

March 31, 2010

Exchange Notice

Derivatives – Product Information 28/10

Anticipated adjustment in Renewable Energy Corporation due to rights issue

The following information is based on a press release from Renewable Energy Corporation (REC) published on March 31, 2010 and may be subject to change.

The board of REC has proposed that the Extra General Meeting (EGM), planned for April 29, 2010, approves a rights issue where the terms of the rights issue and the subscription price are expected to be announced by the board on or about April 29, 2010. Provided that the EGM approves the proposed rights issue, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in REC.

Re-calculation of stock options, forwards and futures

Conditions	To be announced by the board on or about April 29, 2010
Expected Ex-date	On or about April 30, 2010
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), day before Ex-day
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.4.1

¹ 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 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 OMX Derivatives Markets

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