CORPORATE ACTION NOTICE

Paris Market	No. CA150612DE3
Issue Date:	12 June 2015
Effective Date **Step 1**:	8 July 2015
Effective Date **Step 2**:	14 July 2015

Contracts:	Single Stock Futures	JD6

Company: JC Decaux SA

ISIN: FR0000077919 Temporary ISIN: FR0012790814

Corporate action: Tender offer

Reference: Press release of 27 May 2015

Details: JC Decaux SA ("JCD") has announced a tender offer for its own shares. Under the terms of the tender offer, shareholders are entitled to tender their shares at a price of €40.00 per share. JCD intends to buy back a maximum of 12,500,000 shares by operation of this tender offer.

Adjustments Step 1: After the close of business on 7 July 2015, subject to there being open positions in contract JD6, the following contract adjustments will be made:

- Ratio Method.
- The contracts shall be re-designated as contracts based on the JCD shares which are marked ex-entitlement to the offer on a temporary ISIN: FR0012790814.
- Cum Event Price: official close of JCD shares on Euronext Paris.
- $$\text{Ratio} = \frac{((O \times S) - (12{,}500{,}000 \times €40.00)) \times O/(O - 12{,}500{,}000)}{O \times S}$$

  Whereby:

  O = Number Outstanding JCD shares

  S = Cum event price

- 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 7 July 2015 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business of 8 July 2015.

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Adjustments Step 2: The contracts shall be re-designated as contracts based on the JCD shares trading on the original ISIN: FR0000077919.

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