

December 22, 2022

Exchange Notice

Derivatives – Product Information 295/22

Adjustment in XXL due to subsequent offering

The Board of XXL ASA (XXL) has proposed that the Extraordinary General Meeting (EGM) scheduled for January 17, 2023 approves a subsequent offering of up to 27 027 027 new shares with preferential rights for existing shareholders. The subscription price is NOK 3.70 per share. The Ex-date is today, December 22, 2022. NASDAQ Derivatives Markets has carried out a re-calculation of options and regular forwards/futures in XXL (XXL).

The option and forward/future contracts in XXL are suspended for trading on December 22, 2022.

Re-calculation of stock options and regular forwards/futures

Conditions	Number of shares prior to the offer is 252 436 658, number of shares after the offer is 279 463 685. NOK 3.70 per share
Ex-date	December 22, 2022
Adjustment factor	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{\text{VWAP}_{\text{cum}}} \right] + \frac{\text{Issue price}}{\text{VWAP}_{\text{cum}}}$ A= 0.9923213
VWAP	4.01911248
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Unchanged minimum block trade size	250
Unchanged deferral threshold	8000
Date of re-calculation	After 19.30 (CET), December 22, 2022
Rules and Regulations of NASDAQ Derivatives Markets	A.3.4.5, A.3.2.7

VWAP_{cum} = volume weighted average price at the day prior to the ex-day (8 decimals are used)

New exercise and forward/future prices have been rounded off to two decimal places and received an “X” in the series designation. As a result of the adjustment the number of shares per contract has increased to 101, after rounding to the nearest full share. The exercise and forward/future prices have decreased. The rounding off of forward/future prices was made “trade by trade” and not on the net position. The series will receive new ISIN-codes which will be published in a separate exchange notice later today.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Zita Pakstaityte or Neringa Geisaite telephone + 46 8 405 69 70.

NASDAQ Derivatives Markets

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