CORPORATE ACTION NOTICE

Amsterdam Market	No. CA160706DE4
Issue Date:	6 July 2016
Effective Date:	14 July 2016

Contracts:

Single Stock Futures (COB & *flex*)	ZO6, *YZO*

Company: Zardoya Otis SA

ISIN: ES0184933812

Corporate action: Bonus issue

Reference: Press release 6 July 2016

Details: Zardoya Otis SA has announced a bonus issue whereby shareholders shall receive one bonus share for every 25 existing shares held.

Adjustments: After the close of business on 13 July 2016, subject to there being open positions in the contracts, the following contract adjustments will be made:

- **Ratio Method**
- **Ratio:** 0.96153846
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

Futures:

- **Variation Margin:** Daily Settlement Prices for 13 July 2016 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 14 July 2016.
- **New contract:** Given that the Ratio will result in a lot size exceeding the standard lot size, a new contract will be introduced. Details for the new contract will be specified in the Final 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, Members should contact:

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