

Market Maker agreement for ETFs at Oslo Børs

This agreement is made between:

Oslo Børs ASA (referred to as "Oslo Børs"),

and

[NN] (referred to as the "Firm" or the "Market maker")

In this contract Oslo Børs and [NN] may collectively be referred to as the "Parties" and unilaterally as the "Party".

1. PURPOSE

Oslo Børs has a Market Making scheme for discounted trading fees for firms aiding ETF market liquidity and order depth in the ETFs of their choosing, by posting orders according to the requirements set forth in [Appendix 1](#) of this contract. The chosen ETFs eligible for discounted trading fees are to be selected in the list in [Appendix 2](#). This agreement regulates the relationship between Oslo Børs and the Firm in their role as Market Maker.

This agreement is independent of any agreements that may or may not exist between the Firm and ETF providers pertaining to liquidity guarantees for selected ETFs (Liquidity guarantors).

2. APPROVAL

Oslo Børs approves [NN], as Market Maker for ETFs at Oslo Børs under the conditions included in this agreement, Appendices included.

3. CONDITIONS FOR REDUCED TRADING FEE IN ETFs

Value- and spread requirements and quoting time requirements are detailed in [Appendix 1](#).

If the requirements of this agreement are breached, the default normal trading fees will apply without discount.

4. TRADING RULES

The terms of Oslo Børs Member and Trading Rules (MTR) apply for all trading done as Market Maker in ETFs.

5. RESPONSIBLE FOR THE ROLE AS MARKET MAKER

The Firm shall name at least two -2- persons who continuously during opening hours of the exchange are committed Market Makers for the Firm. These persons shall have a thorough knowledge of financial markets, and be authorized to trade these instruments in the electronic trading system at Oslo Børs. Names and contact details of these individuals are to be included in [Appendix 2](#).

If new persons are taking over the function of Market Maker, their names and contact details shall be communicated to Oslo Børs as soon as possible and without delay.

6. EXEMPTION FROM MARKET MAKER COMMITMENTS

The Firm can be exempt from its Market Maker commitments under special circumstances and for limited time periods, if the exemption is granted by Oslo Børs.

If the Market Maker is temporarily exempted from his commitments, Oslo Børs has the right to inform the market about this.

Given that Oslo Børs is notified immediately, the Market Maker can make exception to his commitments without consent from Oslo Børs if waiting for Oslo Børs' consent involves a substantial disadvantage or a substantial risk of loss for the Market Maker. Examples of this are changes in laws or regulations that directly or indirectly makes it difficult or even impossible to fulfill of the Market Maker commitments under this agreement. The same applies if especially difficult market conditions, matching halts, suspension or technical problems affect either the Firm or Oslo Børs.

7. PUBLICATION

Oslo Børs reserves the right to make public when this Market Making agreement takes effect, when it ceases to be in effect, as well as for which ETF instruments the agreement is valid.

8. AMENDMENTS

Amendments and additions to this agreement shall be made in writing and shall be signed by both Parties.

Oslo Børs can amend Appendix 1, i.e. value- and spread requirements, quoting time requirements and the level of the rebate, subject to a minimum of one -1- month written notice.

9. DURATION AND TERMINATION

This agreement takes effect on the first day of the first month immediately following the signing of this contract. The agreement is valid until one of the Parties cancels the contract in writing, with at least one -1- month notice.

Oslo Børs reserves the right to cancel the agreement immediately if the Market Maker repeatedly or materially breaches the contract terms, including the Market Maker's failure to quote buy or sell prices, quote outside the agreed spread, or otherwise behaves in practices contrary to good business conduct.

10. LIMITS OF LIABILITY

The rules the MTR concerning the Firm's liability and limits of liability apply to all trading at Oslo Børs, including ETFs.

11. REGULATIONS AND DISPUTES

This agreement is subject to Norwegian law.

If a dispute arises based on this agreement, the Parties will seek to resolve their disagreements through negotiation. If a workable solution is not reached through negotiation within a month, each of the Parties can demand to have the dispute resolved through arbitration.

This agreement is made in two -2- equal copies, one copy for each party to keep. The agreement includes two -2- appendices.

Oslo, [date]

[place], [date]

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For Oslo Børs ASA

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For [NN]