

February 5, 2013

### **Exchange Notice**

## **Derivatives – Product Information 07/13**

# Anticipated adjustment in YIT due to spin-off

The following information is based on a press release from YIT Oyj (YIT) published on February 5, 2013 and may be subject to change.

The board of YIT will propose that the Extraordinary General Meeting (EGM), approves on a distribution of shares in Caverion. The date of the EGM is yet to be determined. The distribution and the listing of the shares of Caverion are intended to be executed during the year 2013. Provided that the EGM approves the proposed spin-off in YIT, and other regulatory conditions are fulfilled, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in YIT (YTY1V3).

a near future of the Ex-date)	
Conditions	TBD
Ex-date	TBD
Re-calculation method	Basket Method, the new Contract shall consist of YIT shares as well as Caverion shares in accordance with the conditions of the share distribution.
New exercise and forward price	The Exercise price and forward price will not be affected at the time the Contract is re-calculated to a Basket Contract.
New contract size	TBD
Date of re-calculation	TBD
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.5, 4.5.2.2

Alt. 1 Re-calculation of stock options and forwards (applicable if Caverion is listed or will be listed in a near future of the Ex-date)

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# Alt. 2 Re-calculation of stock options and forwards (applicable if Caverion is not listed in a near future of the Ex-date)

Alternative 2.1. Adjustment factor	$A = (VWAP cum - R^{1}) / VWAP cum$
Alternative 2.2. Adjustment factor	$A = VWAP ex^2 / VWAP cum$
New exercise and forward price	Old exercise and forward price * A
New contract size	Old contract size / A
Date of re-calculation	TBD
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.5, 4.5.2.1.2, 4.5.1.12

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

 $R^1$  = Value of the right to participate per contract share based on valuation from at least 5 market participants

VWAPex<sup>2</sup> = volume weighted average price on the ex-day

#### Exercise and trading ban

If Caverion is listed on the Ex-date or in the near future of the Ex-date or if less than five valuations from market participants are received, the options and forward contracts in YIT will be suspended for trading and exercise from the Ex-date to the re-calculation date.

Further information regarding the re-calculation of the options and forwards contracts will be published as soon as further information has been made public by YIT.

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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