

**A.3 CONTRACT SPECIFICATIONS****A.3.1 STOCK OPTIONS WITH PRIMARY LISTING ON OSLO BØRS**

Contract type	Option contract with delivery of underlying instrument.
Option type	American.
Underlying instrument	The stock shown in the series designation.
Contract size	100 of the underlying stocks.
Exercise price	Price in NOK per underlying stock as stated in the series designation.
Option premium	Agreed between buyer and seller and to be expressed in NOK per underlying stock.
Tick size	Tick size is 0.01 when the option premium is less than 0.1; 0.05 when the option premium exceeds or equals 0.1 but is less than 4.0; 0.10 when the option premium exceeds or equals 4.0 but is less than 8.0; and 0.25 when the option premium exceeds or equals 8.0.
Final trade time	End of MPS accessibility hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing may take place on any trading day up to and including the last trading day.
Exercise	Manual exercise may take place on any trading day up to and including the expiration date. The holder of a call option will only be recorded as a shareholder of an underlying stock on the given "Record Date" if the option is exercised at least one trading day prior to the ex-date for the underlying stock in question. Oslo Børs can accept no responsibility for failure of a derivatives member to exercise an option in good time. At expiration, automatic exercise takes place for call options if the fixing value of the underlying instrument exceeds the exercise price by at least 1% of the exercise price, and for put options where the fixing value is below the exercise price by at least 1% of the exercise price.
Fixing value	Calculated by Oslo Børs in accordance with the provisions of A.2.2.14.
Settlement	The premium settlement date is the third trading day after the trade date. The stock settlement date is the third trading day after exercise. For additional information, see the rules of the co-operating clearing house.
Expiration date	The third Thursday of the expiration month, or the last preceding trading day if this day is not a trading day.

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Expiration month	The month shown in the series designation.
Expiration year	The year shown in the series designation.
Term of series	As shown in the quotation list in <a href="#">Appendix B.2</a> .
Series designation	The series designation shall state the underlying stock, exercise price, expiration month, option style and expiration year.
Contract adjustment	Upon suspension, deletion or change in issued capital of underlying stocks or other special circumstances, the conditions of the option contracts may be adjusted in accordance with A.2.2.
Primary exchange	Oslo Børs.

**A.3.2 STOCK FORWARD CONTRACTS WITH PRIMARY LISTING ON OSLO BØRS**

Contract type	Forward contract with expiration settlement and delivery of underlying instrument.
Underlying instrument	The stock shown in the series designation.
Contract size	100 of the underlying stocks.
Forward price	Agreed between buyer and seller and to be expressed in NOK per underlying stock.
Tick size	Tick size is 0.01 when the forward price is less than 10.0; 0.05 when the forward price exceeds or equals 10.0 but is less than 50.0; 0.10 when the forward price exceeds or equals 50.0 but is less than 150.0; 0.25 when the forward price exceeds or equals 150.0 but is less than 1,000.0 and 0.50 when the forward price exceeds or equals 1,000.0.
Final trade time	End of MPS accessibility hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing is not permitted. However, an offsetting trade may be carried out on any trading day up to and including the expiration date, cf. the rules of the co-operating clearing house.
Fixing value	Calculated by Oslo Børs in accordance with the provisions of A.2.2.14.
Settlement	The stock settlement date and settlement date for expiration settlement is the third trading day after the expiration date. For additional information, see the rules of the co-operating clearing house.
Expiration date	Third Thursday of the expiration month, or last preceding trading day if this day is not a trading day.
Expiration month	The month shown in the series designation.
Expiration year	The year shown in the series designation.
Term of series	As shown in the quotation list in <a href="#">Appendix B.2</a> .
Series designation	The series designation shall indicate the underlying stock, expiration month, and expiration year.
Contract adjustment	Upon suspension, deletion or change in issued capital of underlying stocks or other special circumstances, the conditions of the option contracts may be adjusted in accordance with A.2.2.
Primary exchange	Oslo Børs.

**A.3.3 STOCK FUTURE CONTRACTS WITH PRIMARY LISTING ON OSLO BØRS**

Contract type	Forward contract with daily settlement (mark-to-market) and delivery of underlying instrument.
Underlying instrument	The stock shown in the series designation.
Contract size	100 of the underlying stocks.
Future price	Agreed between buyer and seller and to be expressed in NOK per underlying stock.
Tick size	Tick size is 0.01 when the forward price is less than 10.0; 0.05 when the forward price exceeds or equals 10.0 but is less than 50.0; 0.10 when the forward price exceeds or equals 50.0 but is less than 150.0; 0.25 when the forward price exceeds or equals 150.0 but is less than 1,000.0 and 0.50 when the forward price exceeds or equals 1,000.0.
Final trade time	End of MPS accessibility hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing may take place on any trading day up to and including the last trading day.
Fixing value	Calculated by Oslo Børs in accordance with the provisions of A.2.2.14.
Settlement	Cash Settlement is calculated every Trading Day (T) with settlement on the second Trading Day (T+2) after the relevant Trading Day (T) up to and including the second Trading Day following the Expiration Date. The stock settlement date is the third trading day after the expiration date. For additional information, see the rules of the co-operating clearing house.
Expiration date	Third Thursday of the expiration month, or last preceding trading day if this day is not a trading day.
Expiration month	The month shown in the series designation.
Expiration year	The year shown in the series designation.
Term of series	As shown in the quotation list in <a href="#">Appendix B.2</a> .
Series designation	The series designation shall indicate the underlying stock, expiration month, and expiration year.
Contract adjustment	Upon suspension, deletion or change in issued capital of underlying stocks or other special circumstances, the conditions of the option contracts may be adjusted in accordance with A.2.2.
Primary exchange	Oslo Børs.

**A.3.4 INDEX OPTION CONTRACTS WITH PRIMARY LISTING ON OSLO BØRS – OBX OPTIONS**

Contract type	Option contract with expiration settlement.
Option type	European.
Underlying instrument	The OBX index, a capital-weighted index consisting of the 25 most traded stock classes on Oslo Børs. The OBX index is calculated by Oslo Børs in accordance with A.2.3 and is distributed by Oslo Børs every trading day.
Contract size	OBX value multiplied by NOK 100.
Exercise price	The index value stated in the series designation.
Option premium	Agreed between buyer and seller and to be expressed in NOK for a one-hundredth part of an option contract.
Tick size	Tick size is 0.01 when the option premium is less than 0.1; 0.05 when the option premium is greater than or equal to 0.1 but less than 4.0; 0.10 when the option premium is greater than or equal to 4.0 but less than 8.0; and 0.25 when the option premium is greater than or equal to 8.0.
Final trade time	End of MPS accessibility hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing may be executed on any trading day up to and including the expiration date.
Exercise	Automatic exercise on the expiration date of options that give the holder a positive settlement, taking into account fees, in accordance with the rules of the co-operating clearing house.
Fixing value	Calculated by Oslo Børs in accordance with A.2.3.5.
Settlement	The premium settlement date is the third trading day after the trade date. The settlement date for expiration settlement is the third trading day after the expiration date. For additional information, see the rules of the co-operating clearing house.
Expiration date	The third Thursday of the expiration month, or last preceding trading day if the third Thursday is not a trading day. The expiration date may, in special circumstances, be changed, cf. A.2.3.5 (4).
Expiration month	The month shown in the series designation.
Expiration year	The year shown in the series designation.
Term of series	As shown in the quotation list in <a href="#">Appendix B.2.</a>

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Series designation	The series designation shall state the underlying index, exercise price, expiration month, option type and expiration year.
Primary exchange	Oslo Børs.

**A.3.5 INDEX FUTURES WITH PRIMARY LISTING ON OSLO BØRS - OBX FUTURES**

Contract type	Futures contract with daily settlement (mark-to-market).
Underlying instrument	The OBX index, a capital-weighted index consisting of the 25 most traded stock classes on Oslo Børs. The OBX index is calculated by Oslo Børs in accordance with A.2.3 and is distributed by Oslo Børs every trading day.
Contract size	OBX value multiplied by NOK 100.
Future price	Agreed between buyer and seller and to be expressed in NOK for a one-hundredth part of a futures contract.
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.
Final trade time	End of MPS accessibility hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing transactions may be executed on any trading day up to and including the last trading day.
Fixing value	Calculated by Oslo Børs in accordance with A.2.3.5.
Settlement	Cash Settlement is calculated every Trading Day (T) with settlement on the second Trading Day (T+2) after the relevant Trading Day (T) up to and including the second Trading Day following the Expiration Date. For additional information, see the rules of the co-operating clearing house.
Expiration date	The third Thursday of the expiration month, or last preceding trading day if the third Thursday is not a trading day. The expiration date may, in special circumstances, be changed, cf. A.2.3.5 (4).
Expiration month	The month shown in the series designation.
Expiration year	The year shown in the series designation.
Term of series	As shown in the quotation list in <a href="#">Appendix B.2</a> .
Series designation	The series designation shall state the underlying index, expiration month, and expiration year.
Primary exchange	Oslo Børs.

**A.3.6 BINARY OPTIONS WITH PRIMARY LISTING ON OSLO BØRS – EASY OPTIONS**

Contract type	Option contract with cash settlement.																										
Exercise	Automatic exercise on the expiration date for an <i>Easy over</i> contract if the settlement price for the underlying instrument is above the exercise price, and for an <i>Easy under</i> contract if the settlement price for the underlying instrument is below the exercise price.																										
Cash settlement	NOK 1 per contract exercised.																										
Settlement price	Calculated by Oslo Børs in accordance with A.2.2.14 (stock) and A.2.3.5 (OBX).																										
Option type	European.																										
Underlying instrument	The instrument shown in the series designation.																										
Exercise price	The price of the underlying instrument (in NOK) as shown in the series designation.																										
Expiration date	The date shown in the series designation. If the expiration date shown in the series designation is not a trading day, the expiration date will be moved to the last preceding trading day.																										
Expiration month	<p>The month is shown in the series designation.</p> <table border="0"> <tr> <td>EASY over</td> <td>EASY under</td> </tr> <tr> <td>A = January</td> <td>M = January</td> </tr> <tr> <td>B = February</td> <td>N = February</td> </tr> <tr> <td>C = March</td> <td>O = March</td> </tr> <tr> <td>D = April</td> <td>P = April</td> </tr> <tr> <td>E = May</td> <td>Q = May</td> </tr> <tr> <td>F = June</td> <td>R = June</td> </tr> <tr> <td>G = July</td> <td>S = July</td> </tr> <tr> <td>H = August</td> <td>T = August</td> </tr> <tr> <td>I = September</td> <td>U = September</td> </tr> <tr> <td>J = October</td> <td>V = October</td> </tr> <tr> <td>K = November</td> <td>W = November</td> </tr> <tr> <td>L = December</td> <td>X = December</td> </tr> </table>	EASY over	EASY under	A = January	M = January	B = February	N = February	C = March	O = March	D = April	P = April	E = May	Q = May	F = June	R = June	G = July	S = July	H = August	T = August	I = September	U = September	J = October	V = October	K = November	W = November	L = December	X = December
EASY over	EASY under																										
A = January	M = January																										
B = February	N = February																										
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I = September	U = September																										
J = October	V = October																										
K = November	W = November																										
L = December	X = December																										
Expiration year	The year shown in the series designation.																										
Series designation	<p>The series designation shall indicate the underlying instrument, the exercise price, the expiration date, the expiration month, the expiration year, and whether the contract is an EASY over (BO) or an EASY under (BU).</p> <p>Example: NHY8L12BO40</p> <table border="0"> <tr> <td>NHY</td> <td>= underlying instrument</td> </tr> <tr> <td>8</td> <td>= expiration year</td> </tr> <tr> <td>L</td> <td>= expiration month (December)</td> </tr> <tr> <td>12</td> <td>= expiration date (12 December)</td> </tr> <tr> <td>BO</td> <td>= Easy over</td> </tr> <tr> <td>40</td> <td>= exercise price</td> </tr> </table>	NHY	= underlying instrument	8	= expiration year	L	= expiration month (December)	12	= expiration date (12 December)	BO	= Easy over	40	= exercise price														
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40	= exercise price																										
Option premium	Agreed between buyer and seller and to be expressed in NOK per underlying stock.																										

Tick size	Tick size is 0.01.
Round lot/block size	100 contracts.
Trading procedure	Only available for trading via EMP. However, a derivatives member may report orders to MPS for registration in EMP.
Final trade time	End of EMP trading hours on the expiration date.
Final registration time	Requests to register off-exchange trading must reach Oslo Børs no later than 90 minutes after the end of ordinary EMP trading hours on the expiration date.
Closing	Closing may take place on any trading day up to and including the last trading day.
Settlement	The settlement date for expiration settlement is the third trading day after the expiration date. For additional information, see the rules of the co-operating clearing house.
Settlement dates	Settlement dates for premium payment and settlement of cash payment to be determined in accordance with the rules of the co-operating clearing house.
Term of series	2 weeks, cf. the quotation list in Appendix B.2.
Contract adjustment	Upon suspension, deletion or change in issued capital of underlying stocks or other special circumstances, the conditions of the option contracts may be adjusted by applying the principles of Appendix A.2 as appropriate. The adjustments will not apply to the contract size or the number of contracts.
Primary exchange	Oslo Børs.