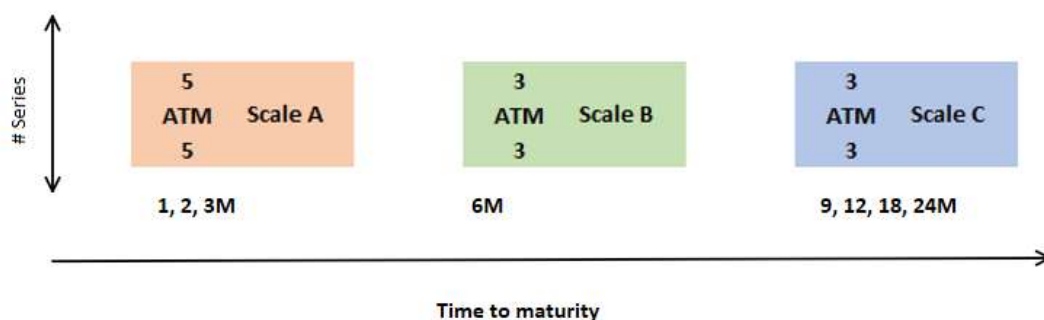


EURONEXT SERIES INTRODUCTION POLICY FOR OSLO BØRS INDIVIDUAL EQUITY OPTIONS (IEOs)

Oslo Børs determines the minimum number of series to be introduced for an IEO class per Maturity and per Scale, as detailed in this Series Introduction Policy.

SERIES INTRODUCTION POLICY

1. Euronext determines the minimum number of series to be introduced for an IEO class per Maturity and per Scale (A-C), as illustrated in the graphic below:



2. Exercise Price Intervals are applied depending on the Exercise Price Range and the Scale (A-C) as follows:

Individual Equity Options – Series Introduction Policy – Intervals (NOK)

Exercise Price Range	Exercise Price Interval		
	Scale A	Scale B	Scale C
- < 2.00	0.10	0.10	0.20
2.00 - < 5.00	0.25	0.25	0.50
5.00 - < 10.00	0.25	0.50	1.00
10.00 - < 30.00	0.50	1.00	2.00
30.00 - < 80.00	1.00	2.00	4.00
80.00 - < 200.00	2.50	5.00	10.00
200.00 - < 400.00	5.00	10.00	20.00
400.00 - < 600.00	10.00	20.00	40.00
> 600.00 -	15.00	30.00	60.00

3. For example, an option class with a **remaining time to maturity of 3 months and an ATM strike at NOK 7** would have the following series introduced:

Time to maturity 3 months:

C	Strike	P
ITM	5.75	OTM
ITM	6.00	OTM
ITM	6.25	OTM
ITM	6.50	OTM
ITM	6.75	OTM
ATM	7.00	ATM
OTM	7.25	ITM
OTM	7.50	ITM
OTM	7.75	ITM
OTM	8.00	ITM
OTM	8.25	ITM

4. Similarly, an option class with a **remaining time to maturity of 6 months and an ATM strike at NOK 85** would have the following series introduced:

Time to maturity 6 months:

C	Strike	P
ITM	70.00	OTM
ITM	75.00	OTM
ITM	80.00	OTM
ATM	85.00	ATM
OTM	90.00	ITM
OTM	95.00	ITM
OTM	100.00	ITM

5. In order to ensure that the most appropriate series are introduced for all Individual Equity Option classes, Euronext will continue to monitor the series policy and reserves the right to deviate from and amend the series introduction policy if market conditions require. In a situation of high/low volatile market conditions, Euronext may decide to introduce additional series or to double/half the Exercise Price Intervals for a certain maturity or group of maturities.
6. In addition to the series introduction policy, Euronext will continue to allow Members to request additional series in an option class according to the series on request policy.

EURONEXT SERIES INTRODUCTION POLICY FOR OBX INDEX OPTIONS

Euronext determines the minimum number of series to be introduced for Index Options per Maturity and per Scale, as detailed in this Series Introduction Policy.

SERIES INTRODUCTION POLICY

1. Euronext determines the minimum number of series to be introduced for Index Options per Maturity and per scale (A-B), as illustrated in the graphic below:

OBX Index Options – Series Introduction Policy: Scale



2. Exercise price Intervals are applied depending on the Exercise Price Range and the Scale (A-B) as follows:

OBX Index Options – Series Introduction Policy – Intervals (Index points)

Exercise Price Range		Exercise Price Interval	
		Scale A	Scale B
-	< 150.00	3.00	6.00
150.00 -	< 500.00	5.00	10.00
500.00 -	< 1000.00	10.00	20.00
> 1000.00 -		20.00	40.00

3. For example, an OBX Index Option with a **remaining time to maturity of 2 months and an ATM strike of 750** would have the following series introduced:

Time to maturity 2 months:

C	Strike	P
ITM	650.00	OTM
ITM	660.00	OTM
ITM	670.00	OTM
ITM	680.00	OTM
ITM	690.00	OTM
ITM	700.00	OTM
ITM	710.00	OTM
ITM	720.00	OTM
ITM	730.00	OTM
ITM	740.00	OTM
ATM	750.00	ATM
OTM	760.00	ITM
OTM	770.00	ITM
OTM	780.00	ITM
OTM	790.00	ITM
OTM	800.00	ITM
OTM	810.00	ITM
OTM	820.00	ITM
OTM	830.00	ITM
OTM	840.00	ITM
OTM	850.00	ITM

4. Similarly, an OBX Index Option with a **remaining time to maturity of 6 months and an ATM strike of 800** would have the following series introduced:

Time to maturity 3 months:

C	Strike	P
ITM	640.00	OTM
ITM	660.00	OTM
ITM	680.00	OTM
ITM	700.00	OTM
ITM	720.00	OTM
ITM	740.00	OTM
ITM	760.00	OTM
ITM	780.00	OTM
ATM	800.00	ATM
OTM	820.00	ITM
OTM	840.00	ITM
OTM	860.00	ITM
OTM	880.00	ITM
OTM	900.00	ITM
OTM	920.00	ITM
OTM	940.00	ITM
OTM	960.00	ITM

5. In order to ensure that the most appropriate series are introduced for OBX Index Options, Euronext will continue to monitor the series policy and reserves the right to deviate from and amend the series introduction policy if market conditions require. In a situation of high/low volatile market conditions, Euronext may decide to introduce additional series or to double/half the Exercise Price Intervals for a certain maturity or group of maturities.
6. In addition to the series introduction policy, Euronext will continue to allow Members to request additional Index option Series according to the series on request policy.