



To all members of Oslo Børs and Oslo Axess  
To vendors of market data from Oslo Børs  
To all relevant ISVs

Your ref:

Our ref: 774870

Date: 27 January 2010

## Revised timetables for Oslo Børs TradElect migration and the launch of Oslo Clearing CCP for cash equities

### Revised timetable for Oslo Børs TradElect/Infolect migration

As announced Monday 25 January, Oslo Børs has decided to move the date for migrating trading of cash equities and fixed income to Oslo Børs TradElect and distribution of market data feed to Infolect. **The new go live date will be Monday 12 April.**

With a new timetable should ensure that all members, software providers and vendors are provided with ample opportunity to complete necessary testing prior to go live. All parties involved in the Oslo Børs TradElect migration have faced significant challenges in terms of stretching their project and IT resources due to a number of significant exchange releases during 2009.

Participation and test results from our two previous Dress Rehearsals on 12 December 2009 and 16 January 2010 were encouraging, but could not prove that the market is fully ready for go live as originally planned. We thus acknowledge our members' request for more time for testing and necessary system adjustments in order to be comfortable and ready to go live.

Our revised timetable has been developed with this in mind:

<b>3<sup>rd</sup> Dress Rehearsal*</b> <b>Mandatory</b> – we expect all member firms to participate to prove connectivity and perform mandatory functional testing	<b>27 February</b>
<b>4<sup>th</sup> Dress Rehearsal</b> <b>Optional</b> – will provide all members firms a last opportunity to test against the TradElect production system prior to go live	<b>27 March</b>
<b>Go live weekend</b>	<b>10-11 April</b>
<b>Go live</b> for trading in cash equities and fixed income on Oslo Børs TradElect and distribution of market data feed on Infolect	<b>12 April</b>

(\*The announced Dress Rehearsal Saturday 30 January has been cancelled)

New Member and Trading rules as well as new membership agreements were published 15 January 2010. Please note that the **new Rulebook will come into effect simultaneously with the planned go live Monday 12 April 2010.**

We would like to remind that all member firms are required to sign new membership agreements in connection with the coming into force of the new rules. Oslo Børs kindly asks that members arrange for the agreements necessary to be signed by the appropriate person in the firm and sent to Oslo Børs (two signed copies) **no later than 22 March 2010**, with a copy sent to the attention of Membership relations, Astrid Løken Øyehaug, e-mail: [AstridLoken.Oyehaug@oslobors.no](mailto:AstridLoken.Oyehaug@oslobors.no)

For more information about the new Rulebook and the membership agreements, please see our project website Delta: [http://www.oslobors.no/ob\\_eng/Oslo-Boers/Trade/Delta/Member-and-trading-rules](http://www.oslobors.no/ob_eng/Oslo-Boers/Trade/Delta/Member-and-trading-rules)

### Revised timetable for the Oslo Clearing CCP-project

As a consequence of the postponed go live date for Oslo Børs TradElect, Oslo Clearing has decided to postpone the launch of Oslo Clearing CCP with two weeks until **12 May 2010**. The second market wide test will also be rescheduled with two weeks.

The revised timetable looks as follows:

<b>1<sup>st</sup> Market wide test</b>	1 – 15 March
<b>2<sup>nd</sup> Market wide test</b>	19 – 30 April
<b>Soft launch date</b>	12 May
<b>Step one launch period:</b> Five equities eligible for CCP-clearing	12 May – 26 May
<b>Step two launch period:</b> Remaining equities in the OBX will be included. Members to match their transactions by 12:00 Friday 28 May. Settlement by 1 June 2010	27 May
<b>Step three – Full launch:</b> All equities, equity certificates and ETFs included. Members to match their transactions by 12:00 Friday 11 June. Settlement 14 June 2010	10 June

The following five equities have been picked for the 12 May soft launch:

SEVAN - Sevan Marine  
 NPRO - Norwegian Property  
 SONG - Songa Offshore  
 FOE - Fred. Olsen Energy  
 TGS – TGS-Nopec Geophysical Company

For further questions regarding the Oslo Clearing CCP-launch, please contact Christian Sjøberg, CEO Oslo Clearing, e-mail: [cs@osloclearing.no](mailto:cs@osloclearing.no), tel +47 2317 9609

### Preparations for the 3<sup>rd</sup> Oslo Børs TradElect Dress Rehearsal

Oslo Børs intends to meet with all our members and relevant software providers ahead of the 3<sup>rd</sup> Dress Rehearsal to discuss the individual client's readiness and identify any issues which need to be solved in order to secure a successful participation.

For further questions, please contact

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Yours sincerely  
OSLO BØRS ASA



Astrid Løken Øyehaug  
VP Client Relationships Management Members and Investors