

31 May 2010

To all members of Oslo Børs

Oslo Børs will launch central counterparty (CCP)-clearing for cash equities on 4 June 2010. In this connection we would like to make sure that all our members are aware of the following important information:

The introduction of CCP-clearing will take place in two stages:

- 4 June 2010: The following 5 shares in the OBX segment will be eligible for CCP-clearing

Ticker	ISIN	Country Code	Currency	Segment
SEVAN	NO0010187032	NO	NOK	OBX
NPRO	NO0010317811	NO	NOK	OBX
SONG	CY0100962113	CY	NOK	OBX
FOE	NO0003089005	NO	NOK	OBX
TGS	NO0003078800	NO	NOK	OBX

- 18 June 2010: The remaining shares in the OBX segment, as well as other shares (OBMA segment), equity certificates (OBPC segment) and ETFs listed on Oslo Børs (OBFU segment), and shares listed on Oslo Axess (OAX segment) will be eligible for CCP-clearing

Oslo Børs needs to be informed about our members clearing arrangements at the latest Wednesday 2 June:

Reference is made to our letter dated 15 April 2010 (attached to this mail) where we asked for the following information:

- From non clearing members (NCMs): A copy of a duly signed clearing declaration submitted to Oslo Clearing by its general clearing member (GCM)
- From clearing members (GCMs or direct clearing member (DCMs): A copy of a duly signed clearing membership agreement with Oslo Clearing

Please note that if a member firm does not have a valid clearing arrangement in place when mandatory clearing is introduced, the member firm will be suspended from trading in CCP securities. We are still missing this information from a few of our members and will contact each of these separately.

Launch procedure on Oslo Børs:

After market close (CET 18:15) on Thursday 3 June all overnight orders in the 5 shares eligible for CCP-clearing the following day **will be deleted**. We kindly request our

members to take notice of this and delete their own overnight orders in the 5 shares listed above before market close.

From 4 June the counterparty information field on your trades in the 5 shares will contain Oslo Clearing as counterparty. **Oslo Clearing's Member ID is "OSLC"**. Please note that the counterparty information on the public feeds will not change – it will still contain the Member IDs of the trading parties.

To facilitate the clearing process for members Oslo Børs will forward the field "client ref" from TradElect to Oslo Clearing. The field is an optional free-text field in TradElect, and several members have requested that this information should be forwarded to Oslo Clearing.

Attachment: Letter from Oslo Børs to all members dated 15 April 2010

Med vennlig hilsen / Best regards,

Annar Schiander

Markedssjef / VP Client Relationships Management Members and Investors
Markedsplasser / Markets