

February 13, 2019

Exchange Notice

Derivatives – Product Information 10/19

Anticipated adjustment in Mowi due to dividend

The following information is based on a press release from Mowi ASA (Mowi) published on February 13, 2019 and may be subject to change.

The board of Mowi has resolved on 13 February 2019 to distribute a quarterly dividend of NOK 2.60 per share. The scheduled Ex-date is February 22, 2019. According to NASDAQ Derivatives Markets Rules and Regulations 3.5.3.6.1 adjustment for ordinary dividend shall be made for underlying specified with 100 % dividend adjustment in the Quotation list. NASDAQ Derivatives Markets will carry out a re-calculation of options, forwards and futures in Mowi (MOWI).

Re-calculation of options, forwards and futures

Conditions	Dividend, NOK 2.60 per share.
Ex-date	February 22, 2019
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary}}{VWAP_{cum}}$
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), February 21, 2019

Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.1
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¹ VWAP_{cum} = volume weighted average price bank day prior to the Ex-date (8 decimals are used)

DIV= Dividend

Following the 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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