



February 20, 2008

Exchange Notice

Russian Stock Products 3/08

Adjustment in Derivative Contracts based on MMC Norilsk Nickel ADRs

The following information is based on information published by The Bank of New York Mellon, Issuer of MMC Norilsk Nickel ADRs.

The Bank of New York has announced that it will change the current ratio on its American Depositary Receipts (ADRs) based on MMC Norilsk Nickel from one (1) ADR representing one (1) Deposited Share to ten (10) ADRs representing one (1) Deposited Share.

To effect the above-mentioned ratio change on the ADRs, the Depositary will execute a 900% stock distribution to the ADR holders of record. ADR holders will receive nine (9) additional ADRs for every one (1) ADR held on record. The ADR Record was 18 February 2008 with a distribution date of 19 February 2008. The ADR description will be amended from 20 February 2008.

This ratio change is not a result of any corporate action on the deposited shares of JSC MMC Norilsk Nickel. EDX London will carry out a recalculation of options and futures in MMC Norilsk Nickel.

Recalculation of options and futures contracts

Conditions	10:1 split
Ex-day	20 February 2008
Adjustment factor	$A = \frac{\text{Number of ADRs prior to the offer}}{\text{Number of ADRs after the offer}} = 0.1$
New exercise and future price	Old exercise and future price * A
New number of contracts ¹	Old number of contracts held / A
Date of recalculation	After 19.30 (CET), the day before ex-day

Rules and Regulations of OMX Derivatives Markets	4.47.3.3
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The Nordic Exchange

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

Following the adjustment the number of contracts will increase, whereas exercise and future prices will decrease. New exercise prices have been rounded off to two (2) decimal places and received an "X" in the series designation. The series have also received new ISIN codes.

Attached is a list of new series and their respective ISIN codes.

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

Further Information

If you have any questions concerning this notice please contact Simon Lodder on +44 (0)20 7797 1529.

OMX Derivatives Markets

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Junior Derivatives Analyst

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Product Manager



Old Series	Old ISIN	New Series	New ISIN
MNOD8X	GB00B2B0RQ73	MNOD8XX	GB00B2PSR458
MNOD8X190	GB00B2NVM854	MNOD8X19X	GB00B2PSLT82
MNOD8X200	GB00B2NSSF59	MNOD8X20X	GB00B2PSLS75
MNOD8X220	GB00B2B0VG53	MNOD8X22X	GB00B2PSLR68
MNOD8X240	GB00B2B0RR80	MNOD8X24X	GB00B2PSLQ51
MNOD8X260	GB00B2B0RS97	MNOD8X26X	GB00B2PSLP45
MNOD8X280	GB00B2B0RT05	MNOD8X28X	GB00B2PSLN21
MNOD8X300	GB00B28KGW95	MNOD8X30X	GB00B2PSLM14
MNOD8X320	GB00B2B0RV27	MNOD8X32X	GB00B2PSLL07
MNOD8R	GB00B1YSDM97	MNOD8RX	GB00B2PSR565
MNOD8R180	GB00B1YSDP29	MNOD8R18X	GB00B2PSM624
MNOD8R190	GB00B1YSDQ36	MNOD8R19X	GB00B2PSM517
MNOD8R200	GB00B1YSDR43	MNOD8R20X	GB00B2PSM400
MNOD8R220	GB00B1YSDT66	MNOD8R22X	GB00B2PSM392
MNOD8R240	GB00B1YSDW95	MNOD8R24X	GB00B2PSM285
MNOD8R260	GB00B1Z2X971	MNOD8R26X	GB00B2PSM178
MNOD8R280	GB00B1ZBNV68	MNOD8R28X	GB00B2PSM061
MNOD8R300	GB00B27Z6G96	MNOD8R30X	GB00B2PSLZ43
MNOD8R320	GB00B281JK13	MNOD8R32X	GB00B2PSLY36
MNOD8R340	GB00B288P046	MNOD8R34X	GB00B2PSLX29
MNOD8R360	GB00B28BJ016	MNOD8R36X	GB00B2PSLW12
MNOD8R380	GB00B2919B17	MNOD8R38X	GB00B2PSLV05
MNOD8Q	GB00B2PL1K83	MNOD8QX	GB00B2PSR672
MNOD8Q220	GB00B2PL1L90	MNOD8Q22X	GB00B2PSMD97
MNOD8Q240	GB00B2PL1M08	MNOD8Q24X	GB00B2PSMC80
MNOD8Q260	GB00B2PL1N15	MNOD8Q26X	GB00B2PSMB73
MNOD8Q280	GB00B2PL1P39	MNOD8Q28X	GB00B2PSM954
MNOD8Q300	GB00B2PL1Q46	MNOD8Q30X	GB00B2PSM848
MNOD8Q320	GB00B2PLNJ14	MNOD8Q32X	GB00B2PSM731
MNOD8P	GB00B2NN7J73	MNOD8PX	GB00B2PSR789
MNOD8P190	GB00B2NVM748	MNOD8P19X	GB00B2PSMN95
MNOD8P200	GB00B2NSSD36	MNOD8P20X	GB00B2PSMM88
MNOD8P220	GB00B2NN7K88	MNOD8P22X	GB00B2PSML71
MNOD8P240	GB00B2NN7L95	MNOD8P24X	GB00B2PSMK64
MNOD8P260	GB00B2NN7M03	MNOD8P26X	GB00B2PSMJ59
MNOD8P280	GB00B2NN7N10	MNOD8P28X	GB00B2PSMH36
MNOD8P300	GB00B2NN7P34	MNOD8P30X	GB00B2PSMG29
MNOD8P320	GB00B2NPD392	MNOD8P32X	GB00B2PSMF12
MNOD8O	GB00B24HNC32	MNOD8OX	GB00B2PSR896
MNOD8O190	GB00B24HND49	MNOD8O19X	GB00B2PSN036
MNOD8O200	GB00B24HNF62	MNOD8O20X	GB00B2PSMZ18
MNOD8O220	GB00B24HNG79	MNOD8O22X	GB00B2PSMY01
MNOD8O240	GB00B24HNH86	MNOD8O24X	GB00B2PSMX93
MNOD8O260	GB00B24HNJ01	MNOD8O26X	GB00B2PSMW86



MNOD8O280	GB00B27YN434	MNOD8O28X	GB00B2PSMV79
MNOD8O300	GB00B27Z6F89	MNOD8O30X	GB00B2PSMT57
MNOD8O320	GB00B281JJ08	MNOD8O32X	GB00B2PSMS41
MNOD8O340	GB00B288NZ54	MNOD8O34X	GB00B2PSMR34
MNOD8O360	GB00B28BHZ27	MNOD8O36X	GB00B2PSMQ27
MNOD8O380	GB00B2919884	MNOD8O38X	GB00B2PSMP10
MNOD8L190	GB00B2NVM524	MNOD8L19X	GB00B2PSN812
MNOD8L200	GB00B2NSSB12	MNOD8L20X	GB00B2PSN705
MNOD8L220	GB00B2B0VF47	MNOD8L22X	GB00B2PSN697
MNOD8L240	GB00B2B0RL29	MNOD8L24X	GB00B2PSN580
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MNOD8L300	GB00B28KGX03	MNOD8L30X	GB00B2PSN259
MNOD8L320	GB00B2B0RP66	MNOD8L32X	GB00B2PSN143
MNOD8F180	GB00B1YSDB82	MNOD8F18X	GB00B2PSNN60
MNOD8F190	GB00B1YSDF21	MNOD8F19X	GB00B2PSNM53
MNOD8F200	GB00B1YSDG38	MNOD8F20X	GB00B2PSNL47
MNOD8F220	GB00B1YSDJ68	MNOD8F22X	GB00B2PSNK30
MNOD8F240	GB00B1YSDK73	MNOD8F24X	GB00B2PSNJ25
MNOD8F260	GB00B1Z2X864	MNOD8F26X	GB00B2PSNH01
MNOD8F280	GB00B1ZBNT47	MNOD8F28X	GB00B2PSNG93
MNOD8F300	GB00B27Z6C58	MNOD8F30X	GB00B2PSNF86
MNOD8F320	GB00B281JH83	MNOD8F32X	GB00B2PSND62
MNOD8F340	GB00B288NY48	MNOD8F34X	GB00B2PSNC55
MNOD8F360	GB00B28BHY10	MNOD8F36X	GB00B2PSNB49
MNOD8F380	GB00B2919660	MNOD8F38X	GB00B2PSN929
MNOD8E220	GB00B2PL1D17	MNOD8E22X	GB00B2PSNV45
MNOD8E240	GB00B2PL1F31	MNOD8E24X	GB00B2PSNT23
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MNOD8E280	GB00B2PL1H54	MNOD8E28X	GB00B2PSNR09
MNOD8E300	GB00B2PL1J78	MNOD8E30X	GB00B2PSNQ91
MNOD8E320	GB00B2PLNH99	MNOD8E32X	GB00B2PSNP84
MNOD8D190	GB00B2NVM417	MNOD8D19X	GB00B2PSP304
MNOD8D200	GB00B2NSS998	MNOD8D20X	GB00B2PSP296
MNOD8D220	GB00B2NN7B97	MNOD8D22X	GB00B2PSP189
MNOD8D240	GB00B2NN7D12	MNOD8D24X	GB00B2PSP072
MNOD8D260	GB00B2NN7F36	MNOD8D26X	GB00B2PSNZ82
MNOD8D280	GB00B2NN7G43	MNOD8D28X	GB00B2PSNY75
MNOD8D300	GB00B2NN7H59	MNOD8D30X	GB00B2PSNX68
MNOD8D320	GB00B2NPD178	MNOD8D32X	GB00B2PSNW51
MNOD8C190	GB00B24HN675	MNOD8C19X	GB00B2PSPG34
MNOD8C200	GB00B24HN782	MNOD8C20X	GB00B2PSPF27
MNOD8C220	GB00B24HN899	MNOD8C22X	GB00B2PSPD03
MNOD8C240	GB00B24HN907	MNOD8C24X	GB00B2PSPC95



MNOD8C260	GB00B24HNB25	MNOD8C26X	GB00B2PSPB88
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MNOD8C300	GB00B27Z6928	MNOD8C30X	GB00B2PSP858
MNOD8C320	GB00B281JG76	MNOD8C32X	GB00B2PSP742
MNOD8C340	GB00B288NX31	MNOD8C34X	GB00B2PSP635
MNOD8C360	GB00B28BHX03	MNOD8C36X	GB00B2PSP528
MNOD8C380	GB00B2919553	MNOD8C38X	GB00B2PSP411
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MNOD820R250.20E	GB00B2PPQ381	MNOD820R25.02EX	GB00B2PSPK79
MNOD820R251.28E	GB00B2PL4D22	MNOD820R25.13EX	GB00B2PSPJ64
MNOD820R259.20E	GB00B2PMFG57	MNOD820R25.92EX	GB00B2PSPH41
MNOD820O153E	GB00B2PFTR32	MNOD820O15.30EX	GB00B2PSQ591
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MNOD820O173.60E	GB00B23ZGG36	MNOD820O17.36EX	GB00B2PSQ377
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MNOD820O223.50E	GB00B23XPD71	MNOD820O22.35EX	GB00B2PSPW91
MNOD820O234.40E	GB00B288PJ37	MNOD820O23.44EX	GB00B2PSPV84
MNOD820O245.70E	GB00B2PLJ930	MNOD820O24.57EX	GB00B2PSPT62
MNOD820O253E	GB00B2PFVP55	MNOD820O25.30EX	GB00B2PSPS55
MNOD820O266.50E	GB00B2NJCV25	MNOD820O26.65EX	GB00B2PSPR49
MNOD820O268.65E	GB00B28YTJ91	MNOD820O26.87EX	GB00B2PSPQ32
MNOD820O279E	GB00B29ZNG64	MNOD820O27.90EX	GB00B2PSP25
MNOD820O280.01E	GB00B28XG628	MNOD820O28EX	GB00B2PSPN01
MNOD820O293E	GB00B288PH13	MNOD820O29.30EX	GB00B2PSPM93
MNOD820F230E	GB00B23DZ373	MNOD820F23EX	GB00B2PSQK45
MNOD820F264.50E	GB00B23DZ266	MNOD820F26.45EX	GB00B2PSQJ30
MNOD820F290.25E	GB00B2PRL511	MNOD820F29.03EX	GB00B2PSQH16
MNOD820F299.78E	GB00B2PP3V55	MNOD820F29.98EX	GB00B2PSQG09
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MNOD818G308.70E GB00B28XM972

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MNOD819X30EX GB00B2PSQ609

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MNOD819L27.90EX GB00B2PSR011
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MNOD819L31.46EX GB00B2PSQY80
MNOD819L32.07EX GB00B2PSQX73
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MNOD818G30.87EX GB00B2PSR235

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