

February 15, 2018

Exchange Notice

Flexible Derivatives Products 01/18

Anticipated adjustment in Active Biotech due to rights issue

The following information is based on a press release from Active Biotech AB (Active Biotech) published on February 15, 2018 and may be subject to change.

The board of Active Biotech has proposed that the Extraordinary General Meeting (EGM), scheduled for March 19, 2018, approves a rights issue whereby shareholders are entitled to one (1) new share for every two (2) shares held. The subscription price is SEK 1.00 per share. The scheduled Ex-date is March 23, 2018. Provided that the EGM approves the rights issue, NASDAQ Derivatives Markets will carry out a re-calculation of options, forwards and futures in Active Biotech (ACTIB).

Re-calculation of stock options, forwards and futures

Conditions	Rights issue, 1:2, SEK 1.00 per share
Ex-date	March 23, 2018
Adjustment factor ¹	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), March 22, 2018
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.4

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

Following an adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease. Further information regarding the re-calculation of the options, forwards 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 Derivatives Markets

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