \) = Price of Reference Instrument \( i \)
- \( FX_i \) = FX Rate for the currency related to Reference Instrument \( i \)
- \( U_i \) = Units in basket for Reference Instrument \( i \)
- \( n \) = number of Reference Instruments in basket

### Expiration Basket Price “Fix”

The Expiration Basket Price is calculated on the Expiration Day of the Forward contract, and is calculated as the Basket Price where the following shall apply for each Reference Instrument:

As Price of Reference Instrument, the official expiration settlement price of the Reference Instrument shall be used. If the Reference Instrument has not expired on or before the Expiration Day of the Forward contract, the daily settlement price of the Reference Instrument from the preceding Friday, or if that is not a settlement day for the Reference Instrument, the settlement day preceding that Friday, shall be used.
The FX Rate used when determining the Expiration Basket Price shall be the FX Rate determined on the Expiration Day of the Forward contract.

The Expiration Basket Price is rounded to two (2) decimals.

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FX Rate</td>
<td>The WM/Reuters Closing Spot Rates published on the below RICs in Thomson Reuters by the World Markets Company Plc.</td>
</tr>
<tr>
<td></td>
<td>For currency GBP the FX Rate is GBPEURFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency JPY the FX Rate is JPYEURFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency SEK the FX Rate is SEKEURFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency USD the FX Rate is 1 / EURUSDFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency HKD the FX Rate is 1 / EURHKDFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency EUR the FX Rate is 1.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Price of Reference Instrument Disruption Event</th>
<th>The event in which the Price of Reference Instrument is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consequences of a Price of Reference Instrument Disruption Event</td>
<td>The Clearing House may use another value as the Price of Reference Instrument in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FX Rate Disruption Event</th>
<th>The event in which an FX Rate is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consequences of an FX Rate Disruption Event</td>
<td>The Clearing House may use another value as the FX Rate in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</td>
</tr>
</tbody>
</table>
Orders in EMP

Exchange Members may provide bid prices in this contract by placing an Order in EMP. It is not possible to provide ask prices in EMP, and hence trade execution is not possible in EMP and the bid prices disseminated are not based on executable bids. The bid prices should be a fair representation of the market price for the contract and members have the same responsibility as for any Order placed in EMP, irrespective of whether such order is executable or not.

Reference Instrument Adjustment Event

The event in which the Reference Instrument is adjusted or changed (e.g. a split) is such manner that the Clearing House deems it to have an unintended effect on the value of the Forward contract.

Consequences of a Reference Instrument Adjustment Event

The Clearing House may use another value as the Price or units in the basket of the Reference Instrument in order to determine the basket price, at the sole discretion of the Clearing House.
### Forward contracts on Baskets (SEK)\(^1\)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Forward Contract with Cash Settlement at expiration.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The type of basket of Reference Instruments which is apparent from the Series designation and the Quotation List.</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 for one contract.</td>
</tr>
<tr>
<td><strong>Registration of Transactions</strong></td>
<td>Transactions are registered in accordance with the Exchange Rules.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>Expiration Day is the first Swedish Bank day following the third Friday of the expiration month, or where such day is not a Bank Day or is declared by the Exchange in advance to be a half trading day, the following Bank Day.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>The month listed in the Series Designation; March, June, September or December.</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>
<tr>
<td><strong>Final Time for Registration</strong></td>
<td>Application for Registration must be received by the Clearing House not later than Final Time for Trading on the Expiration Day as apparent from the Trading- and Accessibility hours as stated in appendix 4.</td>
</tr>
<tr>
<td><strong>Settlement</strong></td>
<td>Payment of Settlement shall occur on the Settlement Day in accordance with the Clearing House’s instructions.</td>
</tr>
<tr>
<td><strong>Settlement Day</strong></td>
<td>The first Swedish Bank Day following the Expiration Day.</td>
</tr>
<tr>
<td><strong>Settlement Currency</strong></td>
<td>Swedish kronor.</td>
</tr>
<tr>
<td><strong>Set-Off of Contracts</strong></td>
<td>Set-Off of Contracts may not occur.</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Exchange Listing as well as Clearing Listing.</td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td>Upon request.</td>
</tr>
</tbody>
</table>

\(^1\) This Contract is temporarily not available for trading or clearing.
<table>
<thead>
<tr>
<th><strong>Series Term</strong></th>
<th>In accordance with what is stated for the Instrument in question in the Quotation List.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series Designation</strong></td>
<td>Each forward contract shall be designated by the designation for the Contract Base, Expiration Year, Expiration Day, Expiration Month and FWD for forward contract.</td>
</tr>
<tr>
<td>O = March</td>
<td></td>
</tr>
<tr>
<td>R = June</td>
<td></td>
</tr>
<tr>
<td>U = September</td>
<td></td>
</tr>
<tr>
<td>X = December</td>
<td></td>
</tr>
<tr>
<td><strong>Basket calculator</strong></td>
<td>The Clearing House is the calculator of the Basket Price and the Expiration Basket Price.</td>
</tr>
<tr>
<td><strong>Basket composition</strong></td>
<td>As specified in the Quotation List.</td>
</tr>
<tr>
<td><strong>Reference Instruments</strong></td>
<td>The financial instruments with RIC codes as specified in the Quotation List.</td>
</tr>
<tr>
<td><strong>Units in basket</strong></td>
<td>Equal to or larger than zero.</td>
</tr>
<tr>
<td><strong>Basket price</strong></td>
<td>The Clearing House will calculate the Basket Price according to the following:</td>
</tr>
<tr>
<td>Basket Price = \sum_{i=1}^{n} P_i \times FX_i \times U_i</td>
<td></td>
</tr>
<tr>
<td>P_i = Price of Reference Instrument i</td>
<td></td>
</tr>
<tr>
<td>FX_i = FX Rate for the currency related to Reference Instrument i</td>
<td></td>
</tr>
<tr>
<td>U_i = Units in basket for Reference Instrument i</td>
<td></td>
</tr>
<tr>
<td>n = number of Reference Instruments in basket</td>
<td></td>
</tr>
<tr>
<td><strong>Expiration Basket Price “Fix”</strong></td>
<td>The Expiration Basket Price is calculated on the Expiration Day of the Forward contract, and is calculated as the Basket Price where the following shall apply for each Reference Instrument:</td>
</tr>
<tr>
<td>As Price of Reference Instrument, the official expiration settlement price of the Reference Instrument shall be used. If the Reference Instrument has not expired on or before the Expiration Day of the Forward contract, the daily settlement price of the Reference Instrument from the immediately preceding Friday, or if that is not a settlement day for the Reference Instrument, the settlement day immediately preceding that Friday, shall be used.</td>
<td></td>
</tr>
</tbody>
</table>
The FX Rate used when determining the Expiration Basket Price shall be the FX Rate determined on the Expiration Day of the Forward contract.

The Expiration Basket Price is rounded to two (2) decimals.

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FX Rate</strong></td>
<td>The WM/Reuters Closing Spot Rates published on the below RICs in Thomson Reuters by the World Markets Company Plc.</td>
</tr>
<tr>
<td>For currency USD the FX Rate is USDSEKFIXM=WM</td>
<td>For currency EUR the FX Rate is EURSEKFIXM=WM</td>
</tr>
<tr>
<td>For currency GBP the FX Rate is GBPSEKFIXM=WM</td>
<td>For currency JPY the FX Rate is (USDSEKFIXM=WM) / (USDJPYFIXM=WM)</td>
</tr>
<tr>
<td>For currency HKD the FX Rate is (USDSEKFIXM=WM) / (USDHKDFIXM=WM)</td>
<td>For currency SEK the FX Rate is 1.00.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Disruption Event</strong></th>
<th>The event in which the Price of Reference Instrument is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consequences of a Price of Reference Instrument Disruption Event</strong></td>
<td>The Clearing House may use another value as the Price of Reference Instrument in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>FX Rate Disruption Event</strong></th>
<th>The event in which an FX Rate is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consequences of an FX Rate Disruption Event</strong></td>
<td>The Clearing House may use another value as the FX Rate in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</td>
</tr>
</tbody>
</table>

| **Orders in EMP** | Exchange Members may provide bid prices in this contract by placing an Order in EMP. It is not possible to provide ask prices in EMP, and hence trade execution is not possible in EMP and |
the bid prices disseminated are not based on executable bids. The bid prices should be a fair representation of the market price for the contract and members have the same responsibility as for any Order placed in EMP, irrespective of whether such order is executable or not.

<table>
<thead>
<tr>
<th>Reference Instrument Adjustment Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>The event in which the Reference Instrument is adjusted or changed (e.g. a split) is such manner that the Clearing House deems it to have an unintended effect on the value of the Forward contract.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Consequences of a Reference Instrument Adjustment Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Clearing House may use another value as the Price or units in the basket of the Reference Instrument in order to determine the basket price, at the sole discretion of the Clearing House.</td>
</tr>
</tbody>
</table>
### Forward contracts on Baskets (USD)

<table>
<thead>
<tr>
<th>Type of Contract</th>
<th>Forward Contract with Cash Settlement at expiration.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Base</td>
<td>The type of basket of Reference Instruments which is apparent from the Series designation and the Quotation List.</td>
</tr>
<tr>
<td>Futures Price</td>
<td>Agreed upon by the parties. The Futures Price shall be expressed in USD and cover the price for one contract.</td>
</tr>
<tr>
<td>Registration of Transactions</td>
<td>Transactions are registered in accordance with the Exchange Rules.</td>
</tr>
<tr>
<td>Expiration Day</td>
<td>Expiration Day is the first Swedish Bank day following the third Friday of the expiration month, or where such day is not a Bank Day or is declared by the Exchange in advance to be a half trading day, the following Bank Day.</td>
</tr>
<tr>
<td>Expiration Month</td>
<td>The month listed in the Series Designation; March, June, September or December.</td>
</tr>
<tr>
<td>Expiration Year</td>
<td>The year listed in the Series Designation.</td>
</tr>
<tr>
<td>Tick size</td>
<td>The tick size is 0.01.</td>
</tr>
<tr>
<td>Final Time for Registration</td>
<td>Application for Registration must be received by the Clearing House not later than Final Time for Trading on the Expiration Day as apparent from the Trading- and Accessibility hours as stated in appendix 4.</td>
</tr>
<tr>
<td>Settlement</td>
<td>Payment of Settlement shall occur on the Settlement Day in accordance with the Clearing House’s instructions.</td>
</tr>
<tr>
<td>Settlement Day</td>
<td>The first U.S. Bank Day where at least one of the Nordic markets are open following the Expiration Day.</td>
</tr>
<tr>
<td>Settlement Currency</td>
<td>USD</td>
</tr>
<tr>
<td>Set-Off of Contracts</td>
<td>Set-Off of Contracts may not occur.</td>
</tr>
<tr>
<td>Listing</td>
<td>Exchange Listing as well as Clearing Listing.</td>
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<td>Listing of Series</td>
<td>Upon request.</td>
</tr>
</tbody>
</table>

1 This Contract is temporarily not available for trading or clearing.
Series Term
In accordance with what is stated for the Instrument in question in the Quotation List.

Series Designation
Each forward contract shall be designated by the designation for the Contract Base, Expiration Year, Expiration Day, Expiration Month and FWD for forward contract.

O = March
R = June
U = September
X = December

Basket calculator
The Clearing House is the calculator of the Basket Price and the Expiration Basket Price.

Basket composition
As specified in the Quotation List.

Reference Instruments
The financial instruments with RIC codes as specified in the Quotation List.

RIC of Reference Instrument

Units in basket
Equal to or larger than zero.

Basket price
The Clearing House will calculate the Basket Price according to the following:

\[ Basket \text{ Price} = \sum_{i=1}^{n} P_i \times FX_i \times U_i \]

\( P_i \) = Price of Reference Instrument \( i \)
\( FX_i \) = FX Rate for the currency related to Reference Instrument \( i \)
\( U_i \) = Units in basket for Reference Instrument \( i \)
\( n \) = number of Reference Instruments in basket

Expiration Basket Price “Fix”
The Expiration Basket Price is calculated on the Expiration Day of the Forward contract, and is calculated as the Basket Price where the following shall apply for each Reference Instrument:

As Price of Reference Instrument, the official expiration settlement price of the Reference Instrument shall be used. If the Reference Instrument has not expired on or before the Expiration Day of the Forward contract, the daily settlement price of the Reference Instrument from the preceding Friday, or if that is not a settlement day for the Reference Instrument, the settlement day preceding that Friday, shall be used.
The FX Rate used when determining the Expiration Basket Price shall be the FX Rate determined on the Expiration Day of the Forward contract.

The Expiration Basket Price is rounded to two (2) decimals.

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<tr>
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<tr>
<td></td>
<td>For currency JPY the FX Rate is JPYUSDFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency HKD the FX Rate is HKDUSDFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency SEK the FX Rate is SEKUSDFIXM=WM</td>
</tr>
<tr>
<td></td>
<td>For currency USD the FX Rate is 1.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Price of Reference Instrument Disruption Event</th>
<th>The event in which the Price of Reference Instrument is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Consequences of a Price of Reference Instrument Disruption Event</th>
<th>The Clearing House may use another value as the Price of Reference Instrument in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>FX Rate Disruption Event</th>
<th>The event in which an FX Rate is not available in Thomson Reuters, or for any other reason not accessible to the Clearing House.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Consequences of an FX Rate Disruption Event</th>
<th>The Clearing House may use another value as the FX Rate in order to determine the basket price, under the sole discretion of the Clearing House. If the Clearing House deems it necessary, it may calculate an Expiration Basket Price, under the sole discretion of the Clearing House, and terminate the forward contracts early in a commercially reasonable manner.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Orders in EMP</th>
<th>Exchange Members may provide bid prices in this contract by placing an Order in EMP. It is not possible to provide ask prices in EMP, and hence trade execution is not possible in EMP and the bid prices disseminated are not based on executable bids.</th>
</tr>
</thead>
</table>
bid prices should be a fair representation of the market price for the contract and members have the same responsibility as for any Order placed in EMP, irrespective of whether such order is executable or not.

<table>
<thead>
<tr>
<th>Reference Instrument Adjustment Event</th>
<th>Consequences of a Reference Instrument Adjustment Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>The event in which the Reference Instrument is adjusted or changed (e.g. a split) is such manner that the Clearing House deems it to have an unintended effect on the value of the Forward contract.</td>
<td>The Clearing House may use another value as the Price or units in the basket of the Reference Instrument in order to determine the basket price, at the sole discretion of the Clearing House.</td>
</tr>
</tbody>
</table>
3.67 NDH2Y and NDH5Y-futures (futures in Nordea Hypotek bonds)

**Type of Contract**
Futures Contracts with Daily Cash Settlement and Delivery at Fix. The Contract is a Fixed Income Contract.

**Contract Base**
The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following: Nordea Hypotek AB shall be deemed to be the issuer. The term of the Instrument shall be two (NDH2Y) or five (NDH5Y) years commencing on the Series' Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be paid once annually with a maturity date corresponding to the day and month on which the bond becomes due and payable.

**The size of the Contract Base**
The face value of the bond shall be one million Swedish kronor.

**Future's Price**
Agreed to by the parties. The Futures Price shall be expressed in effective interest per Contract.

**Expiration Day**
The Expiration Day shall be the fourth Bank Day prior to the Expiration Settlement Day.

**Expiration Month**
March (“H”), June (“M”), September (“U”) and December (“Z”).

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

**Tick size**
The tick size is 0.001.

**Final Time for Reporting**
The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19.15 CET on normal Bank Days and not later than 12:00 CET on the Expiration Day.

**Daily and Expiration Day Fix**
During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of the NDH2Y and NDH5Y futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with the above. In the event that indicative bid and ask prices are not available 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.

Expiration Day Fix is determined at 11:00 CET according to the method above.

Daily Cash Settlement

In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until Expiration Day of the Futures Contract. For Contracts where the relevant Transaction has been executed before the Mark-to-Market Day (open positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and Fix for the previous trading day. If Fix for the Mark-to-Market Day is higher than Fix for the previous trading day, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than Fix for the previous trading day, the seller shall pay the difference to the buyer. For Contracts where the relevant Transaction has been executed on the Mark-to-Market Day (new positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and the price of such Transaction. If Fix for the Mark-to-Market Day is higher than the price of the relevant Transaction, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than the price of the relevant Transaction, the seller shall pay the difference to the buyer.

Settlement

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

Delivery

Delivery shall occur in exchange for Settlement equivalent to Fix in accordance with the delivery instructions of the Clearing House as set forth in “Addendum OMr”. Delivery shall comprise the net of cash settled Contracts with the same Expiration Month for each respective Contract Base.

Deliverable Instruments

The Clearing House determines which Instruments shall be Deliverable Instruments in the relevant Series. The Clearing House 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 Nordea Hypotek AB 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 Price Quoters. Debentures or loans with interest
adjustment clauses are not deliverable. The Clearing House reserves, however, the right to also exclude other loans where the Clearing House deems such action to be necessary. Additional Deliverable Instrument shall be determined by the Clearing House where the outstanding amount decreases and where in the Clearing House’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.

Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.

Series Designation
Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year. For public dissemination of information other Series Designations may be used.

Series Term
Three months.

Set-off of Contracts
Set-off of Contracts may occur every Bank Day during the entire Term.

Listing
Clearing Listing and admitted for trading.

Listing of Series
For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.

Applicable clients
The contract should only be negotiated with professional clients, as defined in Annex II. MiFID.
3.68 3NIBFRA and 6NIBFRA-Futures (Futures contract on the 3- and 6-month NIBOR™)

**Contract Type**
Futures contract with Daily Cash Settlement. The Contract is a Fixed Income Contract.

**Contract Base**
3- or 6- month Norwegian Interbank Offered Rate, NIBOR™.

**Contract Base Size**
The nominal amount shall be one million Norwegian kronor.

**Future price**
The Futures Price (exchange transaction interest) shall be agreed to 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 from the Expiration Settlement Day through the next IMM Day. The exchange transaction interest base of act/360 which means that the interest shall be calculated as if the year had 360 days but shall be paid according to the actual calendar days.

**Daily Fix**
During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of respective NIBOR™ futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yield quotes calculated in accordance with the above. In the event that indicative bid and ask prices are not available 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.

**Expiration Day Fix**
Fix for the Expiration Day shall normally be determined in accordance with following. The Contract’s final settlement yield shall be set by the Exchange at 12:00 a.m. on the Expiration Day shall be equivalent to Fix = 3M NIBOR™ or 6M NIBOR™. NIBOR™, Norwegian Interbank Offered Rates, shall be deemed to be that interest rate published by the Exchange or through another such system or on another such picture or page which replaces the above-mentioned system or page and which constitutes the average, with the exception of the highest and lowest quotes, of those interest rates which are posted by certain selected banks on the interbank market in Norway for loans in Norwegian kronor for a period of three or six months. Where there is no listing
regarding NIBOR™ 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 NIBOR™ shall be used.

Expiration Day
The Expiration Day shall be the second Bank Day prior to the Expiration Settlement Day.

Expiration Month
March ("H"), June ("M"), September ("U") and December ("Z").

Expiration Year
The year listed in the Series Designation.

Final Time for Reporting
The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.

Final Time for Registration
Application for Registration must be received by the Clearing House not later than 19.15 CET on normal Bank Days and not later than 13:00 CET 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 Contracts in accordance with section 3.2.6.2 of this Chapter 3. The settlement amount is calculated according to the below formula:

\[ B = N \times \frac{(s - r)}{100} \times \frac{d}{360} \]

- \(B\) Settlement Amount
- \(N\) Nominal Amount
- \(s\) Current fix / Expiration fix
- \(r\) Trade Price / Previous fix
- \(d\) Number of days from expiration settlement day to next IMM day

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

Expiration Settlement Day
Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.

Series Term
Thirty-six months for 3-Months NIBOR™ Future and Twelve months for 6-Month NIBOR™ future.
<table>
<thead>
<tr>
<th><strong>Set-off of Contracts</strong></th>
<th>Set-off of Contracts may occur every Bank Day during the entire Term.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Listing</strong></td>
<td>Clearing Listing and admitted for trading.</td>
</tr>
<tr>
<td><strong>Listing of Series</strong></td>
<td>For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.</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>
<tr>
<td><strong>Applicable clients</strong></td>
<td>The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.</td>
</tr>
</tbody>
</table>
### 3.69 NIBOR™-Future Options (Options on NIBOR™ Futures contracts)

<table>
<thead>
<tr>
<th><strong>Contract Type</strong></th>
<th>Options Contracts. The Contract is a Fixed Income Contract.</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 Contract Base shall consist of one NIBOR™ Future contract.</td>
</tr>
<tr>
<td><strong>The size of the Contract Base</strong></td>
<td>The nominal value of the NIBOR™ Future contract shall be NOK one million.</td>
</tr>
<tr>
<td><strong>Premium</strong></td>
<td>Agreed upon by the parties. The premium shall be expressed in Basis points. The premium is multiplied with the value of one basis point change in the options contract, based on nominal value and number of days in the interest period for the Contracts Base, to receive the premium payment in NOK.</td>
</tr>
<tr>
<td><strong>Premium Settlement Day</strong></td>
<td>The first Bank Day following Registration.</td>
</tr>
<tr>
<td><strong>Tick size</strong></td>
<td>The tick size is 0.01.</td>
</tr>
<tr>
<td><strong>Final time for Registration</strong></td>
<td>Application for Registration must be received by the Clearing House no later than 12:00 a.m. on the Expiration Day.</td>
</tr>
<tr>
<td><strong>Exercise Price</strong></td>
<td>The Exercise Price set forth in the Series designation. The Exercise Price is expressed as simple annual interest per Contract.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>March, June, September and December.</td>
</tr>
<tr>
<td><strong>Expiration Settlement Day</strong></td>
<td>According to underlying NIBOR™ future contract</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The Expiration Day shall be two Bank Days prior to the third Wednesday of the expiration month.</td>
</tr>
<tr>
<td><strong>Fix</strong></td>
<td>Fix shall be determined on the Expiration Day for the relevant Contract and equal the fix for the corresponding NIBOR™ Future contract.</td>
</tr>
<tr>
<td><strong>Cash Settlement</strong></td>
<td>Cash settlement shall not occur.</td>
</tr>
<tr>
<td><strong>Exercise</strong></td>
<td>Exercise is carried out by the Clearing House, regardless of whether the Exercise Order has been given, of all Options Contracts which, upon Exercise, possess an intrinsic value. Call options have an intrinsic value</td>
</tr>
</tbody>
</table>
where the Exercise Price is less than Fix and put options have an intrinsic value where the Exercise Price is greater than Fix. A Counterparty opposing Standard Exercise shall notify the Clearing House thereof prior to 12:00 a.m. on the Expiration Day. Exercise Orders regarding Options Contracts lacking intrinsic value at Exercise shall be received by the Clearing House prior to 12:00 a.m. on the Expiration Day.

**Delivery**

With respect to Contracts for which Exercise has been carried out, Delivery of the Contract Base shall take place in such manner that call options held and put options issued are replaced by purchased NIBOR™ Future Contracts, and held put options and issued call options are replaced by sold NIBOR™ Future Contracts, whereupon the NIBOR™ Future Contract’s Exchange Transaction Interest shall be deemed to be the Exercise Price of the relevant Options Contract.

**Delivery Instruments**

Only the Contract Base is deliverable.

**Set-off of Contracts**

Set-off of Contracts may occur every Bank Day during the entire Term.

**Series Term**

3-Month NIBOR™ Future option: Thirty-six months.

6-Month NIBOR™ Future option: Twelve months.

**Listing**

Clearing Listing.

**Listing of Series**

Listing of Series occurs upon request.

**Series Designation**

The respective Series are designated by the designation for the Contract Base (3NIBFRA or 6NIBFRA), the Expiration month, Expiration year, underscore, the Exercise Price, and type of option (put or Call), e.g. 3NIBFRAH6_0.500P or 6NIBFRAH6_0.500P .

**Applicable clients**

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
3.70 Blank
3.71 **SCBC5Y-futures (futures in five-year SCBC bonds)**

**Type of Contract**
Futures Contracts with Daily Cash Settlement and Delivery at Fix. The Contract is a Fixed Income Contract.

**Contract Base**
The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following: The Swedish Covered Bond Corporation (SCBC) shall be deemed to be the issuer. The term of the Instrument shall be five years commencing on the Series' Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be paid once annually with a maturity date corresponding to the day and month on which the bond becomes due and payable.

**The size of the Contract Base**
The face value of the bond shall be one million Swedish kronor.

**Future's Price**
Agreed to by the parties. The Futures Price shall be expressed in effective interest per Contract.

**Expiration Day**
The Expiration Day shall be the fourth Bank Day prior to the Expiration Settlement Day.

**Expiration Month**
March (“H”), June (“M”), September (“U”) and December (“Z”).

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

**Tick size**
The tick size is 0.001.

**Final Time for Reporting**
The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19:15 CET on normal Bank Days and not later than 12:00 CET on the Expiration Day.

**Daily and Expiration Day Fix**
During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of the SCBC5Y futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with the above. In the event that indicative bid and ask prices are not available 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.

Expiration Day Fix is determined at 11.00 CET according to the method above.

**Daily Cash Settlement**

In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until Expiration Day of the Futures Contract. For Contracts where the relevant Transaction has been executed before the Mark-to-Market Day (open positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and Fix for the previous trading day. If Fix for the Mark-to-Market Day is higher than Fix for the previous trading day, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than Fix for the previous trading day, the seller shall pay the difference to the buyer. For Contracts where the relevant Transaction has been executed on the Mark-to-Market Day (new positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and the price of such Transaction. If Fix for the Mark-to-Market Day is higher than the price of the relevant Transaction, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than the price of the relevant Transaction, the seller shall pay the difference to the buyer.

**Settlement**

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

**Delivery**

Delivery shall occur in exchange for Settlement equivalent to Fix in accordance with the delivery instructions of the Clearing House as set forth in “Addendum OMr”. Delivery shall comprise the net of cash settled Contracts with the same Expiration Month for each respective Contract Base.

**Deliverable Instruments**

The Clearing House shall determine which instruments shall be Deliverable Instruments in the relevant Series. The Clearing House may consult market representatives if needed. Those instruments which are deliverable for each respective Series shall be made public prior to the First Listing Day. Which Instruments shall be deliverable in the respective Series is determined through a comparison of the duration of the loans in question with that of the Instruments. The duration of the Deliverable Instruments
shall deviate as little as possible from the duration of the Instruments.

Loans issued by SCBC in an amount of at least 2.5 billion Swedish kronor shall, with the following exceptions, be deliverable: i) loans with an outstanding nominal amount of less than 2.5 billion Swedish kronor, unless the outstanding amount prior to the Expiration Settlement Day of the Contract is expected to amount to 2.5 billion Swedish kronor (loans which at one time were characterised as deliverable remain so even where the outstanding amount should fall below 2.5 billion Swedish kronor); ii) debentures or loans with interest adjustment clauses. The Clearing House reserves the right however, after consultation with SCBC to exclude other loans where the Clearing House determines that such action is necessary. In the event that the outstanding amount for the deliverable bond loans should fall below a total of 2.5 billion Swedish kronor (as a result of e.g. buy-out or depreciation) additional loans shall, as stated above, be classified as deliverable so that there again exists a total of at least 2.5 billion Swedish kronor in deliverable instruments.

Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.

Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year. For public dissemination of information other Series Designations may be used.

Three months.

Set-off of Contracts may occur every Bank Day during the entire Term.

Clearing Listing and admitted for trading.

For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
3.72 SGB2Y, SGB5Y, and SGB10Y futures (futures in Swedish government bonds)

**Type of Contract**
Futures Contracts with Daily Cash Settlement and Delivery at Fix. The Contract is a Fixed Income Contract.

**Contract Base**
The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following: The Government of Sweden shall be deemed to be the issuer. The Term of the Instrument shall be two (SGB2Y), five (SGB5Y) or ten (SGB10Y) years commencing on the Series' Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be considered paid once annually with a maturity date corresponding to the day and month on which the bond becomes due and payable.

**The size of the Contract Base**
The face value of the bond shall be one million Swedish kronor.

**Future's Price**
Agreed to by the parties. The Futures Price shall be expressed in effective interest per Contract.

**Expiration Day**
The Expiration Day shall be the fourth Bank Day prior to the Expiration Settlement Day.

**Expiration Month**
March (“H”), June (“M”), September (“U”) and December (“Z”).

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

**Tick size**
The tick size is 0.001.

**Final Time for Reporting**
The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.

**Final Time for Registration**
Application for Registration must be received by the Clearing House not later than 19:15 CET on normal Bank Days and not later than 12:00 CET on the Expiration Day.

**Daily and Expiration Day Fix**
During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of the SGB2Y-, SGB5Y- and SGB10Y- futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with...
the above. In the event that indicative bid and ask prices are not available 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.

Expiration Day Fix is determined at 11:00 CET according to the method above.

**Daily Cash Settlement**

In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until Expiration Day of the Futures Contract. For Contracts where the relevant Transaction has been executed before the Mark-to-Market Day (open positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and Fix for the previous trading day. If Fix for the Mark-to-Market Day is higher than Fix for the previous trading day, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than Fix for the previous trading day, the seller shall pay the difference to the buyer. For Contracts where the relevant Transaction has been executed on the Mark-to-Market Day (new positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and the price of such Transaction. If Fix for the Mark-to-Market Day is higher than the price of the relevant Transaction, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than the price of the relevant Transaction, the seller shall pay the difference to the buyer.

**Settlement**

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

**Delivery**

Delivery shall occur in exchange for Settlement equivalent to Fix in accordance with the delivery instructions of the Clearing House as set forth in “Addendum OMr”. Delivery shall comprise the net of cash settled Contracts with the same Expiration Month for each respective Contract Base.

**Deliverable Instruments**

The Clearing House shall determine which instruments shall be Deliverable Instruments in the relevant Series. The Clearing House may consult market representatives if needed. This shall occur based on the Term of the Instruments where the Deliverable Instruments shall have a remaining Term which as close as possible corresponds to two, five, and ten years respectively, subject to that the remaining Term of the Deliverable Instruments must not be shorter than 190 days calculated from the Expiration Day.
All these government bills, notes and bonds issued by the Government of Sweden shall moreover be classified as benchmark loans by the Swedish National Debt Office and have an outstanding amount of at least 10 billion Swedish kronor.

In the event that the outstanding amount for the Deliverable Instruments should fall below 10 billion Swedish kronor (as a result of buy-out or depreciation), additional loans shall be classified as deliverable so that there exists at least 10 billion Swedish kronor deliverable in outstanding amount.

**Expiration Settlement Day**
Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.

**Series Designation**
Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year. For public dissemination of information other Series Designations may be used.

**Series Term**
Six months.

**Set-off of Contracts**
Set-off of Contracts may occur every Bank Day during the entire Term.

**Listing**
Clearing Listing and admitted for trading.

**Listing of Series**
For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.

**Applicable clients**
The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
### 3.73 SGB-Future Options (Options on Swedish Government bond Futures contracts)

<table>
<thead>
<tr>
<th><strong>Contract Type</strong></th>
<th>Options Contracts with Delivery. The Contract is a Fixed Income Contract.</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 Contract Base shall consist of one SGB Future contract with the same expiration day and instrument term of two (SGB2Y), five (SGB5Y) or ten (SGB10Y) years as relevant options contract.</td>
</tr>
<tr>
<td><strong>The size of the Contract Base</strong></td>
<td>The size of the Contract Base shall be one SGB-future contract.</td>
</tr>
<tr>
<td><strong>Premium</strong></td>
<td>Agreed upon by the parties. The premium shall be expressed in SEK and cover the price for one one-hundredth of a Contract.</td>
</tr>
<tr>
<td><strong>Premium Settlement Day</strong></td>
<td>The first Bank Day following Registration.</td>
</tr>
<tr>
<td><strong>Tick size</strong></td>
<td>The tick size is 0.01.</td>
</tr>
<tr>
<td><strong>Final time for Registration</strong></td>
<td>Application for Registration must be received by the Clearing House no later than 11:00 a.m. on the Expiration Day.</td>
</tr>
<tr>
<td><strong>Exercise Price</strong></td>
<td>The Exercise Price set forth in the Series designation. The Exercise Price is expressed as simple annual interest per Contract.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>March, June, September and December.</td>
</tr>
<tr>
<td><strong>Expiration Settlement Day</strong></td>
<td>According to underlying SGB future contract.</td>
</tr>
<tr>
<td><strong>Expiration Day</strong></td>
<td>The Expiration Day shall be two Bank Days prior to the third Wednesday of the expiration month.</td>
</tr>
<tr>
<td><strong>Fix</strong></td>
<td>Fix shall be determined on the Expiration Day for the relevant Contract and equal the fix for the corresponding SGB2Y, SGB5Y or SGB10Y Futures contract.</td>
</tr>
<tr>
<td><strong>Cash Settlement</strong></td>
<td>Cash settlement shall not occur.</td>
</tr>
<tr>
<td><strong>Exercise</strong></td>
<td>Exercise is carried out by the Clearing House, regardless of whether the Exercise Order has been given, of all Options Contracts which, upon Exercise, possess an intrinsic value. Call options have an intrinsic value</td>
</tr>
</tbody>
</table>
where the Exercise Price is greater than Fix and put options have an intrinsic value where the Exercise Price is less than Fix. A Counterparty opposing Standard Exercise shall notify the Clearing House thereof prior to 11:00 a.m. on the Expiration Day. Exercise Orders regarding Options Contracts lacking intrinsic value at Exercise shall be received by the Clearing House prior to 11:00 a.m. on the Expiration Day.

**Delivery**

With respect to Contracts for which Exercise has been carried out, Delivery of the Contract Base shall take place in such manner that call options held and put options issued are replaced by purchased SGB Future Contracts, and held put options and issued call options are replaced by sold SGB Future Contracts, whereupon the SGB Future Contract’s Exchange Transaction Interest shall be deemed to be the Exercise Price of the relevant Options Contract.

**Delivery Instruments**

Only the Contract Base is deliverable.

**Set-off of Contracts**

Set-off of Contracts may occur every Bank Day during the entire Term.

**Series Term**

Six months.

**Listing**

Clearing Listing.

**Listing of Series**

Series are listed in accordance with the provisions set forth in section ”Addendum OMt”

**Series Designation**

The respective Series are designated by the designation for the Contract Base (“SGB2Y, SGB5Y or SGB10Y”), the Expiraiton month, Expiration year, underscore, the Exercise Price, and type of option (put or Call), e.g. SGB2YH6_0.500P, SGB5YH6_0.500P or SGB10YH6_0.500P.

**Applicable clients**

The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.
3.74 **STH2Y and STH5Y-futures (futures in Stadshypotek bonds)**

*Type of Contract*  
Futures Contracts with Daily Cash Settlement and Delivery at Fix. The Contract is a Fixed Income Contract.

*Contract Base*  
The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following: Stadshypotek AB shall be deemed to be the issuer. The term of the Instrument shall be two (STH2Y) or five (STH5Y) years commencing on the Series’ Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be paid once annually with a maturity date corresponding to the day and month on which the bond becomes due and payable.

*The size of the Contract Base*  
The face value of the bond shall be one million Swedish kronor.

*Future's Price*  
Agreed to by the parties. The Futures Price shall be expressed in effective interest per Contract.

*Expiration Day*  
The Expiration Day shall be the fourth Bank Day prior to the Expiration Settlement Day.

*Expiration Month*  
March (“H”), June (“M”), September (“U”) and December (“Z”).

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

*Tick size*  
The tick size is 0.001.

*Final Time for Reporting*  
The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.

*Final Time for Registration*  
Application for Registration must be received by the Clearing House not later than 19.15 CET on normal Bank Days and not later than 12:00 CET on the Expiration Day.

*Daily and Expiration Day Fix*  
During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of the STH2Y- and STH5Y futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with the above. In the event that indicative bid and ask prices are not available 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.

Expiration Day Fix is determined at 11:00 CET according to the method above.

**Daily Cash Settlement**

In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until Expiration Day of the Futures Contract. For Contracts where the relevant Transaction has been executed before the Mark-to-Market Day (open positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and Fix for the previous trading day. If Fix for the Mark-to-Market Day is higher than Fix for the previous trading day, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than Fix for the previous trading day, the seller shall pay the difference to the buyer. For Contracts where the relevant Transaction has been executed on the Mark-to-Market Day (new positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and the price of such Transaction. If Fix for the Mark-to-Market Day is higher than the price of the relevant Transaction, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than the price of the relevant Transaction, the seller shall pay the difference to the buyer.

**Settlement**

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

**Delivery**

Delivery shall occur in exchange for Settlement equivalent to Fix in accordance with the delivery instructions of the Clearing House as set forth in “Addendum OMr”. Delivery shall comprise the net of cash settled Contracts with the same Expiration Month for each respective Contract Base.

**Deliverable Instruments**

The Clearing House shall determine which instruments shall be Deliverable Instruments in the relevant Series. The Clearing House may consult market representatives if needed. This shall occur through determination of a duration interval, calculated as per the relevant Expiration Settlement Day and which shall be made public prior to the First Listing Day. Which Instruments shall be deliverable in the respective Series is determined through a comparison of the duration of the loans in question with that of the Instruments. The duration of the Deliverable Instruments shall deviate as little as possible from the duration of the
Contract Base. Loans issued by Stadshypotek AB in an amount of at least five billion Swedish kronor, issued in Swedish kronor (SEK) and also by Stadshypotek AB referred to as benchmark loan shall, with the following exceptions, be deliverable: i) loans with an outstanding nominal amount of less than five billion Swedish kronor, unless the outstanding amount prior to the Expiration Settlement Day of the Contract is expected to amount to five billion Swedish kronor; ii) debentures or loans with interest adjustment clauses. The Clearing House reserves the right however to exclude other loans where the Clearing House determines that such action is necessary. In the event that the outstanding amount for the deliverable bond loans should fall below a total of five billion Swedish kronor (as a result of e.g. buy-out or depreciation) additional loans shall, as stated above, be classified as deliverable so that there again exists a total of at least five billion Swedish kronor in Deliverable Instruments.

<table>
<thead>
<tr>
<th>Expiration Settlement Day</th>
<th>Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series Designation</td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year. For public dissemination of information other Series Designations may be used.</td>
</tr>
<tr>
<td>Series Term</td>
<td>Three months.</td>
</tr>
<tr>
<td>Set-off of Contracts</td>
<td>Set-off of Contracts may occur every Bank Day during the entire Term.</td>
</tr>
<tr>
<td>Listing</td>
<td>Clearing Listing and admitted for trading.</td>
</tr>
<tr>
<td>Listing of Series</td>
<td>For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.</td>
</tr>
<tr>
<td>Applicable clients</td>
<td>The contract should only be negotiated with professional clients, as defined in Annex II, MiFID.</td>
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</tbody>
</table>
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### SWH2Y and SWH5Y futures (futures in Swedbank Hypotek bonds)

<table>
<thead>
<tr>
<th><strong>Type of Contract</strong></th>
<th>Futures Contracts with Daily Cash Settlement and Delivery at Fix. The Contract is a Fixed Income Contract.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Base</strong></td>
<td>The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following: Swedbank Hypotek AB shall be deemed to be the issuer. The term of the Instrument shall be two (SWH2Y) or five years (SWH5Y) commencing on the Series' Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be paid once annually with a maturity date corresponding to the day and month on which the bond becomes due and payable.</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>Future's Price</strong></td>
<td>Agreed to 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 Expiration Day shall be the fourth Bank Day prior to the Expiration Settlement Day.</td>
</tr>
<tr>
<td><strong>Expiration Month</strong></td>
<td>March (“H”), June (“M”), September (“U”) and December (“Z”).</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 Reporting</strong></td>
<td>The Exchange establishes the times for opening hours (trading hours) and accessibility (accessibility hours). The established trading hours and accessibility hours are set forth in Appendix 4 of the Exchange Rules.</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 19.15 CET on normal Bank Days and not later than 12:00 CET on the Expiration Day.</td>
</tr>
</tbody>
</table>
| **Daily and Expiration Day Fix** | During the Futures Contract’s Term, Fix shall be determined by the Exchange in accordance with the following: For each Series in question, an average of the SWH2Y and SWH5Y futures contracts bid and ask yields published by each respective market maker shall be calculated at 16:15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with the above. In the event that indicative bid and ask prices are not available 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.

Expiration Day Fix is determined at 11:00 CET according to the method above.

**Daily Cash Settlement**

In order to secure the fulfilment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until Expiration Day of the Futures Contract. For Contracts where the relevant Transaction has been executed before the Mark-to-Market Day (open positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and Fix for the previous trading day. If Fix for the Mark-to-Market Day is higher than Fix for the previous trading day, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than Fix for the previous trading day, the seller shall pay the difference to the buyer. For Contracts where the relevant Transaction has been executed on the Mark-to-Market Day (new positions), settlement shall take place with an amount that is equal to the difference between Fix for the Mark-to-Market Day and the price of such Transaction. If Fix for the Mark-to-Market Day is higher than the price of the relevant Transaction, the buyer shall pay the difference to the seller. If Fix for the Mark-to-Market Day is lower than the price of the relevant Transaction, the seller shall pay the difference to the buyer.

**Settlement**

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

**Delivery**

Delivery shall occur in exchange for Settlement equivalent to Fix in accordance with the delivery instructions of the Clearing House as set forth in “Addendum OMr”. Delivery shall comprise the net of cash settled Contracts with the same Expiration Month for each respective Contract Base.

**Deliverable Instruments**

The Clearing House determines which Instruments shall be Deliverable Instruments in the relevant Series. The Clearing House 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 Swedbank Hypotek AB 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 Clearing House reserves, however, the right to also exclude other loans where the Clearing House deems such action to be necessary. Additional Deliverable Instrument shall be determined by the Clearing House where the outstanding amount decreases or, where in the Clearing House’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>Expiration Settlement Day</strong></th>
<th>Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.</th>
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<td><strong>Series Designation</strong></td>
<td>Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year. For public dissemination of information other Series Designations may be used.</td>
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<tr>
<td><strong>Series Term</strong></td>
<td>Three months.</td>
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<td><strong>Set-off of Contracts</strong></td>
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<td><strong>Listing</strong></td>
<td>Clearing Listing and admitted for trading.</td>
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<td><strong>Listing of Series</strong></td>
<td>For Clearing Listing, series are listed in accordance with the provisions set forth in section “Addendum OMr”. For Exchange Listing, listing shall occur in futures series and in those Expiration Months and Expiration Years set forth in the Quotation List in effect at any given time.</td>
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<td><strong>Applicable clients</strong></td>
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