

May 10, 2017

## Exchange Notice

### Derivatives – Product Information 39/17

## Anticipated adjustment in Marine Harvest due to dividend

The following information is based on a press release from Marine Harvest ASA (Marine Harvest) published on May 10, 2017 and may be subject to change.

The board of Marine Harvest has resolved to distribute a dividend of NOK 3.00 per share. The scheduled Ex-date is June 2, 2017. According to NASDAQ 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 Derivatives Markets will carry out a re-calculation of options, forwards and futures in Marine Harvest (MHGN, MHG).

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

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Conditions	Dividend, NOK 3.00 per share.
Ex-date	June 2, 2017
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}}$
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), June 1, 2017

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Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.1
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<sup>1</sup> VWAPcum = 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.*



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NASDAQ Derivatives Markets

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