

# OMX Surveillance

## Monthly report September 2007

### Stockholm

The OMX Nordic Exchange Stockholm criticized one company for having disclosed information to media that to some extent confirmed price sensitive market rumours before the information was disclosed in accordance with the rules of the exchange.

Two companies were criticized for not having followed the information rules regarding general meeting of the shareholders. One of the companies had only published the notice in a daily newspaper and not published the notice in a press release as required by the exchange rules. The other company did not immediately after the meeting send out a press release with the resolution of the meeting as required by the rules. The release was published more than a week after the meeting.

An issuer was criticized for not disclosing information that influenced the valuation of the issuer's financial instruments. With reference to the fact that the issuer immediately corrected the mistake the Exchange chose not to take any further actions.

The exchange has issued criticism towards one exchange member in connection with a breach of exchange rules. The matter was about missing reporting of manual trades, where the member, due to a deficiency in the member's internal systems and routines, failed to report a number of trades in due time. The deficiencies led to breaches of the same rule also on OMX Nordic Exchanges in Copenhagen and Helsinki, whereas the handling of the matter was coordinated for all these exchanges.

During the month, ten cases have been handed over to the Swedish Financial Supervisory Authority. Eight of these cases have concerned suspected illegal insider trading and the remaining two were cases of suspected market manipulation.

Trading halts were implemented twice in OMX AB in connection with changes to the public offer from Borse Dubai Ltd to the shareholders of OMX AB. The trading was halted in Tanganyika Oil Company Ltd. in connection with the publication of information in media stating that the company were in negotiations about the disposal of its business in Syria. The trading was resumed once the company had published a press release in which it denied the information.

The shares in ACSC AB were placed on the observation segment as a consequence of the public offer from XPonCard Group AB to the shareholders of ACSC AB.

### Helsinki

One company received a reprimand from the secretary of the Disciplinary Committee. The company did not disclose an investment, which had a significant effect on the price of the company's listed securities, in accordance with the rules of the stock exchange.

The trading in the share in Benefon Oyj was suspended, because there was incorrect information in the market about the company's future business operations. The trading was resumed after the company had corrected the information by disclosing a stock exchange release.

The trading in the shares in Kasola Plc was suspended before the company disclosed that it had signed an agreement whereby Kasola Plc will change its line of business to become a logistics company. An extraordinary general meeting in the company will decide upon the sale of all current

business activities and the acquisition of new business activities as well as authorising the Board of Directors to decide on a share issue and on the change of the company's name from Kasola Plc to Nurminen Logistics Plc. The shares of Kasola Plc were transferred to the observation segment due to the proposed transaction.

### **Copenhagen**

Nothing to report.

### **Reykjavik**

One company was criticized for failing to send an announcement to the exchange before comparable information was published on a news web page.

One company, which has its shares secondary listed at OMX ICE, was criticized for failing to send an announcement for publication in the OMX ICE News System and for sending other announcements to OMX ICE News System after they were published in the primary exchange news system.

An issuer was reprimanded for not publishing its semi-annual financial statements within the time limits in the OMX ICE's Rules.

One member was reprimanded for breaching the Norex Member Rules. One of its Exchange traders had repeatedly matched his own orders so the buyer and the seller in the resulting trades in the instruments in question was the same legal person. The Exchange also criticised the Exchange trader for the unacceptable behaviour.

### **Tallinn**

Nothing to report.

### **Riga**

Letters of criticism have been sent to one bond issuer and four Asset Management companies for their failure to timely submit half-year financial statements and investment fund reports. Bond issuers and investment funds are obligated to submit their quarterly reports no later than two months after the end of the corresponding accounting period.

Another letter of criticism was sent to a company due to its failure to publish financial statements via the RSE information distribution system immediately after publishing it on the Financial and Capital Market Commission Central Storage of Regulated Information website.

The trade in AS Olainfarm was suspended when the company requested more time to comment on a third party price sensitive announcement. A company is obligated to comment on such information immediately, according to the rules of RSE. The trading was resumed after the publication of the required information had taken place.

The RSE has informed the Financial and Capital Market Commission regarding all of the above mentioned surveillance cases.

### **Vilnius**

The Vilnius Stock Exchange (VSE) has issued criticism against one bond issuer. The issuer failed to submit interim financial information for the first half-year 2007 in due time. According to the requirements in both law and the VSE trading rules, an issuer must submit interim financial

information immediately after the end of the relevant financial period but in any case not later than within two months from the end of the period.

VSE issued criticism towards one member concerning a case, where a Manual Trade was concluded for less than established minimum volume of the shares. By request of the VSE, the trade was cancelled.

The VSE imposed minor fines to six members that had violated the VSE trading rules and failed to ensure a sufficient amount of securities and (or) cash for settlement of transactions concluded on the VSE.

Trading in the securities of Mazeikiu Nafta AB has been suspended as from September 19, 2007 on the request by the issuer in anticipation of a court decision from the court of the city of Mazeikiai regarding the ownership of the shares in Mazeikiu Nafta.

The major shareholder of Vilniaus Vingis AB has announced a mandatory tender offer to acquire 100% of the company's shares. After acquiring 100% of the shares, the intention is to liquidate the company. If 100% of the shares are not acquired, a shareholder decision regarding the liquidation of the company will be initiated at the general meeting of the shareholders. The company was for this reason assigned surveillance status.

#### **First North**

Nothing to report.