

CORPORATE ACTION NOTICE**London Market****Notice No: CA/2012/114/Lo**

ISSUE DATE:

03 May 2012

EFFECTIVE DATE:

31 May 2012

Flexible Individual Equity Option Contracts (201F)**AIQ, AIU, AIJ, AIX****Flexible Universal Stock Futures Contract (66F)****AIY, AIZ****AIR LIQUIDE****BONUS ISSUE**

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at globalderivatives.nyx.com/regulation/nyse-liffe. 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.

1. **Background:** Air Liquide has announced a bonus issue whereby shareholders will receive one free Air Liquide Ordinary share for every 10 Air Liquide Ordinary shares held.
2. **ISIN:** FR0000120073.
3. **Conditions:** Subject to approval of the shareholders at the Annual General Meeting to be held on 9 May 2012.
4. **Effective Date:** 31 May 2012.
5. **Contract Adjustments:**
 - Ratio Method.
 - Ratio: 0.90909.

Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.

Futures:

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

Web site: globalderivatives.nyx.com

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- **Variation Margin:** Daily Settlement Prices on 30 May 2012 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 31 May 2012.

6. Further Maturities: These shall have the standard lot size.

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

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