

March 27, 2015

Exchange Notice

Derivatives – Product Information 27/15

Anticipated adjustment due to extraordinary dividend in Mærsk

The following information is based on a press release from A.P. Møller - Mærsk A/S (Mærsk) published on March 27, 2015 and may be subject to change.

The board of Mærsk has proposed that the Annual General Meeting (AGM) scheduled for March 30, 2015, approves an extraordinary dividend of DKK 1671.00 per share in addition to the ordinary dividend of DKK 300.00 per share. The scheduled Ex-date is March 31, 2015. Provided that the AGM approves the proposal, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and futures in Mærsk (MAERSK).

Re-calculation of stock options and futures

Conditions	Extraordinary dividend DKK 1671.00 per share. Ordinary dividend DKK 300.00 per share.
Ex-date	March 31, 2015
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}}$
New exercise and future price	Old exercise and future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), March 30, 2015
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.6.2

¹ VWAP_{cum} = volume weighted average price at the bank day prior to the Ex-day (8 decimals are used)
DIV= Dividend

Following the adjustment the number of shares per contract will be rounded to the nearest integer. Exercise and future prices will decrease. Further information regarding the adjustment of the options and future 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 Tomislav Blazevic or Andreas Karlsson, telephone +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

Tomislav Blazevic
Product Management

Andreas Karlsson
Product Management