

March 22, 2010

**Exchange Notice****Derivatives – Product Information 27/10****Anticipated adjustment in Lundin Petroleum due to share distribution**

The following information is based on a press release from Lundin Petroleum AB (Lundin Petroleum) dated March 22, 2010 and may be subject to change.

The Extra General Meeting (EGM) of Lundin Petroleum, held on March 22, 2010, has approved the proposed spin-off of its business in United Kingdom into the newly formed company EnQuest PLC (EnQuest), in exchange for 55 % of the shares in EnQuest. The shares of EnQuest received by Lundin Petroleum will be distributed to Lundin Petroleum shareholders whereby every one (1) share of Lundin Petroleum entitles their holder to receive 1.3474 shares of EnQuest. The expected ex-date is April 6, 2010. Please see press release from Lundin Petroleum dated March 22, 2010 for further details.

NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Lundin Petroleum according to the below.

- If NASDAQ OMX considers the distribution of shares in EnQuest to constitute at least 30 % of Lundin Petroleum's market cap and that EnQuest in the near future will be traded on NASDAQ OMX or other market place approved by NASDAQ OMX, re-calculation shall be carried out according to the Conversion Method. The Contract shall then be divided into two contracts, one contract with the old contract base and one contract with new contract base (Rules and Regulations of NASDAQ OMX Derivatives Markets 4.5.3.5.1)
- If the Conversion Method is not applicable the Ratio Method shall be applied in accordance with the Rules and Regulations of NASDAQ OMX Derivatives Markets 4.5.3.5.2.

NASDAQ OMX Derivatives Markets will determine the value of the distribution per contract share based on valuations from market participants according to Alternative 1 described below. If less than five valuations are received, the valuation will be done in accordance with Alternative 2.

**Valuation of distribution of EnQuest shares**

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Conditions	Distribution of 1.3474 EnQuest shares for every one share held in Lundin Petroleum. See press release from Lundin Petroleum for more details.
Expected Ex-date	April 6, 2010
<b>Alternative 1</b>	Value of the distribution per contract share based on valuation from at least 5 market participants

**Alternative 2**

VWAP cum - VWAP ex

Expected Date of recalculation, Alt 1

After 14.00 (CET), April 1, 2010

Expected Date of recalculation, Alt 2

After 19.30 (CET), April 6, 2010

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**Rules and Regulations of NASDAQ  
OMX Derivatives Markets**4.5.1.12

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

VWAPex = volume weighted average price on the ex-day

**Exercise and trading ban (only applicable for Alternative 2)**

If Alternative 2 is applied the options, forwards and futures contracts in Lundin Petroleum will be suspended for trading and exercise on the ex-date.

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.*

For further information concerning this exchange notice please contact Håkan Walden or Elin Holmström, telephone +46 8 405 60 00

NASDAQ OMX Derivatives Markets

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