

MARKET MAKER COMMITMENT IN DANISH SINGLE STOCK WEEKLY OPTIONS FOR QUALIFYING SUBCLASSES

MM: _____ Reg. No. _____

Date from which this undertaking shall be valid: _____

This Market Maker Commitment replaces all previous Market Maker Commitments in Danish derivatives between the MM and the Exchange.

Definitions:

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

Underlying instruments:

The MM shall in consultation with the Exchange determine in which underlying instruments the MM shall quote in order to fulfil the MM's quoting obligations. The at each time selected underlying instruments in accordance with the procedures set forth in this Market Maker Commitment shall be recorded on a copy of the Appendix A classification and filed at the Exchange. The Exchange shall confirm the determined underlying instruments to the MM.

MM Commitment:

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

Quotation time: See Appendix B

Number of expiration weeks: See Appendix B

Number of instrument Series: See Appendix B

Number of Contracts: See Appendix A

Spread requirements: See Appendix B

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

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

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

Discontinued MM undertaking:

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

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

_____, _____
Place Date

Name of member:

Stockholm, _____
Place Date

Nasdaq Stockholm AB

Signature

Signature

Name (printed):

Name (printed):