

London Stock Exchange Derivatives

MARKET NOTICE 2016/070

Adjustment for Extraordinary Dividend in Gjensidige Forsikring ASA (GJF)

The Board of Gjensidige Forsikring ASA have decided to pay an extraordinary dividend of NOK 4.00 per share.

| | |
|------------------------|---------------------------------|
| Company: | Gjensidige Forsikring ASA (GJF) |
| Extraordinary Dividend | NOK 4.00 |
| Adjustment date: | 31 October 2016 after close |
| Ex-date: | 01 November 2016 |

Derivatives listed on LSEDM with GJF as the underlying will be adjusted for the extraordinary dividend according to Section 3 of the [LSEDM Corporate Actions Policy](#).

The derivative series will be assigned new ISIN and marked with the letter X (Y for series already marked with X) for deviating contract specifications. The new series will be uploaded to the website.

Members are encouraged to ensure that clients are aware of this adjustment

If you have any questions please call Derivatives Operations on +44 (0) 207 797 3617.

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Market Notice

26 October 2016



London
Stock Exchange

Adjustment factor

$$A = \frac{P_{\text{cum}}^{\text{vwap}} - D_{\text{ext}}}{P_{\text{cum}}^{\text{vwap}}}$$

$P_{\text{cum}}^{\text{vwap}}$ = Volume-weighted average price of the stock prior to the ex-date

D_{ext} = Extraordinary dividend

New exercise and forward/future price

$$X_{\text{ex}} = X_{\text{cum}} * A$$

X_{cum} = Strike price or forward/future price prior to adjustment

New contract size

$$N_{\text{ex}} = \frac{N_{\text{cum}}}{A}$$

N_{cum} = Contract size prior to adjustment

Adjustment factors are rounded to six decimals, and adjusted exercise and Future prices are rounded to two decimals. Adjusted contract sizes are rounded to the nearest whole integer.



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