
February 25, 2013

NASDAQ OMX Stockholm Disciplinary Committee fines ABN AMRO

Stockholm, February 25, 2013 - The Disciplinary Committee of NASDAQ OMX Stockholm AB ("the Exchange") has found that ABN AMRO Clearing Bank N.V. ("ABN AMRO") has breached the Exchange's member rules and has therefore ordered ABN AMRO to pay a fine of three hundred thousand Swedish kronor (SEK 300,000).

The case concerns an order placed by ABN AMRO on behalf of a Sponsored Access client on September 18, 2012. The client had the intention of posting a sell order for 5,000 SKF B shares at a price of SEK 149. However, due to an input error by the client, the order volume field was populated with a negative value (i.e. -5,000). Instead of returning an error, a software issue in the trading system used in the setup erroneously converted the number of shares to a significantly amplified figure of 294,962,296 shares, corresponding to more than 70 percent of the outstanding SKF B shares. The sell order resulted in execution of 813,442 shares.

The NMR (Nordic Member Rules) clearly states that a member, in this case ABN AMRO, has the same liability for orders which are placed through Sponsored Access as for orders which the member places in any other manner. Moreover, the rulebook prescribes that the member shall establish appropriate technical and administrative arrangements in order to ensure that orders placed through Sponsored Access do not violate the NMR. The incident itself shows that ABN AMRO did not have the technical and administrative arrangements in order to hinder the order from being placed, thus causing market disturbance.

Based on this, the Disciplinary Committee requires ABN AMRO Clearing Bank N.V. to pay a fine to NASDAQ OMX Stockholm in an amount corresponding to SEK 300,000.

A more detailed description of the case and the Disciplinary Committee's decision is published on:

<http://nasdaqomx.com/listingcenter/nordicmarket/surveillance/stockholm/disciplinarycommittee>

About the Disciplinary Committee

The role of NASDAQ OMX Stockholm's Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If NASDAQ OMX Stockholm suspects that a member or a listed company has acted in breach of NASDAQ OMX Stockholm's rules and regulations, the matter is reported to the Disciplinary Committee. NASDAQ OMX Stockholm investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The fines that may be imposed range from one to 15 annual fees. The sanctions possible for Exchange Members are a warning, a fine or debarment. Fines paid are not included in the Exchange's business but are attributed to a foundation supporting

research in the securities market. The Disciplinary Committee's Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Former Supreme Court Justice Johan Munck (Chairman), Supreme Court Justice Marianne Lundius (Deputy Chairman), Professor emirita Madeleine Leijonhufvud, Company Director Stefan Erneholm and Company Director Anders Oscarsson. Deputies: Former Authorized Public Accountant Bo Magnusson, Lawyer Wilhelm Lüning, Company Director Jack Junel, Ragnar Boman (MBA) and Carl Johan Högbom (MBA).

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