

London Stock Exchange Derivatives

MARKET NOTICE 2019/028

ADJUSTMENT FOR DIVIDEND IN MOWI (MOWI)

London Stock Exchange Derivatives Market (LSEDM) informs Member Firms that the Board of Mowi ASA has resolved on 7 May 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).

Company:	MOWI (MOWI)
Dividend:	NOK 2.60
Adjustment date:	15th May 2019 after market close
Ex-date:	16th May 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.

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

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Adjustment factor

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

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

D = Dividend (NOK)

New exercise and forward/future price

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

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

New contract size

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

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.

