CORPORATE ACTION NOTICE

Paris Market	No. CA150612DE3
Issue Date:	12 June 2015
Effective Date **Step 1**:	8 July 2015
Effective Date **Step 2**:	14 July 2015

Contracts:	Single Stock Futures	JD6

Company: JC Decaux SA

ISIN: FR0000077919   Temporary ISIN: FR0012790814

Corporate action: Tender offer

Reference: Press release of 27 May 2015

Details: JC Decaux SA ("JCD") has announced a tender offer for its own shares. Under the terms of the tender offer, shareholders are entitled to tender their shares at a price of €40.00 per share. JCD intends to buy back a maximum of 12,500,000 shares by operation of this tender offer.

Adjustments Step 1: After the close of business on 7 July 2015, subject to there being open positions in contract JD6, the following contract adjustments will be made:

- Ratio Method.
- The contracts shall be re-designated as contracts based on the JCD shares which are marked ex-entitlement to the offer on a temporary ISIN: FR0012790814.
- Cum Event Price: official close of JCD shares on Euronext Paris.
- $$\mathrm{Ratio} = \frac{((O \times S) - (12{,}500{,}000 \times €40.00)) \times {}^{O}\!/\!(O - 12{,}500{,}000)}{O \times S}$$

  Whereby:
  O   =   Number Outstanding JCD shares
  S   =   Cum event price

- Lot Size: The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.

Futures:

- **Variation Margin:** Daily Settlement Prices for 7 July 2015 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business of 8 July 2015.

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Adjustments Step 2: The contracts shall be re-designated as contracts based on the JCD shares trading on the original ISIN: FR0000077919.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice and/or the Corporate Action Services ("CAS") provided by Euronext in respect to OTC Derivatives, Members should contact:

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