

September 19, 2018

Exchange Notice

Derivatives – Product Information 109/18

Adjustment due to extraordinary dividend in Telenor

The board of Telenor ASA (Telenor) has decided on an extraordinary dividend of NOK 4.40 per share. The Ex-date is September 20, 2018. NASDAQ Derivatives Markets has carried out a re-calculation of options, forwards and futures in Telenor (TEL).

Re-calculation of stock options, forwards and futures

Conditions	Extraordinary dividend NOK 4.40 per share.
Ex-date	September 20, 2018
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9732251$
VWAP	164.3328166
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), September 19, 2018
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.2

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

DIV= Dividend

New exercise and future prices have been rounded off to two decimal places and received an “X” in the series designation. As a result of the adjustment the number of shares per contract has increased to 103, after rounding to the nearest full share. The exercise and future prices have decreased. The series will also receive new ISIN-codes which will be published in a separate exchange notice later today. The rounding off of future prices was made “trade by trade” and not on the net position.

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



For further information concerning this exchange notice please contact Alfredas Gurgzdys or Agne Kelminskiene, telephone +46 8 405 6970.

NASDAQ Derivatives Markets

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