

September 3, 2012

## Exchange Notice

### Derivatives – Product Information 56/12

## Adjustment in Seadrill due to dividend

The board of Seadrill Ltd (Seadrill) has resolved to distribute an ordinary quarterly dividend of USD 0.84 per share. The Ex-date is September 4, 2012. According to NASDAQ OMX Derivatives Markets Rules and Regulations 4.5.3.6.1 adjustment for ordinary dividend shall be made for underlyings specified with 100 % dividend adjustment in the Quotation list. NASDAQ OMX Derivatives Markets has carried out a re-calculation of options, forwards and futures in Seadrill (SDRLN).

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

Conditions	Dividend, USD 0.84 per share. The conversion from USD to NOK has been made by using The World Market (WM) Company rate 16:00 (17:00 CET), September 3, 2012.
Ex-date	September 4, 2012
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9796936$
VWAP	240.33944008
WM company rate	5.810021458
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), September 3, 2012
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.1

<sup>1</sup> VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

New exercise and forward/future prices have been rounded off to two decimal places and received an "X" or, if the series have been recalculated before, a "Y", "Z", or "Q" in the series designation. As a result of the adjustment, the number of shares per contract have increased to 102, or if the series have been recalculated before, 105, 107 or 109, 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 Carina Frostig or Elin Holmström  
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