

Annex I - MiFID II MARKET MAKER OBLIGATIONS

	Equities and Issuer Products	Derivatives	
	Shares, equity certificates, ETFs, ETNs and warrants	Options (Stock and Stock Index)	Futures / Forwards (Stock and Stock Index)
Series and strikes covered	N/A	Nearest expiry only. One ITM, ATM, One OTM strike (calls and puts)	Nearest expiry only.
Quantity	Minimum value Bid NOK 25.000 + Ask NOK 25.000 or of comparable size ¹	Minimum 20 contracts and of comparable size ¹	
Maximum Spread	Liquid Equity Instruments: 1% Illiquid Equity Instruments: 2% ETNs: 4% Warrants: See table 1 (below)	See table 1 (below)	See tables 2 and 3 (below)
Presence	At least 50% of normal trading hours, at least half of trading days each calendar month		
Benefits	None		

Table 1 – Options and warrants

Bid	Spread
< 2	0.60
< 10	1.25
< 20	2.25
≥ 20	3.00

Table 2 - Stock Forwards/ Futures

Bid	Spread
< 10	0.10
< 25	0.25
< 50	0.50
< 100	1.00
< 200	2.00
< 400	3.00
≥ 400	4.00

Table 3 - Stock Index Futures

Bid	Spread
< 150	0.60
< 350	0.90
< 500	1.30
< 700	2.00
< 850	2.50
< 1000	3.00
≥1000	4.00

¹ Comparable size: $= \frac{(Ask\ Vol - Bid\ Vol)}{\max(Ask\ Vol; Bid\ Vol)} \leq 50\%$. In accordance with Article 1 of *Commission Delegated Regulation (EU) 2017/578 (RTS08)*.