CORPORATE ACTION NOTICE

Amsterdam Market	No. CA160706DE2
Issue Date:	6 July 2016
Effective Date:	To be announced

Contracts:

Single Stock Dividend Future	PB8, P8O

Company: Banco Popolare

ISIN: Banco Popolare: IT0005002883

Corporate action: Merger

Reference: Press release of 1 July 2016.

Details: Banco Popolare and Banca Popolare di Milano have announced a merger proposal, whereby Banco Popolare shareholders shall receive one share in the new entity Banco BPM for every share held ("the Offer").

Adjustments: Provided that the Offer becomes Effective, the following contract adjustments will be made:

- The contracts shall be re-designated as contracts based on Banco BPM shares and shall be referred to by Euronext as Banco BPM contracts.
- No other adjustments shall be made to the contracts.

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, Members should contact:

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