

London Stock Exchange Derivatives

MARKET NOTICE 2019/009

ADJUSTMENT FOR DIVIDEND IN MOWI (MOWI)

London Stock Exchange Derivatives Market (LSEDM) informs Member Firms that the Board of Mowi ASA has resolved on 13 February 2019 to distribute a quarterly dividend of NOK 2.60 per share as an ordinary dividend.

Derivatives listed on LSEDM with MOWI as underlying will be adjusted for the full dividend, as Mowi belongs to the AD class (100% adjusted for dividends).

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|------------------|-------------------------------------|
| Company: | MOWI (MOWI) |
| Dividend: | NOK 2.60 |
| Adjustment date: | 21 February 2019 after market close |
| Ex-date: | 22 February 2019 |

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 a 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

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

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

D = Dividend (NOK)

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_{cum} = Contract size prior to adjustment

Adjustment factors are rounded to six decimals, and 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