

June 6, 2014

## Exchange Notice

### Derivatives – Product Information 46/14

## Adjustment in Seadrill due to dividend

The board of Seadrill Ltd (Seadrill) has resolved to distribute an ordinary dividend of USD 1.00 per share. The Ex-date is June 10, 2014. According to NASDAQ OMX 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 OMX Derivatives Markets will after close June 9, 2014 carry out a re-calculation of options, forwards and futures in Seadrill (SDRLN) according to below.

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

Conditions	Dividend, USD 1.00 per share. The conversion from USD to NOK has been made by using The World Market (WM) Company rate 16:00 (17:00 CET), June 6, 2014.
Ex-date	June 10, 2014
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}} = 0.9744005$
VWAP	232.64246722
WM company rate	5.955531930
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), June 9, 2014
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.6.1

<sup>1</sup> VWAP<sub>cum</sub> = volume weighted average price as of June 6, 2014 (8 decimals are used)

DIV= Dividend

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 103, or if the series have been recalculated before, 105, 106, 107, 108, or 110, 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 on June 9, 2014. 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 Andreas Karlsson or Emelie Bergstrand +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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