

April 30, 2008

Exchange Notice

Norwegian Stock Products 05/08

ADJUSTMENTS FOR DIVIDEND IN DNB NOR

Strike and forward prices regarding DnBNOR are adjusted as the dividend amount exceeds 5% of the DnBNOR price, see Rules and Regulations of OMX Derivatives Markets 4.43.8/4.46.6.3, and forward and option series are assigned new ISIN and marked with the letter X for deviating contract specifications. New series designations and ISIN are attached below.

Stock derivative adjustment:

Cum-date, April 30th 2008:

Pvvt-1 = Volume-weighted average price DNB NOR = 74.88
L = Limit 5% dividend = 0.05
D = Dividend = NOK 4.50
U0 = Excess dividend = $\text{Max}[0, D - L * Pvvt-1] = 0.76$
If = Strike/forward price before adjustment

Ex-date, May 2nd 2008:

Ie = Adjusted strike/forward price = $If - U0$

OBX adjustment:

The OBX is adjusted for the full dividend amount.

Cum-date, April 30th 2008, t-1:

PDNB NOR_{t-1} = Close price DNB NOR in OBX = 76.30
D = Dividend = NOK 4.50

Ex-date, May 2nd 2008, t:

PDNB NOR_t = Adjusted opening price DNB NOR in OBX = $PDNB NOR_{t-1} - D = 71.80$

Any questions regarding this Exchange Notice can be directed to Linn Furuvald tel +47 22 34 17 55.

The Nordic Exchange

OMX Derivatives Markets

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Old series	Old ISIN	New series	New ISIN
DNBNOR8E60	NO0010407828	DNBNOR8E59.24X	NO0010426141
DNBNOR8E65	NO0010403165	DNBNOR8E64.24X	NO0010426133
DNBNOR8E70	NO0010393242	DNBNOR8E69.24X	NO0010426125
DNBNOR8E75	NO0010390859	DNBNOR8E74.24X	NO0010426117
DNBNOR8E80	NO0010390867	DNBNOR8E79.24X	NO0010426109
DNBNOR8E85	NO0010390875	DNBNOR8E84.24X	NO0010426091
DNBNOR8E90	NO0010390883	DNBNOR8E89.24X	NO0010426083
DNBNOR8E95	NO0010390891	DNBNOR8E94.24X	NO0010426075
DNBNOR8H65	NO0010413149	DNBNOR8H64.24X	NO0010426067
DNBNOR8H70	NO0010411846	DNBNOR8H69.24X	NO0010426059
DNBNOR8H75	NO0010411853	DNBNOR8H74.24X	NO0010426042
DNBNOR8H80	NO0010411861	DNBNOR8H79.24X	NO0010426034
DNBNOR8H85	NO0010411879	DNBNOR8H84.24X	NO0010426026
DNBNOR8H90	NO0010411887	DNBNOR8H89.24X	NO0010426018
DNBNOR8Q	NO0010390990	DNBNOR8QX	NO0010426166
DNBNOR8Q60	NO0010407844	DNBNOR8Q59.24X	NO0010425937
DNBNOR8Q65	NO0010403173	DNBNOR8Q64.24X	NO0010425929
DNBNOR8Q70	NO0010393259	DNBNOR8Q69.24X	NO0010425911
DNBNOR8Q75	NO0010391006	DNBNOR8Q74.24X	NO0010425903
DNBNOR8Q80	NO0010391014	DNBNOR8Q79.24X	NO0010425739
DNBNOR8Q85	NO0010391022	DNBNOR8Q84.24X	NO0010425721
DNBNOR8Q90	NO0010391030	DNBNOR8Q89.24X	NO0010425713
DNBNOR8Q95	NO0010391048	DNBNOR8Q94.24X	NO0010425705
DNBNOR8T	NO0010411895	DNBNOR8TX	NO0010426158
DNBNOR8T65	NO0010413156	DNBNOR8T64.24X	NO0010425697
DNBNOR8T70	NO0010411903	DNBNOR8T69.24X	NO0010425689
DNBNOR8T75	NO0010411911	DNBNOR8T74.24X	NO0010425614
DNBNOR8T80	NO0010411929	DNBNOR8T79.24X	NO0010425606
DNBNOR8T85	NO0010411937	DNBNOR8T84.24X	NO0010425598
DNBNOR8T90	NO0010411945	DNBNOR8T89.24X	NO0010425580