

EURONEXT DERIVATIVES NOTICE

Lisbon Market

No. NO200409DE2

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9 April 2020

Effective Date:

14 April 2020

INTRODUCTION OF ADDITIONAL MATURITIES ON SINGLE STOCK DIVIDEND FUTURE AND SINGLE STOCK FUTURE

Executive Summary

This Notice informs Members of the introduction of additional maturities on the Galp Energia SGPS S.A. Single Stock Dividend Future and Single Stock Future on the Lisbon Derivatives Market on 14 April 2020.

Euronext is pleased to inform Members of the introduction of:

- Quarterly maturities up to 2 years and semi-annual (6-month) maturities up to 5 years on the Single Stock Dividend Future; and
 - Monthly maturities up to 12 months on the Single Stock Future
- on Galp Energia SGPS S.A.

The new maturities will be available as of Tuesday 14 April 2020. These new maturities are being introduced at customer request and will provide members with more maturities to choose from.

SSDF AND SSF WITH NEW MATURITIES TRADABLE FROM 14 APRIL 2020

	Underlying	ISIN code	Trading symbol SSDF	Trading symbol SSF
1	Galp Energia SGPS S.A.	PTGALOAM0009	GE8	GAL

CONTRACT SPECIFICATIONS FOR SINGLE STOCK DIVIDEND FUTURES

CONTRACT SIZE	Dividend payments in relation to a contract size of 10,000 shares
UNIT OF TRADING	10,000
PRICING UNIT/QUOTATION	EUR per share
MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)	EUR/USD/CHF/NOK/SEK 0.0001 (EUR/USD/CHF/NOK/SEK 1.00 per contract) GBX 0.01 (GBX 100.00 per contract)
EXPIRY MONTHS	3, 6, 9, 12, 15, 18, 21, 24 months quarterly (of the March, June, September, December cycle); 30, 36, 42, 48, 54, 60 months half-yearly (of the June, December cycle)
INTRODUCTION OF NEW EXPIRY MONTHS	New delivery months are available for trading on the first business day after the expiry of a maturity
WHOLESALE SERVICES	Large-in-Scale Facility, Minimum trade size is 10 lots for wholesale services.
TRADING HOURS	Central Order Book 09:00 – 17:30 CET Large-in-Scale Facility 07:15 - 18:30 CET
TRADING PLATFORM	Optiq
ALGORITHM	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
LAST TRADING DAY	Trading ceases at 12:00 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday
SETTLEMENT	Cash settlement based on the EDSP
SETTLEMENT DAY	First business day after the day on which the EDSP is published
EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)	The final settlement value as established by Euronext at 12:00 (CET) on the third Friday of the delivery month, determined to four decimal places. Dividend rules: 1. The final settlement value is equal to the cumulative value of ordinary dividends declared by the relevant company without an adjustment for withholding taxes, tax credits or tax repayments. Declared ordinary dividends are taken into account if their ex-date falls on or between, the start and end date of the one year reference period of the relevant expiry. For non-US underlyings, the reference period starts on the day following the third Friday in December and ends on the third Friday in June (the expiry date) half a year later, or December (the expiry date) one year later. For US underlyings, the reference period starts on the day following the third Friday in January and ends on the third Friday in January (the expiry date) one year later. 2. Dividends that are declared special or extraordinary by the issuer are normally excluded. 3. If a dividend is distributed in the form of shares only and if this is regarded as ordinary dividend, the cash equivalent is taken into account. If no cash value is declared by the issuer, the cash value will be determined based on the official closing price of the share on the relevant cash market on the cum-day (the business day prior to the ex-dividend date). 4. If shareholders may choose between cash or shares, the cash option is chosen. 5. A dividend future refers to a dividend that is paid in the same currency as the trading currency of the dividend future. If a dividend is declared in another currency than the futures contract currency, the published equivalent amount in the futures contract currency will be used ("equivalent dividend amount"); for clarification, the published equivalent amount should not be a converted value that is shown for informational purposes. If on the ex-date the published dividend amount is only available in a currency that deviates from the futures contract currency, the dividend amount will be converted ("converted dividend amount") using the reference rate for the cum-day (the business day prior to the ex-date). In principle the reference rate will be based on the foreign exchange reference rates as published daily by the ECB. When on or after the ex-date, but before the SSDF expiry date, the equivalent dividend amount is known (the amount is published by the company) the SSDF dividend amount is adjusted by replacing the converted dividend amount by the equivalent dividend amount. When the ex-date is before the SSDF expiry date but the equivalent dividend amount is not known before the SSDF expiry date, the converted dividend amount will be recalculated on the expiry date by using the reference rate of the previous business day. 6. For cases not covered by these rules, Euronext will determine an appropriate adjustment or repayment to be made.
CLEARING ORGANISATION	LCH S.A.

CONTRACT SPECIFICATIONS FOR SINGLE STOCK FUTURES

CONTRACT SIZE	One future normally equals rights over 100 underlying shares.
UNIT OF TRADING	100
PRICING UNIT/QUOTATION	EUR per share
MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)	Central Order Book & Large-in-Scale Facility: € 0.0001 (€ 0.01 per contract)
EXPIRY MONTHS	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 monthly
INTRODUCTION OF NEW EXPIRY MONTHS	New delivery months are available for trading on the first business day after the expiry of a maturity
WHOLESALE SERVICES	Large-in-Scale Facility. See the “LIS thresholds” document for the minimum size thresholds.
TRADING HOURS	Central Order Book: 09:01 – 17:40 CET Large-in-Scale Facility: 07:15 - 18:30 CET
TRADING PLATFORM	Optiq
ALGORITHM	Central order book applies a price-time trading algorithm with priority given to the first order at the best price.
LAST TRADING DAY	Trading ceases at 17:40 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
SETTLEMENT	Cash settlement based on the EDSP
SETTLEMENT DAY	First business day after the Last Trading Day
EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)	The cash market closing price of the underlying stock on the Last Trading Day.
CLEARING ORGANISATION	LCH S.A.