April 22, 2014

**Exchange Notice**

**Tailor Made Products 05/14**

# Anticipated adjustment in Rezidor due to rights issue

The following information is based on a press release from The Rezidor Hotel Group AB (Rezidor) published on April 22, 2014 and may be subject to change.

The board of Rezidor has proposed that the Annual General Meeting (AGM), scheduled for April 24, 2014 approves a rights issue whereby shareholders are entitled to one (1) new share for every six (6) shares held. The subscription price is SEK 22.30 per share. The Ex-date is April 25, 2014. Provided that the AGM approves the rights issue, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Rezidor (REZT).

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

| | |
|---|---|
| Conditions | Rights issue, 1:6, SEK 22.30 |
| Ex-date | April 25, 2014 |
| Adjustment factor[1] | $A = \dfrac{Number\ of\ shares\ prior\ to\ the\ offer}{Number\ of\ shares\ after\ the\ offer} * \left[1 - \dfrac{Issue\ price}{VWAPcum}\right] + \dfrac{Issue\ price}{VWAPcum}$ |
| 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), April 24, 2014 |
| Rules and Regulations of NASDAQ OMX Derivatives Markets | 3.5.3.4 |

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.*

For further information concerning this exchange notice please contact Emelie Bergstrand or Tomislav Blazevic, telephone +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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