

CORPORATE ACTION NOTICE

Lisbon Market

No. CA150504DE

Issue Date:

4 May 2015

Effective Date:

8 May 2015

Contracts:	Single Stock Futures	PO6
	Single Stock Dividend Futures	PO8

Company: Portucel SA

Corporate action: Return of capital

Reference: Press release of 30 April 2015

ISIN: PTPTIOAM0006

Details: Portucel SA has announced an ordinary dividend of € 0.21 and a return of capital of € 0.223.

Adjustments: After the close of business on 7 May 2015 the following contract adjustments will be made:

- Ratio Method.
- Cum Event Price: Official closing price of Portucel SA shares on Euronext Lisbon on 7 May 2015.
- Ratio
$$= \frac{(\text{CumEventPrice} - \text{€}0.21 - \text{€}0.223)}{(\text{CumEventPrice} - \text{€}0.21)}$$

Futures:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice
- **Variation Margin:** Daily Settlement Prices For 7 May 2015 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business 8 May 2015.
- **Single Stock Dividend Futures:** The ordinary dividend of €0.21 shall be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the **Dec15** maturity in contract **PO8**.

Outstanding orders: All outstanding orders for **PO6** and **PO8** will be cancelled automatically after the end of the trading session on 7 May 2015. The priority of these orders will then be lost. New orders in **PO6** and **PO8** can be submitted as from 8 May 2015.

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