

March 30, 2009

## Exchange Notice

### Finnish Stock Products 17/09

## Anticipated adjustment in Pohjola due to rights issue

The following information is based on a press release from Pohjola Bank Plc (Pohjola) published on March 30, 2009 and may be subject to change.

The board of Pohjola has, based on the authorisation given by the Annual General Meeting on March 27, 2009, resolved to offer a rights issue (4:7), whereby shareholders are entitled to four (4) new shares for every seven (7) shares held. The subscription price is set at EUR 2.65. The record date is April 2, 2009. NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and futures in Pohjola.

### Re-calculation of stock options and futures

|   |   |
|---|---|
| Conditions  | 4:7, Issue price EUR 2.65   |
| Ex-date   | March 31, 2009  |
| Adjustment factor <sup>1</sup>                          | $A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[ 1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$ |
| New exercise and future price                           | Old exercise and future price * A   |
| New contract size                                       | Old contract size / A   |
| Date of re-calculation                                  | After 19.30 (CET), March 30, 2009   |
| Rules and Regulations of NASDAQ OMX Derivatives Markets | 4.5.3.4.1   |

<sup>1</sup> VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Following an adjustment the number of shares per contract will increase, whereas exercise and future 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.*

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NASDAQ OMX Derivatives Markets

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