

The Copenhagen and Iceland exchanges to join a common practice for cancellation of trades

As a part of building the Nordic Exchange, the Copenhagen and Iceland exchanges have harmonized their decision-making process for cancelling trades in the equity market with Stockholm and Helsinki exchanges. The harmonized rules are expected to take effect this spring.

The Nordic Exchange in Stockholm and Helsinki have successfully applied their present practice throughout several years. Now the markets in Copenhagen and Iceland will implement a similar practice.

The new common practice means that all four Nordic OMX exchanges may decide to cancel trades in case of significant and indisputable errors resulting from incorrectly entered trading orders.

The exchanges in Copenhagen and Iceland find that the new common practice will ensure quick and efficient handling of situations involving major trading errors. All market participants are expected to benefit from it as it will increase the market quality and confidence in the stock markets.

The new uniform practice reflects further harmonization of the exchanges for the benefit of exchange members and investors.

The change will enter into force together with the new version of the common Nordic trading rules, Norex Member Rules. The new guideline is based on Rule 5.7.3 of the Norex Member Rules.

The new practice is described in detail in a new guideline on the exchanges' websites at: www.omxgroup.com/nordicexchange and www.icex.is. The next update version of the Norex Member Rules is expected to come March 30, 2007 and the implementation of the new cancellation practice in Copenhagen and Iceland takes effect at the same time.

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