

Exchange Notice**Derivatives – Product Information 69/14**

Anticipated adjustment in Gjensidige Forsikring due to extraordinary dividend

The following information is based on a press release from Gjensidige Forsikring ASA (Gjensidige Forsikring) published on October 21, 2014 and may be subject to change.

The board of Gjensidige Forsikring has resolved to distribute an extraordinary dividend of NOK 4.00 per share. The Ex-date is October 28, 2014.

NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Gjensidige Forsikring (GJFN).

Re-calculation of stock options, forwards and futures

Conditions	Extraordinary dividend NOK 4.00 per share.
Ex-date	October 28, 2014
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{special}}{VWAP_{cum}}$
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), October 27, 2014

Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.6.2
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¹ VWAP_{cum} = volume weighted average price at the day prior to the ex-day (8 decimals are used)

DIV = Dividend

Following an adjustment the number of shares per contract will increase, whereas exercise and forward/futures prices will decrease. Further information regarding the re-calculation of the options and forwards/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 Andreas Karlsson +46 8 405 60 00

NASDAQ OMX Derivatives Markets

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