

March 11, 2014

Exchange Notice

Derivatives – Product Information 24/14

Anticipated adjustment due to bonus issue in Mærsk – this Exchange Notice replaces 16/14

The following information is based on a press release from A.P. Møller - Mærsk A/S (Mærsk) dated February 27, 2014 and may be subject to change.

The board of Mærsk has proposed that the Annual General Meeting (AGM), scheduled for March 31, 2014, approves a bonus issue whereby every one (1) B-share entitles to four (4) new B-shares. The Ex-date is April 4, 2014.

Provided that the AGM approves the proposal, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and futures in Mærsk (MAERSK).

Re-calculation of stock options and futures

Conditions	Every one (1) B share held entitles to four (4) new B shares
Ex-date	April 4, 2014
Adjustment factor	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} = 0.2$
New exercise and future price	Old exercise and future price * A
New number of contracts ¹	Old number of contracts held / A
Date of re-calculation	After 19.30 (CET), April 3, 2014
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.1

¹ The number of shares per contract will not be affected by the adjustment

Following the adjustment the number of shares per contract will increase, whereas exercise and futures prices will decrease. Further information regarding the re-calculation of the options and futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Håkan Walden, telephone + 46 8 405 60 00.

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