

October 24, 2016

Exchange Notice

Derivatives – Product Information 96/16

Anticipated adjustment in Tele2 due to rights issue

The following information is based on a press release from Tele2 AB (Tele2) published on October 24, 2016 and may be subject to change.

The board of Tele2 has proposed that the Extraordinary General Meeting (EGM), scheduled for October 27, 2016 approves a rights issue whereby shareholders are entitled to one (1) new share for every eight (8) shares held. The subscription price is SEK 53 per share. The scheduled Ex-date is October 28, 2016. Provided that the EGM approves the rights issue, NASDAQ Derivatives Markets will carry out a re-calculation of options, forwards and futures in Tele2 (TEL2B).

Re-calculation of stock options, forwards and futures

Conditions	Rights issue, 1:8, SEK 53 per share.
Ex-date	October 28, 2016
Adjustment factor ¹	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$
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), October 27, 2016
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.4

¹ VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Following an adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease. Further information regarding the re-calculation of the options, forwards and futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.



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NASDAQ Derivatives Markets

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