

April 10, 2012

## Exchange Notice

### Derivatives – Product Information 25/12

## Anticipated adjustment due to extra dividend in Tele2

The following information is based on a press release from Tele2 AB (Tele2) dated April 2, 2012 and may be subject to change.

The board of Tele2 will propose that the Annual General Meeting (AGM) scheduled for May 7, 2012 approves an extra dividend of SEK 6.50 in addition to the ordinary dividend of SEK 6.50. The scheduled Ex-date is May 8, 2012. Provided that the AGM approves the proposal, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Tele2 (TEL2B).

### Re-calculation of stock options, forwards and futures

Conditions	Extra dividend SEK 6.50 in addition to an ordinary dividend SEK 6.50
Ex-date	May 8, 2012
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}}$
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), May 7, 2012
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.2

<sup>1</sup> VWAP<sub>cum</sub> = volume weighted average price at the day prior to the Ex-day (8 decimals are used)

DIV = Dividend

Following the adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease. Further information regarding the adjustment of the options and forward/future contracts will be published as soon as more information is available.

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

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