

Clearing Appendix 4

# Clearing Schedule

N2EX Markets

Issued by NASDAQ OMX Stockholm AB

## CLEARING SCHEDULE

### 1. INTRA DAY CLEARING SCHEDULE

The schedule below sets out the intra day schedule which applies to each an all Clearing Days.

Time	Event	Comment
06:00 <sup>1</sup>	Reports available for previous Clearing Day	
07:00	Start of Clearing Hours	
08:00 <sup>1</sup>	End-of-Day Margin Call issued	
11:00 <sup>2</sup>	Cash Settlement(s) owing from Account Holders to the Clearinghouse are due	
11:00 <sup>2</sup>	Final Collateral Time for End-of-Day Margin Call	
11:00 <sup>3</sup>	Intra-Day Margin Call calculations performed	
12:00 <sup>1</sup>	Intra-Day Margin Call issued	May not be applicable to all Account Holders.
14:00	Cash Settlement(s) owing from the Clearinghouse to Account Holders are initiated	
14:30 <sup>2</sup>	Final Collateral Time for Intra-day Margin Call	For applicable Account Holders.
17:30	End of Clearing Hours for Products with Delivery prior to or on the next Clearing Day.	If the following calendar day(s) is not a Clearing Day(s), Clearing Hours will end for the day(s) between the current Clearing Day and the next Clearing Day.
19:00	End of Clearing Hours for Products with Delivery after the next Clearing Day.	
19:00	Start of After-Hours Adjustment Period	
20:00	End of After-Hours Adjustment Period	

Notes:

- 1) Time is approximate and event may take place earlier. Deviations may occur.
- 2) Absolute deadline.
- 3) Time is approximate and deviations may occur.

### 2. CLEARING DAYS AND BANKING DAYS

- All Banking Days are defined as London banking days.
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A London banking day is a calendar day when commercial banks in London are open for business.

### 3. ECV NOTIFICATION SCHEDULE

ECV Notifications for Clearing Transactions will take place all days in accordance with the following time schedule:

Time <sup>1</sup>	Delivery Periods	Comment
00:01	< T	Current Delivery Day (intraday)
00:31	< T	Current Delivery Day (intraday)
01:01	< T	Current Delivery Day (intraday)
01:31	< T	Current Delivery Day (intraday)
02:01	< T	Current Delivery Day (intraday)
02:31	< T	Current Delivery Day (intraday)
03:01	< T	Current Delivery Day (intraday)
03:31	< T	Current Delivery Day (intraday)
04:01	< T	Current Delivery Day (intraday)
04:31	< T	Current Delivery Day (intraday)
05:01	< T	Current Delivery Day (intraday)
05:31	< T	Current Delivery Day (intraday)
06:01	< T	Current Delivery Day (intraday)
06:31	< T	Current Delivery Day (intraday)
07:01	< T	Current Delivery Day (intraday)
07:31	< T	Current Delivery Day (intraday)
08:01	< T	Current Delivery Day (intraday)
08:31	< T	Current Delivery Day (intraday)
09:01	< T	Current Delivery Day (intraday)
09:31	< T	Current Delivery Day (intraday)
10:01	< T	Current Delivery Day (intraday)
10:31	< T	Current Delivery Day (intraday)
11:01	< T	Current Delivery Day (intraday)
11:31	< T	Current Delivery Day (intraday)
12:01	< T	Current Delivery Day (intraday)
12:31	< T	Current Delivery Day (intraday)
13:01	< T	Current Delivery Day (intraday)
13:31	< T+7	Current Delivery Day (intraday) + 7 following Delivery Days
14:01	< T	Current Delivery Day (intraday)
14:31	< T	Current Delivery Day (intraday)
15:01	< T	Current Delivery Day (intraday)
15:31	< T	Current Delivery Day (intraday)
16:01	< T	Current Delivery Day (intraday)
16:31	< T	Current Delivery Day (intraday)
17:01	< T	Current Delivery Day (intraday)
17:31	< T	Current Delivery Day (intraday)
18:01	< T+7	Current Delivery Day (intraday) + 7 following Delivery Days
18:31	< T+1	Current Delivery Day (intraday) + following Delivery Day
19:01	< T+1	Current Delivery Day (intraday) + following Delivery Day
19:31	< T+1	Current Delivery Day (intraday) + following Delivery Day
20:01	< T+1	Current Delivery Day (intraday) + following Delivery Day
20:31	< T+1	Current Delivery Day (intraday) + following Delivery Day
21:01	< T+1	Current Delivery Day (intraday) + following Delivery Day
21:31	< T+1	Current Delivery Day (intraday) + following Delivery Day
22:01	< T+1	Current Delivery Day (intraday) + following Delivery Day
22:31	< T+1	Current Delivery Day (intraday) + following Delivery Day
23:01	< T+1	Current Delivery Day (intraday) + following Delivery Day
23:31	< T+1	Current Delivery Day (intraday) + following Delivery Day

Notes:

<sup>1)</sup> Denotes the time when sending of the applicable ECV Notifications shall normally be initiated. The time of actual dispatch and/or receipt by the ECVNAA may vary upon the specific circumstances.