

DEFINITION APPENDIX

Banking Directive	Directive 2000/12 EC relating to the taking up and pursuit of the business of credit institutions.
Cash Collateral	Cash deposited in a Cash Collateral Account.
Cash Collateral Account	A bank account established by a Clearing Member with a Collateral Bank and pledged in favour of Oslo Clearing.
CET	Central European Time or Central European Summer Time when applicable.
Clearing	The entry by Oslo Clearing into a Trade as central counterparty responsible for settlement as provided for in the Clearing Rules.
Clearing Account	An account established in the Clearing System in the name of a Clearing Member, for the registration of Clearing Transactions.
Clearing Confirmation	A message sent by Oslo Clearing to a Clearing Member to confirm that Oslo Clearing has entered into a Trade as the central counterparty.
Clearing Day	A day on which Oslo Clearing is open for Clearing.
Clearing Fund	The guarantee arrangement whereby the Clearing Members establishes a Clearing Fund which can be used by Oslo Clearing to meet its losses upon an Event of Default.
Clearing Fund Contribution	Each Clearing Member's share of the Clearing Fund.
Clearing Hours	Opening hours for Oslo Clearing, as specified in Appendix 4 of the Clearing Rules.
Clearing Member	An entity that has entered into a Clearing Membership Agreement with Oslo Clearing as a DCM or GCM.
Clearing Membership Agreement	A membership agreement between Oslo Clearing and a Clearing Member for the Clearing of Trades in Equity Market Instruments.
Clearing Rules	The General Terms for Clearing of Trades in Equity Market Instruments issued by Oslo Clearing with the appendices and ancillary agreements specified therein, as published from time to time on Oslo Clearing's website.
Clearing System	The system used by Oslo Clearing in connection with Clearing of Trades in Equity Market

	Instruments.
Clearing Transactions	Gross Clearing Transactions and Net Clearing Transactions
Collateral	Cash, Financial Instruments, bank guarantees and other collateral that a Clearing Member has provided to Oslo Clearing.
Collateral Account	Cash Collateral Account or Securities Collateral Account.
Collateral Bank	A bank that has entered into an agreement with Oslo Clearing to operate Cash Collateral Accounts for Clearing Members.
Credit Institution	An entity licensed as a credit institution in an EEA state in accordance with legislation implementing the Banking Directive.
Custodian Account	An account established with a Custodian where Securities Collateral is registered.
Custodian	A financial institution that has entered into an agreement with Oslo Clearing to operate Custodian Accounts for Clearing Members.
Daily Margin Requirement	Margin Requirement issued by Oslo Clearing in accordance with Appendix 6, section 2.2.
DCM, or Direct Clearing Member	A Clearing Member conducting Clearing through Oslo Clearing of its own Trades.
Default	Default by a Clearing Member as defined in Section 10.1 of the Clearing Rules.
Deferred Settlement	A settlement that is deferred by Oslo Clearing in accordance with the Clearing Rules.
EEA	The European Economic Area.
Equity Market Instruments	Shares, equity certificates, depository receipts and exchange traded funds Traded on a Marketplace and approved for Clearing by Oslo Clearing.
Extraordinary Margin Requirement	Margin Requirement issued by Oslo Clearing in accordance with Appendix 6, section 3.3.
Financial Instruments	The instruments defined in MiFID Annex 1 Section C.
Force Majeure	War, terrorism, strike, lockout and similar events that cause a suspension or breakdown of the settlement and banking systems.
Finanstilsynet	The Financial Supervisory Authority of Norway
GCM, or General Clearing Member	A Clearing Member conducting Clearing through Oslo Clearing of its own Trades and/or other Trading Members' Trades.

Gross Clearing Transaction	A Trade registered on a Clearing Account.
Home State	The state in which the Clearing Member has its registered office.
Investment firm	An entity licensed as an investment firm in an EEA state in accordance with legislation implementing MiFID.
ISIN	The international securities identification number identifying the relevant Financial Instrument.
Margin Account	An account in the Clearing System on which the Margin Requirements for related Clearing Account(s) is recorded.
Margin Requirement	The collateral requirement calculated by Oslo Clearing, consisting of Daily Margin Requirements and Extraordinary Margin Requirements.
Marketplace	Oslo Børs and Oslo Axess and other marketplaces for which Oslo Clearing provides Clearing of Trades in Equity Market Instruments.
Material Default	A Default by a Clearing Member as defined in Section 9 of the Clearing Rules.
MiFID	Directive 39/2004 EC on Markets in Financial Instruments.
NCM	A Trading Member that is not a Clearing Member (Non-Clearing Member).
NCM Declaration	A declaration by a GCM that it will be responsible for the settlement of Trades of a NCM on a identified Marketplace, in the form specified by Appendix 9 of the Clearing Rules.
Net Clearing Transaction	A net transaction between a Clearing Member and Oslo Clearing calculated for each Clearing Account per ISIN and settlement day.
Norges Bank	The Norwegian Central Bank.
Regulatory Capital	Tier 1 plus Tier 2 capital as defined in Article 4 of Directive 2006/49/EC, cf. Article 57 (a) and (b) of Directive 2006/48/EC.
Relevant Authority	An official authority responsible for supervising a Clearing Member in accordance with applicable laws and regulations.
Securities Collateral	Financial Instruments pledged in favour of Oslo Clearing and registered on a Securities Collateral Account.
Securities Collateral Account	VPS Account or Custodian Account.

Segregated Account	A Trading Account with a related Clearing Account that is identified in the Clearing System as a Segregated Account.
Sell-Out Transaction	A transactions upon which Oslo Clearing sells-out Equity Market Instruments on the account and risk of a defaulting Clearing Member.
Strange Net	If the result of the netting process specified in Section 6.2, first paragraph leads to that a Clearing Member is due to (i) deliver or receive both cash and Equity Market Instruments, (ii) deliver or receive Equity Market Instruments whilst the cash settlement is zero, (iii) deliver or receive cash whilst the Equity Market Instrument settlement is zero, or (iv) the settlement of both cash and Equity Market Instruments is zero.
Material Default	A Default by a Clearing Member as defined in Section 9 of the Clearing Rules.
Settlement Agent	A participant in VPO that acts as agent for a Clearing Member with respect to settlements in VPO.
Trade	An agreement for the purchase and sale of Equity Market Instruments entered into between Trading Members on the Marketplace.
Trading Account	An account in the Clearing System established in the name of a Clearing Member, for the registration of Trades.
Trade Feed	The electronic data feed from the Marketplace to Oslo Clearing with information on matched Trades.
Trading Member	A member of a Marketplace.
VPO, or VPO NOK	The Norwegian multilateral central securities settlement system where VPS organises securities delivery and Norges Bank organises cash payments.
VPO Participant	An entity that has entered into an agreement with VPS to participate in VPO.
VPO Rules	The rules for VPO issued by VPS.
VPS	Verdipapirsentralen ASA - the Norwegian Central Securities Depository.