

November 08, 2018

Exchange Notice

Derivatives – Product Information 119/18

Adjustment due to dividend in Marine Harvest

The board of Marine Harvest ASA (Marine Harvest) has resolved to distribute an ordinary dividend of NOK 2.60 per share. The Ex-date is November 9, 2018. According to NASDAQ Derivatives Markets Rules and Regulations 3.5.3.6.1 adjustment for ordinary dividend shall be made for underlyings specified with 100 % dividend adjustment in the Quotation list. NASDAQ Derivatives Markets has carried out a re-calculation of options, forwards and futures in Marine Harvest (MHGN, MHG).

Re-calculation of stock options, forwards and futures

Conditions	Dividend, NOK 2.60 per share.
Ex-date	November 9, 2018
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9870174$
VWAP	200.26838856
New exercise and forward/futures price	Old exercise and forward/futures price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), November 8, 2018
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.1

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

DIV= Dividend

New exercise and forward/future prices have been rounded off to two decimal places and received an “X”, “Y”, “Z” or “Q” in the series designation. As a result of the adjustment the number of shares per contract has increased to 101, or if the series have been recalculated before, to 102, 104 or 107 after rounding to the nearest full share. The exercise and forward/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 forward/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 Sandra Zemaityte or Alfredas Gurgzdys +46 8 405 69 70

NASDAQ Derivatives Markets

Sandra Zemaityte
Product Management

Alfredas Gurgzdys
Product Management