



CLEARING AND SETTLEMENT ARRANGEMENTS FOR TRADES EXECUTED ON THE QUOTE MTF PLATFORM

July 22, 2009

QUOTE MTF Ltd. appointed **European Multilateral Clearing Facility N.V. (EMCF)** to provide clearing and settlement services to EMCF participants in respect of trades executed on the QUOTE platform.

The web address of EMCF is: <http://www.euomcf.nl>

Clearing and settlement services include trade capture, validation and netting, the guarantee of transactions and settlement at a local central securities depository, directly or through a settlement agent.

An eligible trade is a trade in an eligible instrument in an eligible currency between two QUOTE MTF Subscribers, each of which is an EMCF participant or firm that clears through an EMCF participant.

Eligible instruments currently are cash equities issued in the following markets: UK, Germany, France, the Netherlands, Belgium, Sweden, Norway, Finland, Denmark, Spain, Portugal, Italy and Switzerland.

Eligible currencies currently are: EUR, SEK, GBP, NOK, DKK, CHF and USD.

EMCF provides clearing and settlement services to EMCF participants in respect of trades executed on the QUOTE MTF platform in accordance with the EMCF rules, procedures and risk management controls.