

NASDAQ ALGORITHMIC TRADING SERVICE

The member firm: Participant ID:

hereby applies for the use of Algorithmic Trading Service from Nasdaq Exchange and Clearing Services AB ("Nasdaq")¹.

The service will be provided in accordance with the Terms and Conditions for Algorithmic Trading Service ("Terms and Conditions") set out in the Algorithmic Trading Service Agreement, published on Nasdaq Nordic's website from time to time. Nasdaq will give notice of changes to the Terms and Conditions to users of the service. These Terms and Conditions do not affect the member's obligations arising from the Nasdaq Nordic Member Rules.

Algorithmic Trading Service functionality will apply on all FIX ports enabled for Smart Order Routing

Add-ons

Add algo support on the following Nordic Workstation accounts:

Add algo specific messages to the following FIX drop filters:

Risk checks

Risk Check	Description	Default Value (Will apply if no value is defined by client)	Desired Value (Default value will apply if left blank)
Maximum Cumulative Value	Validate client defined inbound order quantity towards current cumulative executed value plus value of leaves not yet executed of all algo parent orders. Note: Price change will not trigger reject of accepted parent orders. ACTION: Reject if exceeded.	100 MEUR or equivalent in SEK and DKK	_____ MEUR or equivalent in SEK/DKK
Max Notional Value	Validate that inbound order quantity multiplied by current stock price does not exceed client defined limit. ACTION: Reject if exceeded.	10 MEUR 85 MSEK 75 MDKK	_____ MEUR _____ MSEK _____ MDKK
% of ADV Limit	Validate that inbound order quantity does not exceed client defined % of 20 day Average Daily Volume. ACTION: Reject if exceeded.	50%	_____ %
Pair Sanity Check	Validate that pair order spread is not too aggressive by preventing orders with more than 500 BPS in the money from executing. ACTION: Pause if exceeded.	ON	ON OFF
Limit Away	Validate that price limit of inbound order does not exceed client defined % away from the EBBO. ACTION: Reject if exceeded.	10%	_____ % for TWAP
			_____ % for VWAP
			_____ % for PVOL
			_____ % for IMSH
			_____ % for CLOS
			_____ % for PNPR
_____ % for SUPR			

¹ Algorithmic Trading Service requires that the member has membership at the Nasdaq Nordic Exchange. "Nasdaq Nordic Exchanges" shall mean Nasdaq Stockholm AB, Nasdaq Helsinki Ltd and Nasdaq Copenhagen A/S, or the relevant Nasdaq Nordic exchange, as applicable.



The Member acknowledges that the risk checks have been prepared on the basis of the best information available and that Nasdaq Exchange and Clearing Services AB accepts no liability for decisions taken, or systems work carried out by any party, based on them.

The Member has full responsibility for the orders that utilize the Algorithmic Trading Service and it has to certify that the relevant rules, including the Nasdaq Nordic Member Rules and ESMA Guidelines on Systems and controls in an automated trading environment for trading platforms, investment firms and competent authorities, are complied with.

We hereby request the service specified above. We acknowledge that we have to sign the Algorithmic Trading Service Agreement and that the requested service will be invoiced in accordance with the Nasdaq *algorithmic trading service pricelist*.

Authorized signature..... Date.....

Name in print.....

Personal data which the person submits in connection therewith is dealt by Nasdaq for the purposes of the preparation and administration of the mandate. Personal data will only be used for administrative reasons and to inform the persons about Nasdaq's activities. If a person wishes to receive information on the personal data relating to him or her which is held by Nasdaq, the person can request such information from Nasdaq by writing to the following address: Nasdaq, 105 78 Stockholm, Sweden. If a person wishes to correct inaccurate or misleading information, he/she can contact Nasdaq on the above address.

Please send the completed form to operator@nasdaq.com

Contacts

Please state the member's primary contact for the Algorithmic Trading Service. Contact details will be added to distributions list for disturbing messages specific related to the Algorithmic Trading Service.

Email

Phone number

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