

## **Policy for handling the publication of an incorrect STIBOR**

The STIBOR Committee has decided on the following set of procedures for handling a situation where an incorrect STIBOR is determined and published, i.e. that the error is identified and reported after 11:00 a.m.

If the error is identified after STIBOR has been determined and it is 3 bps or more, it must be reported to Nasdaq and the STIBOR Secretariat immediately and no later than 2:00 p.m. the same day.

The errant STIBOR bank must state the cause of the error in its report to the STIBOR Secretariat.

The STIBOR Secretariat will convene a meeting of the STIBOR Committee at the Swedish Bankers' Association or by telephone. The notice to convene will be sent to all members and deputy members of the Committee as well as the observers at the Riksbank and Nasdaq. Decisions on any refixing shall be taken by the Committee no later than 4:30 p.m. the day when the error occurred.

The errant STIBOR bank and the STIBOR Secretariat each inform Finansinspektionen about the event.

The STIBOR Committee determines if the reported error can serve as grounds to change STIBOR, i.e. that the STIBOR fixing has been affected by 3 bps or more.

The STIBOR Committee decides if STIBOR must be changed (refixing).

Refixing is determined by recalculating the STIBOR banks' contributions. The errant bank's contribution must be revised. If the errant bank cannot make a correct contribution, the refixing is calculated without the errant bank's contribution.

A minimum of three Committee members is required to make a quorum. Decisions are determined by simple majority. If half or fewer of the members participate, the decision must be unanimous.

Refixing will comprise the correct STIBOR listing for the maturity in question at 11:00 a.m. on the day the error occurred.

Information that a change to STIBOR is being considered must

- be published by the STIBOR Secretariat in conjunction with the convening of the STIBOR Committee.
- be announced by Nasdaq via a market notice.

Following the STIBOR Committee's meeting, information about decided measures must be published

- by the STIBOR Secretariat on the Swedish Bankers' Association's website and through a press release.
- by Nasdaq via a market notice and through a change on Nasdaq's website and in other relevant systems.

Errors identified after 2:00 p.m. the same day and errors under 3 bps are noted and documented separately by the STIBOR Secretariat but do not entail additional action.