CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2014/014/P

Issue Date: 28 April 2014

Effective Date: To be announced

Contracts:

Individual Equity Options	PU1
Single Stock Futures	**PU6**

Members are advised that this additional Corporate Action Notice is issued in relation to the introduction of the SSF-contract on Publicis Groupe SA shares, effective per 29 April 2014 as communicated in Paris Notice MO2014-07.

Company: Publicis Groupe SA

Corporate action: Merger

Reference: CA/2013/254/P

ISIN: FR0000130577

Details: Omnicom Group Inc and Publicis Groupe SA ("Publicis") announced that they have signed a merger agreement. Under the terms of the proposed merger, Publicis shareholders would receive one share of Publicis Omnicom Group for each share held plus a special dividend of EUR 1.00 ("the Offer").

Adjustments: Provided that the Offer becomes Effective and the Publicis Omnicom Group shares become deliverable in the Paris Market, the following contract adjustments will be made:

- The contract shall be adjusted using the ratio method and subsequently shall be re-designated as a contract based on the Publicis Omnicom Group shares. The contract will be referred to by NYSE Liffe as Publicis Omnicom Group contract. The adjustment ratio shall be calculated using the official closing price of Publicis shares on Euronext Paris on the business day prior to the Effective date, as follows:

$$\text{Ratio} = \frac{(\text{Official closing price} - \text{EUR } 1.00)}{\text{Official closing price}}$$

Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice. The rounding difference will be neutralised by means of an equalisation payment.

- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.

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 on the business day prior to the Effective date shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the Effective date.

Miscellaneous:

In the case that the offer becomes Effective and the Publicis Omnicom Group shares do not become deliverable in the Paris Market, the contract will be settled using the Fair Value method, as follows:

- Fair Value Method.
- Provided that the Offer becomes Effective, the contract shall be de-listed with immediate effect. The contract will be settled at their Fair Values on the effective date. In determining the Fair Value, the following will apply:

Options:

- **Implied Volatilities:** For each individual series, an implied volatility is determined in order to calculate the Fair Value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied volatilities are determined from the Daily Settlement Prices of each respective Contract series over the ten trading days preceding the announcement of the Offer, being the period from 15 July 2013 to 26 July 2013 inclusive. The dividend payments (as published by Markit Dividends) which have been taken into account in determining the implied volatilities are shown in the Attachment to this Notice. Euribor interest rates have been used in determining the implied volatilities.
- **Dividends:** The same dividends as for the calculation of the implied volatilities will be used in determining the fair value, if the stated ex-date has not passed.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value.
- **Further Series:** If further series are made available for trading, they will be introduced in accordance with Paris Notice No. 07/26.

Futures:

- **Dividends:** The dividend payments (as published by Markit Dividends) which are shown in the Attachment will be used in determining the Fair Value.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value.

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) 20 550 4296	Corporateactionsteam@nyx.com Web: Corporate Actions
Corporate Action Services	+31 (0) 20 550 4296	Web: CAS
LCH.Clearnet SA:		
Derivatives Operations Dpt	+33 (0)1 7037 67 02	derivatives.ops.fr@lchclearnet.com

Attachment to Corporate Action Notice No. CA/2014/014/P

PUBLICIS GROUPE SA

Corporate Action: Merger

Dividends:

Dividend amount in: €	Ex-date
1.050	01 July 2014
1.150	30 June 2015
1.250	28 June 2016
1.500	27 June 2017

Implied volatilities:

Individual Equity Options (PU1)

Call implied vola	Expiry date	Series	Put implied vola
16.3	20 June 2014	24.00	33.7
17.7	20 June 2014	32.00	29.0
26.1	20 June 2014	36.00	28.3
26.0	20 June 2014	40.00	27.1
25.0	20 June 2014	44.00	26.0
24.0	20 June 2014	48.00	25.0
23.0	20 June 2014	52.00	24.0
22.0	20 June 2014	56.00	23.0
21.0	20 June 2014	60.00	22.0
21.0	20 June 2014	62.00	21.8
21.0	20 June 2014	64.00	21.6
20.0	20 June 2014	72.00	20.5
19.4	20 June 2014	80.00	20.8
20.0	20 June 2014	88.00	19.3
10.7	19 December 2014	32.00	25.5
24.0	19 December 2014	40.00	25.0
22.9	19 December 2014	44.00	23.0
21.0	19 December 2014	48.00	22.0
20.0	19 December 2014	56.00	20.9
20.0	19 December 2014	60.00	20.0
21.3	19 December 2014	80.00	22.6
28.0	19 December 2014	120.00	32.3
24.0	19 June 2015	40.00	25.0
21.5	19 June 2015	48.00	22.0
20.0	19 June 2015	56.00	20.3

20.0	19 June 2015	60.00	20.0
21.6	19 June 2015	80.00	22.0
33.0	19 June 2015	120.00	34.0