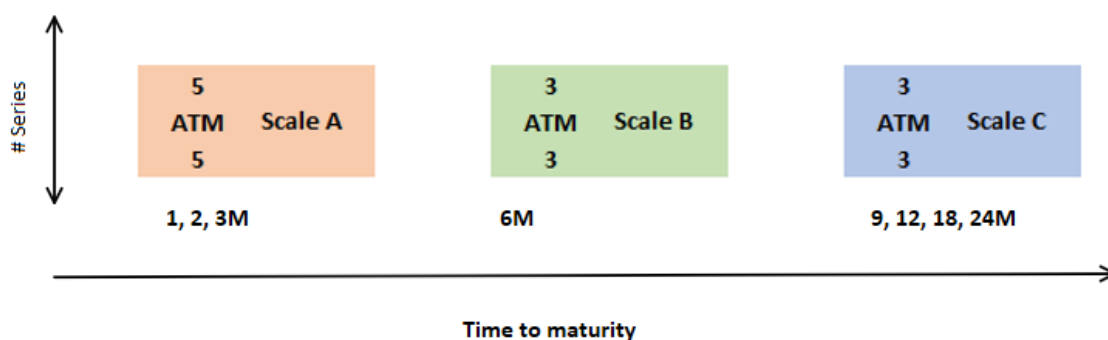


EURONEXT SERIES INTRODUCTION POLICY FOR OSLO BØRS INDIVIDUAL EQUITY OPTIONS (IEOs)

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.

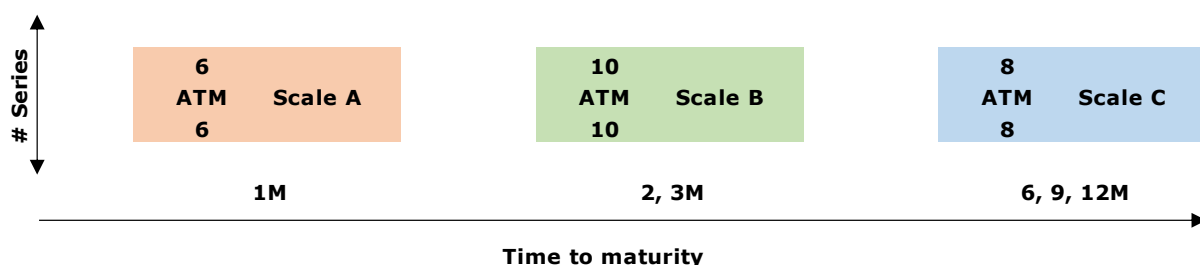
EURONEXT SERIES INTRODUCTION POLICY FOR OBX INDEX OPTIONS

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-C), 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-C) as follows:

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

Exercise Price Range	Exercise Price Interval		
	Scale A	Scale B	Scale C
- < 150.00	1.00	3.00	6.00
150.00 - < 500.00	2.50	5.00	10.00
500.00 - < 1000.00	5.00	10.00	20.00
> 1000.00 -	10.00	20.00	40.00

3. For example, an OBX Index Option with **a remaining time to maturity of less than one month and an ATM strike of 1080** would have the following series introduced:

Time to maturity 1 month:

C	Strike	P	Scale
ITM	880	OTM	C
ITM	900	OTM	C
ITM	920	OTM	C
ITM	940	OTM	B
ITM	950	OTM	B
ITM	960	OTM	B
ITM	970	OTM	B
ITM	980	OTM	B
ITM	990	OTM	B
ITM	1000	OTM	B
ITM	1020	OTM	A
ITM	1030	OTM	A
ITM	1040	OTM	A
ITM	1050	OTM	A
ITM	1060	OTM	A
ITM	1070	OTM	A
ATM	1080	ATM	A
OTM	1090	ITM	A
OTM	1100	ITM	A
OTM	1110	ITM	A
OTM	1120	ITM	A
OTM	1130	ITM	A
OTM	1140	ITM	A
OTM	1160	ITM	B
OTM	1180	ITM	B
OTM	1200	ITM	B
OTM	1220	ITM	B
OTM	1240	ITM	B
OTM	1260	ITM	B
OTM	1280	ITM	B
OTM	1320	ITM	C
OTM	1360	ITM	C
OTM	1400	ITM	C

4. Similarly, an OBX Index Option with a **remaining time to maturity of 3 months and an ATM strike of 1080** would have the following series introduced:

Time to maturity 3 months:

C	Strike	P	Scale
ITM	880	OTM	C
ITM	900	OTM	C
ITM	920	OTM	C
ITM	940	OTM	B
ITM	950	OTM	B
ITM	960	OTM	B
ITM	970	OTM	B
ITM	980	OTM	B
ITM	990	OTM	B
ITM	1000	OTM	B
ITM	1020	OTM	B
ITM	1040	OTM	B
ITM	1060	OTM	B
ATM	1080	ATM	B
OTM	1100	ITM	B
OTM	1120	ITM	B
OTM	1140	ITM	B
OTM	1160	ITM	B
OTM	1180	ITM	B
OTM	1200	ITM	B
OTM	1220	ITM	B
OTM	1240	ITM	B
OTM	1260	ITM	B
OTM	1280	ITM	B
OTM	1320	ITM	C
OTM	1360	ITM	C
OTM	1400	ITM	C

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.