EURONEXT

CORPORATE ACTION NOTICE

Amsterdam Market — No. CA160311DE1

Issue Date: 11 March 2016

Effective Date: 15 March 2016

Contracts:

Individual Equity Options (COB & *Flex*)	MT, 4MT*, 6MT,7MT, 8MT, 9MT*
Single Stock Futures (COB & *Flex*)	MT6, *YMT*
Single Stock Dividend Future	MT8

Company: ArcelorMittal

ISIN: LU0323134006

Corporate action: Rights issue

Reference: Press release of 11 March 2016

Details: ArcelorMittal has announced a rights issue whereby shareholders are entitled to purchase 7 new shares for every 10 existing shares held, at a subscription price of € 2.20 per new share.

Adjustments: After the close of business on 14 March 2016 the following contract adjustments will be made:

- **Ratio Method.** For the avoidance of doubt, the contracts shall only be adjusted insofar that the entitlement has positive value.
- **Cum Event Price:** Official closing price of ArcelorMittal shares on Euronext Amsterdam on 14 March 2016.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

$$\text{Value of the entitlement per share} = \frac{(\text{Cum Event Price} - €2.20)}{(10/7+1)}$$

$$\text{Ratio} = \frac{(\text{CumEventPrice} - \text{Value of the entitlement per share})}{(\text{CumEventPrice})}$$

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size 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.

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- **New Contract:** In such case that the Ratio results in a lot size exceeding the standard lot size for contracts MT (100) and 4MT (100), new ArcelorMittal contracts will be introduced with contract codes MTO and 4MO. The contracts MT and 4MT will have the standard lot size.

Futures:

- **Variation Margin:** Daily Settlement Prices for 14 March 2016 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 15 March 2016.
- **New contract:** In such case that the Ratio results in a lot size exceeding the standard lot size for contracts MT6 (100) and MT8 (10,000), new ArcelorMittal contracts will be introduced with contract codes M6O and M8O. The contracts MT6 and MT8 will have the standard lot size.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective date shall be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the **Dec16** maturity in contracts MT8 and M8O.

Outstanding orders: All outstanding orders for contracts MT, 4MT, MT6 and MT8 will be cancelled automatically after the end of the trading session on 14 March 2016. The priority of these orders will then be lost. New orders in contracts MT, 4MT, MT6 and MT8 can be submitted as from 15 March 2016.

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