Equity Derivatives Fee List

Nasdaq Derivatives Markets

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1 Equity Derivatives Fee List

This Equity Derivatives Fee List sets out the fees for Nasdaq Derivatives Markets related to trading and clearing of Equity Instruments. Defined terms used in this are defined in the List of Definitions of the Exchange Rules and Clearing Rules of Nasdaq Derivatives Markets, unless otherwise specified.

1.1 Descriptions

SEax = derivatives based on Swedish shares
SEetf = derivatives based on Exchange Traded Funds
UTLax = derivatives based on foreign shares
SDB = derivatives based on Swedish depository receipts
FIax = derivatives based on Finnish shares
NOax = derivatives based on Norwegian shares
DKax = derivatives based on Danish shares
NNOax = derivatives based on Norwegian shares

1.2 Market Access Fee

The Exchange and the Clearing House charge an annual market access fee for trading and clearing in Equity Instruments in accordance what is stated below. The market access fee will be charged to the members annually in advance. New members will be charged from the first month as member of the Exchange and/or Clearing House. A refund of parts of the market access fee, proportionally to the number of months left of the calendar year, will be allowed in the event of termination of the exchange and clearing memberships.

Non-Clearing Member	EUR 6,250 per year
Direct Clearing Member	EUR 15,500 per year
General Clearing Member	EUR 47,000 per year

The Exchange and Clearinghouse may from time to time offer discounts or other deviations from the abovementioned market access fees. Such discount or deviations will be notified separately.

Firms that become derivatives members during year 2025 or 2026 are exempt from the Market Access Fee for the first 12 months from the membership taking effect.

One Market Access Fee per Group of Companies

The Exchange and the Clearing House will only charge one market access fee per group of companies, i.e. if a group of companies contains of more than one legal entity which is a Non-Clearing Member, a Direct Clearing Member or a General Clearing Member, the Exchange will only charge such group of companies one market access fee. The Exchange will invoice the member with the highest market access fee within the group of companies. A member which asserts that it belongs to a certain group of companies or members which assert that they constitute a group of companies, and thus, in both cases, that only one market access fee shall be charged to the group of companies, are responsible to demonstrate that it belongs to such group of companies or that they constitute a group of companies, respectively, in order to not be charged the annual market access fee. If the member(s) cannot provide such evidence, the Exchange and/or the Clearing House will charge the member(s) a market access fee in accordance with the fee list above.

1.3 Fees – Client Accounts

1.3.1 Danish Derivatives

Options (incl. Weekly Options) on Danish shares (DKax) traded in DKK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. DKK 1 per contract Max. DKK 14 per contract (except Maersk) Max DKK 140 per Maersk contract 1,501–10,000 contracts: DKK 1.00 per contract within the interval 10,001–30,000 contracts: DKK 0.25 per contract within the interval Contracts exceeding 30,000: DKK 0.10 per contract No fee is required for stock options with a premium of DKK 0.05 or less (For transactions part of an Average Price Trade, no fee is required if average premium is DKK 0.05 or less)	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. DKK 1 per contract Max. DKK 14 per contract (except Maersk) Max DKK 140 per Maersk contract 1,501–10,000 contracts: DKK 1.00 per contract within the interval 10,001–30,000 contracts: DKK 0.25 per contract within the interval Contracts exceeding 30,000: DKK 0.10 per contract No fee is required for stock options with a premium of DKK 0.05 or less (For transactions part of an Average Price Trade, no fee is required if average premium is DKK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than DKK 8,000 per position exercised per account

Stock futures (incl. Gross Return Futures) on Danish shares (DKax) traded in DKK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	0.02% of the notional amount*) Close-out transactions are free of charge. Please note that for Omnibus Accounts, in order to avoid a transaction fee on close-outs, position effect 'Close' needs to be requested already when executing, allocating or taking up the trade. Closing down the position using the position net down functionality available via the Genium INET Clearing Workstation and the OMnet API will not exclude the close-out trade from transaction fees.	0.02% of the notional amount*) Close-out transactions are free of charge.
	Maximum fee is DKK 5,000 per transaction	Maximum fee is DKK 5,000 per transaction per account

Danish stock index options (OMXC25) traded in DKK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	DKK 1.6 per contract	DKK 1.6 per contract
	No fee is required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade, no fee is required if average premium is DKK 0.10 or less)	No fee is required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade, no fee is required if average premium is DKK 0.10 or less)

Danish stock index futures (OMXC25) traded in DKK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	DKK 1.6 per contract	DKK 1.6 per contract
Late Set-Off	DKK 3.20 per contract The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1')	N/A

Flexible Contracts (DKax, OMXC25) traded in DKK	
	The fees specified above are also applicable for Flexible Contracts

1.3.2 Finnish Derivatives

Options on Finnish shares (Flax) traded in EUR		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract
Exercise and Assignment	1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract	1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract

Forwards (incl. Gross Return Forwards) and Futures on Finnish shares (Flax) traded in EUR		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	Stock forwards and futures are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract	Stock forwards and futures are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.20 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract

Flexible Contracts (Flax) traded in EUR	
	The fees specified above are also applicable for Flexible Contracts

Finnish stock index options (OMXH25) traded in EUR****		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	EUR 0.50 per contract	EUR 0.50 per contract

Finnish stock index futures (OMXH25) traded in EUR****		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	EUR 0.50 per contract	EUR 0.50 per contract
Late Set-Off	EUR 1.00 per contract The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1')	N/A

**** A Fee Holiday will apply up to September 30, 2026 for Client Accounts.

1.3.3 Norwegian Derivatives

Options (incl. Weekly Options) on Norwegian shares (NNOax and weekly option) traded in NOK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. NOK 1 per contract Max. NOK 14 per contract 1,501–10,000 contracts: NOK 1.00 per contract within the interval 10,001–30,000 contracts: NOK 0.25 per contract within the interval Contracts exceeding 30,000: NOK 0.10 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. NOK 1 per contract Max. NOK 14 per contract 1,501–10,000 contracts: NOK 1.00 per contract within the interval 10,001–30,000 contracts: NOK 0.25 per contract within the interval Contracts exceeding 30,000: NOK 0.10 per contract
	No fee is required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.05 or less)	No fee is required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than NOK 8,000 per position exercised per account

Futures (incl. Gross Return Futures) on Norwegian shares (NNOax) traded in NOK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	0.02% of the notional amount*) Close-out transactions are free of charge. Please note that for Omnibus Accounts, in order to avoid a transaction fee on close-outs, position effect 'Close' needs to be requested already when executing, allocating or taking up the trade. Closing down the position using the position net down functionality available via the Genium INET Clearing Workstation and the OMnet API will not exclude the close-out trade from transaction fees.	0.02% of the notional amount*) Close-out transactions are free of charge.
	Maximum fee is NOK 6,000 per transaction	Maximum fee is NOK 6,000 per transaction per account

Forwards (including Gross Return Forwards) on Norwegian shares (NNOax) traded in NOK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	0.02% of the notional amount*)	0.02% of the notional amount*)
	Maximum fee is NOK 6,000 per transaction	Maximum fee is NOK 6,000 per transaction per account

Norwegian stock index options (OMXO20) traded in NOK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	NOK 2.00 per contract	NOK 2.00 per contract
	No fee is required for stock index options with a premium of NOK 0.10 or less (for transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)	No fee is required for stock index options with a premium of NOK 0.10 or less (for transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)

Norwegian stock index futures (OMXO20) traded in NOK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	NOK 2.00 per contract	NOK 2.00 per contract
Late Set-Off	NOK 4.00 per contract	N/A
	The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1')	

Flexible Contracts (NNOax, OMXO20) traded in NOK	
	The fees specified above are also applicable for Flexible Contracts

1.3.4 Swedish Derivatives

Fees are applied in the quotation currency of the respective instrument.

Options (incl. Weekly Options) on Swedish shares and Exchange Traded Funds (SEax, SDB, SEetf and weekly option) traded in SEK or EUR		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. SEK 1 or EUR 0.1 per contract Max. SEK 14 or EUR 1.4 per contract 1,501–10,000 contracts: SEK 1.00 or EUR 0.1 per contract within the interval 10,001–30,000 contracts: SEK 0.25 or EUR 0.02 per contract within the interval Contracts exceeding 30,000: SEK 0.10 or EUR 0.01 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.75 % of the premium*) Min. SEK 1 or EUR 0.1 per contract Max. SEK 14 or EUR 1.4 per contract 1,501–10,000 contracts: SEK 1.00 or EUR 0.1 per contract within the interval 10,001–30,000 contracts: SEK 0.25 or EUR 0.02 per contract within the interval Contracts exceeding 30,000: SEK 0.10 or EUR 0.01 per contract
		Volume discount: A volume discount is given to a designated account or group of accounts that during one calendar month have traded more than 50 000 Swedish option contracts (SEax, SDB, SEetf and weekly options), excluding contracts with no fee. The next three coming months, the account, or group of accounts, are charged according to the following: Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.36 % of the premium Min. SEK 1 or EUR 0.1 per contract Max. SEK 14 or EUR 1.4 per contract 1,501–10,000 contracts: SEK 1.00 or EUR 0.1 per contract within the interval 10,001–30,000 contracts: SEK 0.25 or EUR 0.02 per contract within the interval Contracts exceeding 30,000: SEK 0.10 or EUR 0.01 per contract

	No fee is required for options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less)	No fee is required for options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than SEK 8,000 or EUR 800 per position exercised per account Accounts covered by the volume discount as described above: 0.06% of the exercise amount*) but not more than SEK 8,000 or EUR 800 per position exercised per account

Futures (incl. Gross Return Futures) on Swedish shares (SEax, SDB) traded in SEK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	0.02% of the notional amount*) Close-out transactions are free of charge. Please note that for Omnibus Accounts, in order to avoid a transaction fee on close-outs, position effect ‘Close’ needs to be requested already when executing, allocating or taking up the trade. Closing down the position using the position net down functionality available via the Genium INET Clearing Workstation and the OMnet API will not exclude the close-out trade from transaction fees.	0.02% of the notional amount*) Close-out transactions are free of charge
	Maximum fee is SEK 6,000 per transaction	Maximum fee is SEK 6,000 per transaction per account

Forwards (incl. Gross Return Forwards) on Swedish shares (SEax, SDB) traded in SEK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction	0.02% of the notional amount*) Maximum fee is SEK 6,000 per transaction	0.02% of the notional amount*) Maximum fee is SEK 6,000 per transaction per account

Swedish stock index Monthly and ~~Weekly~~ Daily options (OMXS30, OMXS30ESG) traded in SEK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	SEK 3.50 per contract	SEK 3.50 per contract
	No fee is required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)	No fee is required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)
		Fee is capped at 10,000 contracts per transaction per account
		Volume discount is given in accordance with the following Tiers: Tier 1 – A volume discount is given to a designated account or group of accounts that has traded in total more than 21,000 contracts OMXS30 options and OMXS30ESG options altogether during one calendar month. The two next coming months, the account, or group of accounts, pays SEK 2.05 per contract. Tier 2 – 1,000,000–2,000,000 contracts traded (per calendar year): SEK 0.50 per contract, given that the account, or group of accounts, trades on Tier 1 discount Tier 3 – > 2,000,000 contracts traded (per calendar year): SEK 0.35 per contract given that the account, or group of accounts, trades on Tier 1 discount

Swedish stock index futures (OMXS30, OMXSB, OMXS30ESG, OMXSML) traded in SEK, excluding Mini OMXS30 Futures		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	SEK 3.50 per contract	SEK 3.50 per contract Volume discount: A volume discount is given to a designated account or group of accounts that during one calendar month have traded more than 50,000 Swedish stock index futures contracts, excluding Mini OMXS30 Futures,. The following three calendar months, the account, or group of accounts, pays SEK 2.29 per contract.
OMXSML	SEK 1.25 per contract	SEK 1.25 per contract OMXSML futures contracts will be accumulated to the volume discount calculation above. The following three calendar months, the account, or group of accounts, pays SEK 0.85 per contract.
Late Set-Off	SEK 7.00 per contract The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1')	N/A

Mini OMXS30 Futures (S30MIN) traded in SEK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	SEK 1.00 per contract	SEK 1.00 per contract
Late Set-Off	SEK 2.00 per contract The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1')	N/A

Swedish stock index dividend futures (OMXS30DVP) traded in SEK		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing	SEK 1.50 per contract Maximum Fee is SEK 7,500 per transaction	SEK 1.50 per contract Maximum Fee is SEK 7,500 per transaction per account
Late Set-Off	SEK 3.00 per contract The fee is charged for Set-Offs as a result of position adjustments if these do not take place in the window from 13:10 CET on the day of trade ('T') until 12:50 CET on the day after trade ('T+1').	N/A

Flexible Contracts (SEax, SDB, OMXS30, OMXSB, OMXS30ESG, SEetf) traded in SEK	
	The fees specified above are also applicable for Flexible Contracts

1.3.5 Custom Basket Derivatives

Custom Basket Futures and Custom Basket Forwards traded in SEK, NOK, DKK, EUR, USD and GBP		
	Fee – Omnibus account or sub-account	Fee – accounts designated for a single Client
Transaction and closing **)	0.0030% of the notional amount *)	
Transaction fee, re-balancing transactions	The transaction fee is based on the percent delta change, as determined by the Exchange for each eligible transaction. Percent delta change ≤5 %: 0.00015% of the notional amount *) Percent delta change >5% and ≤10 %: 0.0003% of the notional amount *) Percent delta change >10% and ≤25 %: 0.00075% of the notional amount *) In order for a transaction to be considered a re-balancing transaction, the following criteria must be met: • Prior to registering the transaction with the Exchange, the member registering the transaction must have received approval from the Exchange that the transaction is deemed to be a re-balancing transaction • Such approval may be granted by the Exchange following the submission of a complete and correct basket request marked as “re-balance trade” by the member • The transaction must be registered within 5 business days after the approval from the Exchange • The transaction is registered in conjunction with the registration of another CBF transaction (the related re-balancing transaction) of opposite direction, i.e. one buy order and one sell order per clearing account. • The CBF instruments in the transaction and in the related re-balancing transaction have the same expiration day and contract currency • The percent delta change must not exceed 25% The percent delta change is described as the change in equity exposure for the clearing account as a result of the transaction and the related re-balancing transaction as percent of the notional amount of the transactions. The percent delta change is determined by the Exchange based on a pre-defined methodology.	

**) Fees are calculated per contract and is rounded off to three (3) decimals*

***) Fees applicable for the first two transactions per MPID (Open and Close) where the notional transaction amount is below EUR 100K will be waived/refunded.*

1.3.6 Client Volume Discounts

Volume discounts for Client Accounts can only apply to:

- an account that contains only one single Client's Contracts,
- a group of accounts that contain only one single Client's Contracts, or
- a group of accounts that contain only contracts entered into on the basis of a management mandate, or mandates, exercised by one single Client.

A Member may subject to Appendix 15 of the Clearing Rules, designate a sub-account or a group of Client Accounts for a Client's volume discounts, using the notification form provided by the Clearing House for this purpose.

1.4 Proprietary Fee List

The fees below are charged for members' trading on their own behalf on Proprietary Accounts and members' trading on behalf of entities within the same group of companies as the member on Client Accounts or Indirect/Direct Pledge Accounts specifically set up in respect of such trading. If the member wants to apply reduced fees for trading or clearing for affiliates on an Omnibus Account, then transactions relating to such affiliate must be allocated to an affiliate sub-account (AF account) within such Omnibus Account. The Clearing Member may not allocate transactions relating to any other party to such affiliate sub-account. The Clearing House may ask the member to provide, and such member is required to provide, evidence that the relevant entity belongs to the same group of companies as the member.

Proprietary fees for products not mentioned below are charged according to Section 1.3.

Fees for members that are Market Makers on the Exchange are charged according to Section 1.5.

For the avoidance of doubt, AF accounts are charged in accordance with the Proprietary Fee List, and are not entitled to Market Maker fees.

1.4.1 Danish Derivatives

Danish stock index options (OMXC25) traded in DKK	
Transaction and closing	DKK 1.35 per contract
	No fee is required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.10 or less)

Danish stock index futures (OMXC25) traded in DKK	
Transaction and closing	DKK 1.35 per contract

Flexible Contracts (OMXC25) traded in DKK	
	The fees specified above are also applicable for Flexible Contracts

1.4.2 Norwegian Derivatives

Options (incl. Weekly Options) on Norwegian shares (NNOax and weekly options) traded in NOK	
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.35 % of the premium*) Min. NOK 1 per contract Max. NOK 14 per contract 1,501–10,000 contracts: NOK 1.00 per contract within the interval 10,001–30,000 contracts: NOK 0.25 per contract within the interval Contracts exceeding 30,000: NOK 0.10 per contract
	No fee is required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade, no fee is required if average premium is NOK 0.05 or less)
Exercise and Assignment	0.06% of the exercise amount*) but not more than NOK 8,000 per position exercised

Futures (incl. Gross Return Futures) on Norwegian shares (NNOax) traded in NOK	
Transaction	0.02% of the settlement amount*) Close-out transactions are free of charge
	Maximum fee is NOK 6,000 per transaction

Forwards (incl. Gross Return Forwards) on Norwegian shares (NNOax) traded in NOK	
Transaction	0.02% of the settlement amount*)
	Maximum fee is NOK 6,000 per transaction

Norwegian stock index options (OMXO20) traded in NOK	
Transaction and closing	NOK 1.50 per contract
	No fee is required for stock index options with a premium of NOK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)

Norwegian stock index futures (OMXO20) traded in NOK	
Transaction and closing	NOK 1.50 per contract

Flexible Contracts (NNOax, OMXO20) traded in NOK	
	The fees specified above are also applicable for Flexible Contracts

1.4.2.1 OMXO20 Futures Liquidity Provider Fees

For Members that have signed the OMXO20 Futures Liquidity Provider Agreement.

Norwegian stock index futures (OMXO20) traded in NOK (OMXO20 Futures Liquidity Provider)	
Transaction and closing	NOK 1.50 per contract
Incentive scheme: Campaign incentive	The following campaign incentive is offered during a limited time period until June 30, 2026. For members acting as Order Book LP 2, the following applies for the campaign period: For each month that the member fulfils its obligations under the OMXO20 Futures Liquidity Provider Agreement, the member is entitled to a payout of: • If reaching 80% quoting time, USD 7,000 per month • If reaching 60% quoting time, USD 4,000 per month The total payout per month aggregated for all members acting as Order Book LP 2 is capped at USD 14,000. If the total amount would exceed the cap for a month, the total payout of USD 14,000 will be equally distributed among the members acting as Order Book LP 2, in proportion to the payout amounts based on the achieved quoting time above.

1.4.3 Swedish Derivatives

Fees are applied in the quotation currency of the respective instrument.

Options (incl. Weekly Options) on Swedish shares and Exchange Traded Funds (SEax, SDB, SEetf, and weekly options) traded in SEK or EUR	
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,500 contracts: 0.36 % of the premium*) Min. SEK 1 or EUR 0.1 per contract Max. SEK 14 or EUR 1.4 per contract 1,501–10,000 contracts: SEK 1.00 or EUR 0.1 per contract within the interval 10,001–30,000 contracts: SEK 0.25 or EUR 0.02 per contract within the interval Contracts exceeding 30,000: SEK 0.10 or EUR 0.01 per contract
	No fee is required for options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less)
Exercise and Assignment	0.06% of the exercise amount*) but not more than SEK 8,000 or EUR 800 per position exercised

Futures (incl. Gross Return Futures) on Swedish shares (SEax, SDB) traded in SEK	
Transaction	0.02% of the settlement amount*) Close-out transactions are free of charge
	Maximum fee is SEK 6,000 per transaction

Forwards (incl. Gross Return Forwards) on Swedish shares (SEax, SDB) traded in SEK	
Transaction	0.02% of the settlement amount*) Maximum fee is SEK 6,000 per transaction

Swedish stock index Monthly and ~~Weekly~~ Daily options (OMXS30, OMXS30ESG) traded in SEK	
Transaction and closing	SEK 2.55 per contract
	Volume discount is given in accordance with the following tiers: Tier 1 – A volume discount is given to clearing accounts that has traded in total more than 21,000 contracts OMXS30 options and OMXS30ESG options altogether during one calendar month. The two next coming months, the clearing account pays SEK 2.05 per contract. Tier 2 – 1,000,000 – 2,000,000 contracts traded (per calendar year): SEK 0.50 per contract, given that the clearing account trades on Tier 1 discount Tier 3 –

	> 2,000,000 contracts traded (per calendar year): SEK 0.35 per contract, given that the clearing account trades on Tier 1 discount
	No fee is required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)
	Fee is capped at 10,000 contracts per transaction.
OMXS30ESG options	For the sake of clarity, Market Makers in Swedish Instruments are charged in accordance with what is stated in Section 1.5, even though the Market Maker has not signed a Market Maker Undertaking specifically for the OMXS30ESG options.

Swedish stock index futures (OMXS30, OMXSB, OMXS30ESG, OMXSML) traded in SEK, excluding Mini OMXS30 Futures	
Transaction and closing	SEK 2.50 per contract
	<u>Volume discount 1</u>: A volume discount is given to members that have traded more than 50,000 Swedish stock index futures contracts, excluding Mini OMXS30 Futures, on Proprietary Accounts during one calendar month. The following three calendar months, the accounts pay SEK 2.29 per contract. <u>Volume discount 2 – electronic volumes in ETS</u>: A volume discount is given to members that have electronically traded more than 200,000 Swedish stock index futures contracts, excluding Mini OMXS30 Futures, on their Proprietary Accounts during one calendar month. For all electronically traded contracts on a member's Proprietary Account(s) in excess of 200,000 during the specific calendar month, the member will pay a transaction fee of SEK 0.52 per electronically traded contract. The volume discount does not apply to the closing of contracts at expiration. Transactions that are part of Average Price Trades (APTs) are considered non-electronic.
OMXSML	<u>SEK 0.90 per contract</u> OMXSML futures contracts will be accumulated to the volume discount calculations above. For volume discount 1, the following three calendar months, the accounts pay SEK 0.85 per contract. For volume discount 2, the member will pay a transaction fee of SEK 0.52 per electronically traded contract.

Mini OMXS30 Futures (S30MIN) traded in SEK		
Transaction and closing	SEK 0.20 per contract	

Swedish stock index dividend futures (OMXS30DVP) traded in SEK	
Transaction and closing	SEK 1.50 per contract
	Maximum Fee is SEK 7,500 per transaction

Flexible Contracts (SEax, SDB, OMXS30, OMXSB, OMXS30ESG, SEetf) traded in SEK	
	The fees specified above are also applicable for Flexible Contracts

1.4.4 Custom Basket Derivatives

Custom Basket Futures and Custom Basket Forwards traded in SEK, NOK, DKK, EUR, USD and GBP	
Transaction and closing **)	0.0015% of the notional amount *)
Basket administration fee per basket and quarter ***)	SEK and NOK: 2500 DKK: 1750 EUR and USD: 250 GBP: 200 The fee is charged in the basket currency.
Transaction fee, re-balancing transactions	The transaction fee is based on the percent delta change, as determined by the Exchange for each eligible transaction. Percent delta change ≤5 %: 0.000075% of the notional amount *) Percent delta change >5% and ≤10 %: 0.00015% of the notional amount *) Percent delta change >10% and ≤25 %: 0.000375% of the notional amount *) In order for a transaction to be considered a re-balancing transaction, the following criteria must be met: • Prior to registering the transaction with the Exchange, the member registering the transaction must have received approval from the Exchange that the transaction is deemed to be a re-balancing transaction • Such approval may be granted by the Exchange following the submission of a complete and correct basket request marked as "re-balance trade" by the member • The transaction must be registered within 5 business days after the approval from the Exchange • The transaction is registered in conjunction with the registration of another CBF transaction (the related re-balancing transaction) of opposite direction, i.e. one buy order and one sell order per clearing account. • The CBF instruments in the transaction and in the related re-balancing transaction have the same expiration day and contract currency • The percent delta change must not exceed 25% The percent delta change is described as the change in equity exposure for the clearing account as a result of the transaction and the related re-balancing transaction as percent of the notional amount of the transactions. The percent delta change is determined by the Exchange based on a pre-defined methodology.

**) Fee is calculated per contract and is rounded off to three (3) decimals*

***) Fees applicable for the first two transactions per MPID (Open and Close) where the notional transaction amount is below EUR 100K will be waived/refunded.*

****) A Fee Holiday will apply up to January 1, 2027 and capped to 10 baskets per MPID and quarter*

1.4.5 Finnish Derivatives

Options on Finnish shares (Flax) traded in EUR	
Transaction	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.15 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract
Exercise and Assignment	1–1,000 contracts: EUR 0.15 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract

Forwards (incl. Gross Return Forwards) and Futures on Finnish shares (Flax) traded in EUR	
Transaction	Stock forwards and futures are traded according to different fee levels based on number of contracts per transaction: 1–1,000 contracts: EUR 0.15 per contract within the interval 1,001–5,000 contracts: EUR 0.10 per contract within the interval 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract

Flexible Contracts (Flax) traded in EUR	
	The fees specified above are also applicable for Flexible Contracts

Finnish stock index options (OMXH25) traded in EUR	
Transaction and closing	EUR 0.40 per contract

Finnish stock index futures (OMXH25) traded in EUR	
Transaction and closing	EUR 0.40 per contract

1.5 Market Maker Fee List

The Market Maker's number of traded contracts with respect to the different MM Levels mentioned below shall be determined by reference to the total number of contracts traded, in the relevant currency and product (for example, "Stock options & Stock forwards" and "Stock index options & Stock index futures" are two separate products). This is applicable to both Small and Large Market Makers.

For the avoidance of doubt, AF accounts are not entitled to Market Maker fees, and volumes on such accounts are not accumulated to yearly volumes for Market Makers.

1.5.1 Danish Derivatives

Options (incl. Weekly Options) and futures (incl. Gross Return Futures) on Danish shares (DKax) traded in DKK	
Transaction	Nordic MM: DKK 0.75 per contract
	Danish MM: Stock options and Stock futures are traded according to different fee levels based on yearly accumulated volume (calendar year)
	Danish MM, level 1: 1–300,000 contracts (contracts not traded at discount fee) DKK 1.00 per contract
	Danish MM, level 2: 300,001– contracts ** DKK 0.50 per contract
	No fee required for stock options with a premium of DKK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.05 or less) Close-out transactions on futures are free of charge
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 DKK per contract traded electronically during the stressed market condition phase.
Transaction, Weekly Options Market Maker	Market Makers that have signed the Market Maker Commitment for Danish Single Stock Weekly options: DKK 0 per contract regarding contracts traded electronically DKK 1.00 per contract regarding other transactions
Transaction, Gross Return Futures	Market Makers that have signed the Market Maker Commitment for Danish Gross Return Futures Market Makers that have signed up for Block 1–10 underlying: DKK 0.2 per contract Market Makers that have signed up for Block 1 and 2–15 underlying: DKK 0.1 per contract

Volume discount stock options	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–10,000 contracts: Fee per contract in accordance with the above 10,001–30,000 contracts: DKK 0.25 per contract within the interval Contracts exceeding 30,000: DKK 0.10 per contract
Volume discount stock futures	Maximum fee is DKK 5,000 per transaction
	Maximum 8,000 contracts per transaction will be accumulated to Market Maker's yearly volume. For Market Makers that have signed the Market Maker Commitment for Gross Return Futures, Gross Return Futures will be accumulated to Market Maker's yearly/monthly volume. Contracts traded at no fee will not be accumulated to Market Maker's yearly volume.
Exercise and Assignment	0.03% of the exercise amount*) but not more than DKK 8,000 per position exercised
Exercise and Assignment, Nordic MM	0.025% of the exercise amount*) but not more than DKK 8,000 per position exercised
Product growth segment	A Market Maker that during a calendar month have met the quoting requirements for an eligible underlying instrument, will receive a 100% fee rebate regarding that underlying instrument and month. A promotional campaign regarding the products (underlyings) that initially have been assigned to a product growth segment as set out in the market maker agreement, will run from March 1, 2024, until April 30, 2024. A designated market maker who in the relevant month meet the quoting requirements (80% presence with a valid quote) for at least the below defined minimum number of eligible underlyings, will be awarded a monthly payout of €2,000 (total award of €4,000 possible). • Sweden: 4 out of 13 • Norway: 3 out of 8 • Denmark: 1 of 3

Danish stock index options and stock index futures (OMXC25) traded in DKK	
Transaction and closing	Nordic MM: DKK 0.75 per contract
	Danish MM: Stock index options and Stock index futures are traded according to different fee levels based on yearly accumulated volume (calendar year)
	Danish MM, level 1a: 1–100,000 contracts (contracts not traded at discount fee) DKK 1.00 per contract
	Danish MM, level 1b: 100,001–200,000 contracts ** (contracts not traded at discount fee) DKK 0.75 per contract
	Danish MM, level 2: 200,001– contracts ** DKK 0.25 per contract
	Contracts traded at no fee will not be accumulated to Market Maker's yearly volume.
	No fee required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.10 or less)
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 DKK per contract traded electronically during the stressed market condition phase.

Flexible contracts (DKax, OMXC20CAP, OMXC25) traded in DKK	
	The fees specified above are also applicable for Flexible Contracts.

Danish Derivatives promotional campaign

For Members that during Q4 2025 – Q1 2026 sign up as Large Market Makers for Danish Instruments.

Promotional Campaign incentive	The following campaign incentive is offered during a limited period of nine months from the time the Member have signed up and started its commitment as a Large Market Maker for Danish Instruments For each month that the member fulfils its obligations under the Commitment as Large Market Makers for Danish Instruments, the member is entitled to a reimbursement of 100% of paid fees, including both trading and exercise/assignment fees.

1.5.2 Finnish Derivatives

Options, Futures and forwards (incl. Gross Return Forwards) on Finnish shares (Flax) traded in EURO	
Transaction	Stock options and stock forwards are traded according to different fee levels based on yearly accumulated volume
	MM level 1: 1–600,000 contracts EUR 0.10 per contract
	MM level 2: 600,001– contracts ** EUR 0.05 per contract
	Maximum 8,000 contracts per transaction will be accumulated to yearly volume. For Market Makers that have signed the Market Maker Commitment for Gross Return Futures, Gross Return Futures will be accumulated to Market Maker's yearly/monthly volume.
Transaction, Gross Return Forwards	Market Makers that have signed the Market Maker Commitment for Finnish Gross Return Futures Market Makers that have signed up for Block 1–10 underlying: EUR 0.02 per contract Market Makers that have signed up for Block 1 and 2–15 underlying: EUR 0.01 per contract
Volume discount stock options	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–5,000 contracts: Fee per contract in accordance with the above 5,001–25,000 contracts: EUR 0.02 per contract within the interval Contracts exceeding 25,000: EUR 0.01 per contract
Volume discount stock forwards	Maximum fee is EUR 600 per transaction
Exercise and Assignment	0.03% of the exercise amount*) but not more than EUR 800 per position exercised
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.005 EUR per contract traded electronically during the stressed market condition phase.

Finnish stock index options and stock index futures (OMXH25) traded in EUR

Transaction and closing	Finnish MM: EUR 0.30 per contract
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is EUR 0.005 per contract traded electronically during the stressed market condition phase.

Flexible contracts (Flax) traded in EURO	
	The fees specified above are also applicable for Flexible Contracts.

1.5.3 Norwegian Derivatives

Options (incl. Weekly Options), forwards and futures (incl. Gross Return Forwards and Futures) on Norwegian shares (NNOax and weekly options) traded in NOK	
Transaction	Nordic MM: NOK 0.38 per contract
	Regular MM, Advanced MM, and Advanced Extra MM: Stock options, stock forwards and stock futures are traded according to different fee levels based on yearly accumulated volume (calendar year)
	Regular MM level 1: 1–400,000 contracts NOK 1.00 per contract
	Advanced MM level 1: 1–400,000 contracts NOK 0.75 per contract regarding contracts traded electronically NOK 1.00 per contract regarding other transactions
	Advanced Extra MM level 1: 1–400,000 contracts NOK 0.50 per contract regarding contracts traded electronically NOK 1.00 per contract regarding other transactions
	Regular, Advanced MM and Advanced Extra MM level 2: 400,001 – contracts ** NOK 0.25 per contract
	No fee required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.05 or less) Close-out transactions on futures are free of charge
	Maximum 8,000 contracts per transaction will be accumulated to yearly volume. For Market Makers that have signed the Market Maker Commitment for Gross Return Futures, Gross Return Futures will be accumulated to Market Maker’s yearly/monthly volume. Contracts traded at no fee will not be accumulated to yearly volume.
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 NOK per contract traded electronically during the stressed market condition phase.
Transaction, Weekly Options Market Maker	Market Makers that have signed the Market Maker Commitment for Norwegian Single Stock Weekly options: NOK 0 per contract regarding contracts traded electronically NOK 1.00 per contract regarding other transactions
Transaction, Gross Return Forwards and Futures	Market Makers that have signed the Market Maker Commitment for Norwegian Gross Return Futures Market Makers that have signed up for Block 1–10 underlying: NOK 0.2 per contract Market Makers that have signed up for Block 1 and 2–15 underlying: NOK 0.1 per contract

Volume discount stock options	Stock options are traded according to different fee levels based on number of contracts per transaction: 1–10,000 contracts: Fee per contract in accordance with the above 10,001–30,000 contracts: NOK 0.25 per contract within the interval (NOK 0 for Weekly Options Market Maker where applicable in accordance with the above) Contracts exceeding 30,000: NOK 0.10 per contract (NOK 0 for Weekly Options Market Maker where applicable in accordance with the above)
Volume discount stock forwards and futures	Maximum fee is NOK 6,000 per transaction
Exercise and Assignment	0.03% of the exercise amount*) but not more than NOK 8,000 per position exercised
Exercise and Assignment, Nordic MM	0.025% of the exercise amount*) but not more than NOK 8,000 per position exercised
Product growth segment	A Market Maker that during a calendar month have met the quoting requirements for an eligible underlying instrument, will receive a 100% fee rebate regarding that underlying instrument and month. A promotional campaign regarding the products (underlyings) that initially have been assigned to a product growth segment as set out in the market maker agreement, will run from March 1, 2024, until April 30, 2024. A designated market maker who in the relevant month meet the quoting requirements (80% presence with a valid quote) for at least the below defined minimum number of eligible underlyings, will be awarded a monthly payout of €2,000 (total award of €4,000 possible). • Sweden: 4 out of 13 • Norway: 3 out of 8 • Denmark: 1 of 3

Norwegian stock index options and stock index futures (OMXO20) traded in NOK	
Transaction and closing	Nordic MM: Options: NOK 0.45 per contract Futures: NOK 0.30 per contract
	Regular MM: NOK 0.60 per contract
	Advanced MM: (contracts not traded at discount or BTF fees) NOK 0.45 per contract regarding contracts traded electronically NOK 0.60 per contract regarding other transactions and closing
	Advanced Extra MM: (contracts not traded at discount or BTF fees) Options NOK 0.45 per contract regarding contracts traded electronically

	NOK 0.60 per contract regarding other transactions and closing Futures NOK 0.30 per contract regarding contracts traded electronically NOK 0.60 per contract regarding other transactions and closing
	No fee required for stock index options with a premium of NOK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 NOK per contract traded electronically during the stressed market condition phase.

Flexible contracts (NNOax, OMXO20) traded in NOK	
	The fees specified above are also applicable for Flexible Contracts.

Norwegian Derivatives promotional campaign

For Members that during Q4 2025 – Q1 2026 sign up as Large Market Makers for Norwegian Instruments.

Promotional Campaign incentive	The following campaign incentive is offered during a limited period of nine months from the time the Member have signed up and started its commitment as a Large Market Maker for Norwegian Instruments For each month that the member fulfils its obligations under the Commitment as Large Market Makers for Norwegian Instruments, the member is entitled to a reimbursement of 100% of paid fees, including both trading and exercise/assignment fees.

1.5.3.1 Discontinued Advanced Market Maker (AMM) Undertaking

If the AMM chooses to discontinue its undertaking and choose another MM undertaking in lieu of the AMM undertaking the number of traded contracts used for the volume rebate will be set to zero at the start of the new undertaking.

1.5.4 Swedish Derivatives

Fees are applied in the quotation currency of the respective instrument.

Options (incl. Weekly Options), forwards and futures (incl. Gross Return Forwards and Futures) on Swedish shares and Exchange Traded Funds (Seax, SDB, Seetf and weekly options) traded in SEK or EUR	
Transaction, Nordic MM	NMM level 1: SEK 0.40 or EUR 0.04 per contract NMM level 2: SEK 0.36 or EUR 0.03 per contract NMM level 2 fee is charged during the quarter following a calendar quarter in which the Nordic MM reaches both the below volume thresholds Danish stock and stock index derivatives: 60,000 traded contracts (excluding contracts free of charge) Norwegian stock and stock index derivatives: 60,000 traded contracts (excluding contracts free of charge)
Transaction, Swedish MM	Options, forwards and futures are traded according to different fee levels based on yearly accumulated volume (calendar year)
	MM level 1a: 1–1,000,000 contracts SEK 0.77 or EUR 0.07 per contract regarding contracts traded electronically SEK 1.02 or EUR 0.09 per contract regarding other transactions MM level 1b: 1,000,001–2,000,000 contracts** SEK 0.52 or EUR 0.05 per contract regarding contracts traded electronically SEK 0.77 or EUR 0.07 per contract regarding other transactions
	MM level 2: 2,000,001– contracts** SEK 0.27 or EUR 0.02 per contract regarding contracts traded electronically SEK 0.52 or EUR 0.05 per contract regarding other transactions
Transaction, Weekly Options Market Maker	Market Makers that have signed the Market Maker Commitment for Swedish Single Stock Weekly options: SEK 0 per contract regarding contracts traded electronically SEK 1.02 per contract regarding other transactions
Transaction, Gross Return Forwards and Futures	Market Makers that have signed the Market Maker Commitment for Swedish Gross Return Futures Market Makers that have signed up for Block 1–15 underlying: SEK 0.2 per contract Market Makers that have signed up for Block 1 and 2–25 underlying: SEK 0.1 per contract
Volume discount stock options	Stock options are traded according to different fee levels based on number of contracts per transaction:
	Swedish MM levels 1a and 1b: 1 – 500 contracts: Fee per contract in accordance with the above 501 – 5,000 contracts: SEK 0.52 or EUR 0.05 per contract within the interval Fee is capped at 5,000 contracts per transaction (SEK 0 for Weekly Options Market Maker where applicable in accordance with the above)

	Swedish MM level 2 or NMM levels 1 and 2: 1 – 5,000 contracts: Fee per contract in accordance with the normal rates specified above for the respective levels Fee is capped at 5,000 contracts per transaction
Volume discount stock forwards and futures	Maximum fee is SEK 6,000 per transaction
Request for Quote on Tailor Made Combination	A per contract rebate is given to Market Makers that for a calendar month meets the quoting obligations for Request for Quote on Tailor Made Combination. The rebate is 0.05 SEK per contract traded within Tailor Made Combination order books during the relevant calendar month. Contracts traded against implied orders are not eligible for the rebate.
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 SEK per contract traded electronically during the stressed market condition phase.
	No fee required for options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less) Close-out transactions on futures are free of charge
	For options, a maximum 500 contract per transaction will be accumulated to Market Maker's yearly volume. For forward and futures, a maximum 8,000 contracts per transaction will be accumulated to Market Maker's yearly volume. For Market Makers that have signed the Market Maker Commitment for Gross Return Futures, Gross Return Futures will be accumulated to Market Maker's yearly volume. Contracts traded at no fee will not be accumulated to Market Maker's yearly volume.
Exercise and Assignment	0.03% of the exercise amount*) but not more than SEK 8,000 or EUR 800 per position exercised
Exercise and Assignment, Nordic MM	0.025% of the exercise amount*) but not more than SEK 8,000 or EUR 800 per position exercised
Product growth segment	A Market Maker that during a calendar month have met the quoting requirements for an eligible underlying instrument, will receive a 100% fee rebate regarding that underlying instrument and month.

<table>
<tr><th colspan="2">Swedish stock index options (monthly and ~~weekly~~daily) and stock index futures (OMXS30, OMXSB, OMXS30ESG, OMXSML) traded in SEK, excluding Mini OMXS30 Futures</th></tr>
<tr><td>Transaction and closing, Nordic MM</td><td>
NMM level 1~~:~~
Regular (monthly) options: 0.80 per contract

Daily options:
<table>
<tr><th>Premium</th><th>Fee per contract</th></tr>
<tr><td>0.01 – 0.10</td><td>No fee</td></tr>
<tr><td>0.11 – 5.00</td><td>0.20</td></tr>
<tr><td>5.01 – 10.00</td><td>0.40</td></tr>
<tr><td>10.01 –</td><td>0.80</td></tr>
</table>

NMM level 2~~:~~
Regular (monthly) options: 0.70 per contract

Daily options:
<table>
<tr><th>Premium</th><th>Fee per contract</th></tr>
<tr><td>0.01 – 0.10</td><td>No fee</td></tr>
<tr><td>0.11 – 5.00</td><td>0.15</td></tr>
<tr><td>5.01 – 10.00</td><td>0.35</td></tr>
<tr><td>10.01 –</td><td>0.70</td></tr>
</table>

NMM level 2 fee is charged during the quarter following a calendar quarter in which the Nordic MM reaches both the below volume thresholds
Danish stock and stock index derivatives: 60,000 traded contracts in calendar quarter
Norwegian stock and stock index derivatives: 60,000 traded contracts in calendar quarter
</td></tr>
</table>

<table>
<tr><td rowspan="3">Transaction and closing, Swedish MM</td><td>Stock index options and Stock index futures are traded according to different fee levels based on yearly accumulated volume (calendar year)</td></tr>
<tr><td>MM level 1: 1–1,000,000 contracts
(contracts not traded at discount fees)

Futures:
• SEK 1.56 per contract regarding contracts traded electronically
• SEK 2.06 per contract regarding other transactions

Regular (monthly) ~~Options~~ options~~with monthly expiration~~:
• SEK 1.50 per contract for committed market makers
• SEK 2.05 per contract for other market makers

~~Options with weekly expiration~~Daily options:~~:~~
<table>
<tr><td colspan="2">Committed market makers</td></tr>
<tr><td>Premium</td><td>Fee per contract</td></tr>
<tr><td>0.01 – 0.10</td><td>No fee</td></tr>
<tr><td>0.11 – 5.00</td><td>0.30</td></tr>
<tr><td>5.01 – 10.00</td><td>0.75</td></tr>
<tr><td>10.01 –</td><td>1.50</td></tr>
<tr><td colspan="2">Other market makers</td></tr>
<tr><td colspan="2">2.55 per contract</td></tr>
</table>
~~SEK 1.50 per contract for committed market makers~~
~~SEK 2.55 per contract for other market makers~~

A committed market maker has chosen to include the relevant underlying index and the respective expiration type in its market maker commitment.
Volumes in ~~weekly~~ daily options will only be accumulated to a committed market maker’s yearly/monthly volume.</td></tr>
<tr><td>MM level 2: 1,000,001– ~~-~~contracts **
Regular ~~Futures~~ futures and options (monthly)~~with monthly expiration~~:
• SEK 0.30 per contract
~~Options with weekly expiration~~Daily options:
• SEK 0.30 per contract for committed market makers
• SEK 2.55 per contract for other market makers</td></tr>
</table>

OMXSML	MM level 1: 1–1,000,000 contracts (contracts not traded at discount fees) Futures: • SEK 0.60 per contract regarding contracts traded electronically • SEK 0.75 per contract regarding other transactions MM level 2: 1,000,001– contracts ** Futures: • SEK 0.30 per contract OMXSML index futures contracts will be accumulated to Market Maker's yearly/monthly volume.
Volume discount index options	Index options are traded according to different fee levels based on number of contracts per transaction: 1–2,500 contracts: The applicable fee per contract set out above, based on the market making scheme and premium range. 2,501 contracts and above: The lower of SEK 0.30 per contract and the applicable fee per contract set out above, based on the market making scheme and premium range.
Request for Quote on Tailor Made Combination	A per contract rebate is given to Market Makers that for a calendar month meets the quoting obligations for Request for Quote on Tailor Made Combination. The rebate is 0.05 SEK per contract traded within Tailor Made Combination order books during the relevant calendar month. Contracts traded against implied orders are not eligible for the rebate.
Stressed Market Conditions	A per contract rebate is given to Market Makers that for the stressed market condition phase meets the quoting obligations for continuous quoting regarding stressed market conditions. The rebate is 0.05 SEK per contract traded electronically during the stressed market condition phase.
	No fee required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)
	For options, a maximum 2,500 contract per transaction will be accumulated to a market maker's yearly volume. Contracts traded at no fee will not be accumulated to Market Maker's yearly volume. Mini OMXS30 Futures contracts will not be accumulated to Market Maker's yearly/monthly volumes.

<table>
<tr><td>Tighter spread rebate for OMXS30 index options</td><td>Upon fulfilment of the minimum quoting obligations pursuant to normal spread requirements regarding both regular OMXS30 Options and OMXS30 ~~weekly~~ Daily Options, a market maker may qualify for an additional fee rebate based on the time it has met tighter spread requirements in a subset of quoted option series as follows:
<table>
<tr><th>Coverage</th><th>Fee rebate</th></tr>
<tr><td>50%</td><td>10%</td></tr>
<tr><td>60%</td><td>15%</td></tr>
<tr><td>70%</td><td>20%</td></tr>
<tr><td>80%</td><td>25%</td></tr>
</table>
The quotation time is measured in terms of coverage of normal trading hours including periods with stressed market conditions, calculated as a monthly average regarding:
• The same number of series per expiration as required by the minimum quoting obligation.
• The three (3) first listed monthly expiries and all listed daily ~~expiration weeks~~expiries.
During stressed market conditions, the tighter spread requirements will be doubled in the same way as normal.
The additional fee rebate will be applied to both transaction and closing fees regarding OMXS30 index options.</td></tr>
<tr><td>OMXS30ESG options</td><td>Market Makers that have signed and fulfill the Market Maker Undertaking for OMXS30ESG options (i.e. Appendix A to Market Making Undertakings in Swedish Instruments):
The above Market Maker fees apply for OMXS30ESG index options
All other Market Makers in Swedish Instruments:
SEK 2.55 per OMXS30ESG options contract.
OMXS30ESG options contracts will not be accumulated to Market Maker’s yearly/monthly volume.</td></tr>
<tr><td>OMXSML index futures</td><td>Market Makers that have signed and fulfill the Market Maker Commitment for OMXSML index futures: The above Market Maker fees apply for OMXSML index futures
All other Market Makers in Swedish Instruments: SEK 2.50 per OMXSML index futures contract.
OMXSML index futures contracts will be accumulated to Market Maker’s yearly/monthly volume.</td></tr>
</table>

Mini OMXS30 Futures (S30MIN) traded in SEK	
Transaction and closing	Fee in accordance with Proprietary Fee List

Swedish stock index dividend futures (OMXS30DVP) traded in SEK	
Transaction and closing	Stock index dividend futures are traded according to different fee levels based on yearly accumulated volume (calendar year).
	MM level 1: 1–50,000 contracts SEK 0.50 per contract

	MM level 2: 50,001– contracts ** SEK 0.25 per contract
	Fee for stock index dividend futures is capped at 5 000 contracts per transaction. Stock index dividend futures traded at no fee will not be included in accumulated yearly volume.
	Note: To be eligible for Market Maker fees for stock index dividend futures (OMXS30DVP), the Market Maker has to sign and fulfill the requested Market Maker Undertaking for such contract type.

Flexible contracts (SEax, SDB, OMXS30, OMXSB, OMXS30ESG) traded in SEK	
	The fees specified above are also applicable for Flexible Contracts.

1.5.4.1 Discontinued Market Maker Undertaking in Swedish Qualifying Subclasses

If the MM chooses to discontinue its undertaking and choose another MM undertaking in lieu of the Swedish MM undertaking, the number of traded contracts used for the volume rebate will be set to zero at the start of the new undertaking.

1.5.5 Non-performing Market Makers

1.5.5.1 Continuous Provision of Quotes

If a market maker does not meet the required average monthly performance of its obligation to continuously provide quotes (rate of presence with valid quote) regarding the required minimum number of underlying instruments, the market maker shall for that month pay a non-performance fee calculated by the Exchange regarding the relevant market segment if having a large market maker undertaking, or regarding the concerned underlying instrument if having a small market maker undertaking, as described below.

The non-performance fee for a market maker, month and market segment or underlying instrument, is calculated by the Exchange according to the below formulas, considering the number of contracts traded and the applicable non-performance fee per contract for single-stock and stock index derivatives, respectively. For the Swedish market making scheme specifically, the total non-performance fee per contract is the sum of applicable rates determined for each failed underlying, for single-stock and stock index derivatives, respectively. For the Danish and Norwegian market making scheme specifically, the total non-performance fee per contract is the sum of applicable rates determined for each failed underlying.

The total fee amount, the reduced market maker fee plus the non-performance fee, will be capped at the corresponding fee amount that would be charged according to the Proprietary Fee List, for stock index and single-stock contracts, respectively.

The non-performance fee is calculated and charged on a quarterly basis.

If a market maker has failed to meet its continuous quoting obligation for three consecutive months, then fees for that member will be charged according to the Proprietary Fee List.

The non-performance fee is not applicable to Mini OMXS30 Futures.

Non-performance fee formula for the Swedish market making scheme (large MM):

$$Number\ of\ Stock\ Contracts \times \sum_u s_u + Number\ of\ Index\ Contracts \times \sum_u i_u$$

Where:

- "u" means each of the required minimum number of underlying instruments(each a "Failed Underlying$_u$") with less than the required performance.
- "s" means with respect to a Failed Underlying$_u$ and the average monthly rate of presence relating to such Failed Underlying$_u$, the non-performance fee per contract applicable for Swedish single-stock derivatives.
- "i" means with respect to a Failed Underlying$_u$ and the rate of presence relating to such Failed Underlying$_u$, the non-performance fee per contract applicable for Swedish stock index derivatives.
- "Number of Stock Contracts" means the total number of single-stock contracts traded with market maker fees in the relevant month and market segment.
- "Number of Index Contracts" means the total number of stock index contracts traded with market maker fees in the relevant month and market segment.

Non-performance fee formula for the Nordic and other country (large MM) market making schemes:

$$Number\ of\ Stock\ Contracts \times s + Number\ of\ Index\ Contracts \times i$$

Where:

- "s" means with respect to the average monthly rate of presence calculated for the relevant market segment, the non-performance fee per contract applicable for single-stock derivatives.
- "i" means with respect to the average monthly rate of presence calculated for the relevant market segment, the non-performance fee per contract applicable for stock index derivatives.
- "Number of Stock Contracts" means the total number of single-stock contracts traded with market maker fees in the relevant month and market segment.
- "Number of Index Contracts" means the total number of stock index contracts traded with market maker fees in the relevant month and market segment.

Non-performance fee formula for small market maker undertakings:

$$Number\ of\ Contracts \times i$$

Where:

- “i” means with respect to the average monthly rate of presence, the non-performance fee per contract applicable for the underlying instrument.
- “Number of Contracts” means the number of contracts traded with market maker fees in the relevant month regarding the underlying instrument.

Non-performance fee per contract[1]

The applicable fee per contract is determined based on the average monthly rate of presence and the number of consecutive months with under-performance (per underlying for the Swedish MM scheme), as specified in the tables below.

Non-performance fee per contract

Single-stock derivatives

Swedish Instruments (SEK)

Swedish MM Scheme:

	Month 1	Month 2	Month 3
75%-80%	Warning	0.10	0.15
65%-75%	0.10	0.30	0.45
50%-65%	0.15	0.40	0.60
<50%	0.20	0.70	1.00

Nordic MM Scheme:

	Month 1	Month 2	Month 3
75%-80%	Warning	0.08	0.12
65%-75%	0.08	0.12	0.24
50%-65%	0.12	0.24	0.48
<50%	0.24	0.48	0.72

Danish (DKK) & Norwegian (NOK) Instruments

	Month 1	Month 2	Month 3
75%-80%	Warning	0.10	0.15
50%-75%	0.10	0.15	0.20
<50%	0.15	0.20	0.25

Finnish Instruments (EUR)

	Month 1	Month 2	Month 3
75%-80%	Warning	0.01	0.015
50%-75%	0.01	0.015	0.02
<50%	0.015	0.02	0.025

[1] Non-performance fee rates are applicable for transactions executed on or after January 1, 2024.

Stock index derivatives

Swedish Instruments (SEK)

Swedish MM Scheme:

	Month 1	Month 2	Month 3
75%-80%	Warning	0.05	0.07
65%-75%	0.05	0.15	0.21
50%-65%	0.07	0.20	0.28
<50%	0.12	0.35	0.50

Nordic MM Scheme:

	Month 1	Month 2	Month 3
75%-80%	Warning	0.10	0.15
65%-75%	0.10	0.15	0.25
50%-65%	0.15	0.25	0.50
<50%	0.25	0.50	0.80

Danish (DKK) & Norwegian (NOK) Instruments

	Month 1	Month 2	Month 3
75%-80%	Warning	0.10 per contract	0.15 per contract
50%-75%	0.10 per contract	0.15 per contract	0.20 per contract
<50%	0.15 per contract	0.20 per contract	0.25 per contract

1.5.5.2 OMXS30 Index Options – Committed Market Makers

If a committed market maker in OMXS30 index options under the Swedish market making scheme does not meet the required average monthly performance of the minimum quoting obligations regarding options with monthly or ~~weekly~~ daily expiration type, the market maker shall for that month pay a non-performance fee regarding the number of contracts traded in such options. The fee is calculated by the Exchange in addition to any other non-performance fees for Swedish instruments set out above by applying the applicable non-performance fee per contract based on the average monthly rate of presence and the number of consecutive months with under-performance, as specified in the table above for Swedish stock index derivatives.

1.5.5.3 Request For Quote on Tailor Made Combinations

Swedish Instruments			
	In the event that the Market Maker does not fulfill its quoting obligations, the Market Maker shall during the month in question pay a non-performing fee according to the table below. The fee is per underlying and the level of fulfillment (quoted in %).		
	SEK		
	% Quoted	Single Stock	OMXS30
	< 50	250	500
	< 25	750	1,500
	0	1,500	3,000

1.5.6 Non-performing Nordic Market Maker

Non-performing Nordic MM		
Fee according to the above table for contracts traded in market segment where quoting obligations are not fulfilled.		
An extra non-performing fee is charged on contracts traded in Swedish derivatives, according to the below.		
The extra non-performing fee is not charged if, according to table above, for the failed market segment the Nordic MM is given a warning only.		
Failed market segment	% Quoted	Fee per contract, Swedish index derivatives (per failed market segment) SEK
Danish index options	75-80	0.02
Norwegian index options	50-75	0.04
Swedish index ~~weekly~~ daily options	< 50	0.06
Failed market segment	% Quoted	Fee per contract, Swedish stock derivatives (per failed market segment) SEK
Danish stock options Norwegian stock options Swedish stock weekly options Norwegian stock weekly options	75-80	0.01
	50-75	0.02
	< 50	0.03

	In the event that the Market Maker does not fulfill its quoting obligations, the Market Maker shall during the month in question pay a non-performing fee according to the table below. The fee is per underlying and the level of fulfillment (quoted in per cent).		
Request For Quote on Tailor Made Combinations	SEK		
	% Quoted	Single Stock	OMXS30
	< 50	150	500
	< 25	250	1,000
	0	500	2,000

	In the event that the Market Maker does not fulfill its quoting obligations, the Market Maker shall during the month in question pay a non-performing fee according to the table below. The fee is per underlying times the number of days where minimum obligations are not met. The fee level per underlying and day depends on how many consecutive months the obligations have not been fulfilled.

Non-performing Market Makers in Gross Return Forwards and/or Futures	
	In the event that the Market Maker does not fulfill its quoting obligations, the Market Maker shall during the month in question pay the difference between the Gross Return Forwards and/or Futures fee and the Market Makers' ordinary Market Maker fee for Forwards and/or Futures. If the Market Maker do not have ordinary Market Maker fees for Forwards and/or Futures, the Market Maker shall pay the difference between the Gross Return Forwards and/or Futures fee and, for Sweden and Norway, the AMM fee, and for Denmark and Finland, the MM fee.

** = Fee is calculated per contract and is rounded off to three (3) decimals*

*** = Fee applies from the day following the day the MM level was exceeded*