

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.

CORPORATE ACTION NOTICE

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 and/or the Corporate Action Services (“CAS”) provided by Euronext in respect to OTC Derivatives, Members should contact:

- Euronext - [EMS Corporate Actions](#) +31 (0) 20 721 9588 Web: [Corporate Actions](#)
- Euronext - [Corporate Action Services](#) +31 (0) 20 721 9588 Web: [CAS](#)
- LCH.Clearnet SA - Derivatives Ops +33 (0)1 7037 67 02 derivatives.ops.fr@lchclearnet.com

The present notice and the contents thereof are only provided for information purposes in order to facilitate the fair, orderly and efficient functioning of the market and is not a recommendation to engage in investment activities. The contents of this notice are provided “as is” based on information provided to the market operator without representation or warranty of any kind. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext’s subsidiaries shall depend solely on the applicable rules of the market operator.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2014 Euronext N.V. - All rights reserved.