

April 28, 2016

## Exchange Notice

### Derivatives – Product Information 44/16

## Adjustment due to extraordinary dividend in Swedish Match

The Annual General Meeting (AGM) of Swedish Match AB (Swedish Match) held on April 28, 2016, approved an extraordinary dividend of SEK 12.00 per share in addition to the ordinary dividend of SEK 8.00 per share. The Ex-date is April 29, 2016. NASDAQ Derivatives Markets has carried out a re-calculation of options, forwards and futures in Swedish Match (SWMA).

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

Conditions	Extraordinary dividend SEK 12.00 per share. Ordinary dividend SEK 8.00 per share.
Ex-date	April 29, 2016
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}} = 0.9551041$
VWAP	275.28523083
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 28, 2016
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.2

<sup>1</sup> VWAP<sub>cum</sub> = volume weighted average price at the bank day prior to the Ex-day (8 decimals are used)

DIV= Dividend

New exercise and forward/future prices have been rounded off to two decimal places and received an "X" in the series designation. As a result of the adjustment the number of shares per contract has increased to 105, 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 later today. 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 Tomislav Blazevic, telephone +46 8 405 60 00.

#### NASDAQ Derivatives Markets

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