

Options on Danish shares

The following is a brief description of options on Danish shares. Detailed contract specifications and complete rules and regulations for trading are available on the NASDAQ OMX* website.

FACTS

Type of contract: American call and put options contracts with delivery.

Contract base: The type of share, which is apparent from the quotation list. The share shall be registered or listed on NASDAQ OMX Copenhagen or any other exchange or market approved by the exchange.

Contract size: One hundred shares per contract, except for A.P. Møller-Mærsk B where the contract size is one (1) share. Re-calculation may occur in certain cases (see Re-calculation).

Series term: Contracts with terms of three, six, twelve months are listed in accordance with what is stated in the quotation list.

Series designation: Indicate the designation for the contract base, expiration year, exercise price, expiration month and option type.

Exercise price: Apparent from the series designation. Re-calculation may occur in certain cases (see Re-calculation).

Premium: Agreed upon by the parties. Shall be expressed in Danish Kroner and indicate the price for one contract share.

Premium settlement day: The first Danish bank day following registration.

Setting-off: Setting-off may occur any time during the term.

Expiration day: The third Friday of the expiration month of the expiration year, or, where such day is not a Danish bank day the preceding bank day.

Last trading day: The expiration day at the close of the electronic trading system for the series in question.

Exercise: Delivery of the relevant share occurs in exchange for an amount equivalent to the exercise price on the settlement day. Exercise may be requested up to the expiration day.

Settlement day: Delivery and payment for delivery occurs the third Danish bank day after expiration day, or the third bank day following the exchange's receipt of the exercise order.

Listing of new expiration month: A new expiration month is listed four Danish bank days prior to the expiration of the previous options series.

Re-calculation: Re-calculation can occur in certain cases in the event the share capital of the company is increased or decreased or the company is dissolved or ceases to exist through a merger as well as certain other events in accordance with the provisions set forth in the re-calculation rules.

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