

September 19, 2008

**Exchange Notice****Norwegian Stock Products 22/08****Dividend Adjustment– Seadrill Limited (SDRL)**

The Board of SDRL has determined to distribute an extraordinary cash dividend of USD 0.30 per share with ex-date September 22nd 2008. SDRL belongs to dividend class b) where all dividends are 100% adjusted for (December contracts are not affected).

**Since there is no open balance in SDRL March contracts, there will be no adjustment of forward and option series.** The OBX is adjusted as normal.

**OBX adjustment:**

The OBX is adjusted for the full dividend amount.

D (USD) = \$0.30

D (NOK) = \$0.30 \* Exchange rate USDNOK from Norges Bank 14:15 CET  
= \$0.30 \* 5.8008 = 1.74024

$P_{cum}^{close}$  = 137.50

$P_{ex}^{open}$  = Adjusted opening price SDRL =  $P_{cum}^{close}$  – D = 135.76

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OMX Derivatives Markets

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