

## CORPORATE ACTION NOTICE

Amsterdam Market

No. CA160603DE1

Issue Date:

3 June 2016

Effective Date:

6 June 2016

|                   |                              |     |
|-------------------|------------------------------|-----|
| <b>Contracts:</b> | Single Stock Dividend Future | PB8 |
|-------------------|------------------------------|-----|

**Company:** Banco Popolare

**ISIN:** IT0005002883

**Corporate action:** Rights issue

**Reference:** Press release of 2 June 2016

**Details:** Banco Popolare has announced a rights issue whereby shareholders are entitled to purchase 9 new shares for every 7 existing shares held, at a subscription price of € 2.14 per new share.

**Adjustments:** After the close of business today the following contract adjustments will be made:

- **Ratio Method.** For the avoidance of doubt, the contracts shall only be adjusted insofar that the entitlement has positive value.
- **Cum Event Price:** Reference close price of Banco Popolare shares on Borsa Italiana on 3 June 2016.
- **Lot size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice

$$\text{Value of the entitlement per share} = \frac{(\text{Cum Event Price} - \text{€}2.14)}{(7/9+1)}$$

$$\text{Ratio} = \frac{(\text{CumEventPrice} - \text{Value of the entitlement per share})}{(\text{CumEventPrice})}$$

**Futures:**

- **Variation Margin:** Daily Settlement Prices on 3 June 2016 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 6 June 2016.
- **New contract:** In such case that the Ratio results in a lot size exceeding the standard lot size for contracts PB8 (10,000), new Banco Popolare contracts will be introduced with contract codes P8O. The contract PB8 will have the standard lot size.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective date shall be multiplied by the Ratio, for the purpose of

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determining the EDSP at the end of the life time of the Dec16 maturity in contracts PB8 and P8O.

**Orders:** All outstanding orders for contracts PB8 will be cancelled automatically after the end of the trading session on 3 June 2016. The priority of these orders will then be lost. New orders can be submitted as from 6 June 2016.

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For further information in relation to this Notice, Members should contact:

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