

London Stock Exchange Derivatives

MARKET NOTICE 2018/041

ADJUSTMENT FOR DIVIDEND IN MARINE HARVEST (MHG)

Further to [Market Notice 2018/035](#) London Stock Exchange Derivatives Market (LSEDM) informs Member Firms that the Board of Marine Harvest have determined to distribute an ordinary cash dividend of NOK 2.60 per share with ex-date 18TH May 2018..

As MHG belongs to the AD class (100% adjusted for dividends), derivatives listed on LSEDM will be adjusted for the full dividend.

| | |
|-------------------------|--------------------------------|
| Company: | Marine Harvest (MHG) |
| Dividend: | NOK 2.60 |
| Adjustment date: | 16 May 2018 after market close |
| Ex-date: | 18 May 2018 |
| Adjustment factor: | 0.984737 |
| Adjusted contract size: | 102 (X) and 104 (Y) |

Stock option strike, future price and contract size will be adjusted 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. New series will be uploaded to the website.

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

Adjustment factor

$$A = \frac{P_{\text{cum}}^{\text{vwap}} - D}{P_{\text{cum}}^{\text{vwap}}} \quad \mathbf{0.984737}$$

$P_{\text{cum}}^{\text{vwap}}$ = Volume-weighted average price of the stock prior to the ex-date = **170.34969643**

D = Dividend (NOK) = 2.60

New exercise and future price

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

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

New contract size

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

N_{ex} = Adjusted contract size = **102 (X) and 104 (Y)**

N_{cum} = Contract size prior to adjustment 100 AND 102 (X)

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

If you have any questions please call Derivatives Corporate Actions Team on +44 (0) 207 797 3660.

Derivatives Corporate Actions Team
London Stock Exchange
Capital Markets, LSEG

Telephone: +44 (0)207 797 3660
ETD.corporateactions@lseg.com

10 Paternoster Square, London, EC4M 7LS
www.lseg.com



London
Stock Exchange Group