

February 8, 2019

## Exchange Notice

### Product Information 09/19

# Anticipated adjustment in Fiskars due to extra distribution

The following information is based on a press release from Fiskars Corporation (Fiskars) published on February 7, 2019 and may be subject to change.

The board of directors of Fiskars has proposed that Annual General Meeting (AGM) planned for March 13, 2019, approves an extra distribution, so that Fiskars shareholders will receive two (2) shares in Wärtsilä Corporation (Wärtsilä) for each five (5) shares held in Fiskars. The scheduled ex-date is June 7, 2019. Provided that the AGM approves the proposal, NASDAQ Derivatives Markets will carry out a re-calculation of options and forwards in Fiskars (FIS1V3).

### Re-calculation of stock options and forwards

Conditions	Two (2) Wärtsilä shares for each five (5) Fiskars shares held.
Ex-date	June 7, 2019
Adjustment factor	$A = \frac{VWAP_{Fiskars}^1 - N_{Wärtsilä}^2 \times VWAP_{Wärtsilä}^3}{VWAP_{Fiskars}}$
New exercise and forward price	Old exercise and forward price $\times$ A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), June 6, 2019
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.2

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

<sup>2</sup>N<sub>Wärtsilä</sub> = Number of Wärtsilä shares distributed to every Fiskars share held

<sup>3</sup>VWAP<sub>Wärtsilä</sub> = Wärtsilä volume weighted average price at the bank day prior to Ex-date (8 decimals are used)

Following the adjustment the number of shares per contract will increase, whereas exercise and forward prices will decrease. Further information regarding the adjustment of the options and forward 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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