

April 24, 2007

Exchange Notice

Tailor Made Clearing 17/08

Anticipated adjustment due to redemption program in JM

The following information is based on a press release from JM AB (JM) dated April 9, 2008 and may be subject to change.

The board of JM has proposed that the Annual General Meeting (AGM) approves a redemption offer whereby shareholders are offered to redeem every sixteenth (16) share for a cash payment of SEK 180. Provided that the AGM, which will be held on April 24, 2008, approves the proposal, OMX Derivatives Markets will carry out a re-calculation of options and futures in JM. Scheduled record date is April 29, 2008

Re-calculation of options and futures

Conditions	Every sixteenth (16) share may be redeemed for SEK 180
Ex-date	April 25, 2008
Adjustment factor ¹	$A = \frac{VWAP_{cum} - \frac{\text{Redemption price} - VWAP_{cum}}{\text{Number of shares required} - 1}}{VWAP_{cum}}$
New exercise and future price	Old exercise and future price * A
New contract size	Old contract size / A
Date of recalculation	After 19.30 (CET), April 24, 2008
OMX Derivatives Markets Rules and Regulations	4.5.3.10.1

¹ VWAP_{cum} = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Number of shares required refers to the number of shares required to redeem one share

Following the adjustment the number of shares per contract will increase, whereas exercise and future prices will decrease. Further information regarding the recalculation 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 Tomas Rinaldo, telephone + 46 8 405 60 00.

OMX Derivatives Markets

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