

April 29, 2015

Exchange Notice

Derivatives – Product Information 35/15

Anticipated adjustment due to dividend in Marine Harvest

The following information is based on a press release from Marine Harvest ASA (Marine Harvest) published on April 29, 2015 and may be subject to change.

The board of Marine Harvest has resolved to distribute an ordinary dividend of NOK 1.30 per share. The scheduled Ex-date is May 27, 2015. 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 carry out a re-calculation of options, forwards and futures in Marine Harvest (MHGN, MHG).

Re-calculation of stock options, forwards and futures

Conditions	Dividend, NOK 1.30 per share.
Ex-date	May 27, 2015
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}}$
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), May 26, 2015
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.6.1

¹ VWAP_{cum} = volume weighted average price bank day prior to the Ex-date (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 Tomislav Blazevic or Elisabeth Mastrovito +46 8 405 60 00

NASDAQ OMX Derivatives Markets

Tomislav Blazevic
Product Management

Elisabeth Mastrovito
Product Management