

## CORPORATE ACTION NOTICE

Lisbon Market

No. CA171117DE2

Issue Date:

17 November 2017

Effective Date:

21 November 2017

<b>Contracts:</b>	Single Stock Futures (COB & Flex)	RNE, YRG
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**Company:** Redes Energeticas Nacionais SA ("REN")

**ISIN:** PTRELOAM0008

**Corporate action:** Rights issue

**Reference:** Press release of 13 November 2017

**Details:** REN has announced a rights issue whereby shareholders are entitled to purchase 0.25124803 new shares for every existing share held, at a subscription price of EUR 1.877 per new share.

**Adjustments:** After the close of business on 20 November 2017, the following contract adjustments will be made:

- **Ratio Method.** For the avoidance of doubt, the contract shall only be adjusted insofar that the entitlement has positive value.
- **Cum Event Price:** Closing price of REN shares on Euronext Lisbon on 20 November 2017.
- **Lot Size:** The Lot Size will be divided by the Ratio. The adjusted Lot Size will be specified in the Final Notice.

$$\text{Value of the entitlement per share} = \frac{(\text{CumEvent Price} - \text{EUR}1.877)}{(1/0.25124803 + 1)}$$

$$\text{Ratio} = \frac{(\text{CumEvent Price} - \text{Value of the entitlement per share})}{(\text{Cum Event Price})}$$

**Futures:**

- **Variation Margin:** Daily Settlement Prices for 20 November 2017 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations, at the close of business on 21 November 2017.

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**Outstanding orders:** All outstanding orders for RNE will be cancelled automatically after the end of the trading session on 20 November 2017. The priority of these orders will then be lost. New orders can be submitted as from 21 November 2017.

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