

CORPORATE ACTION NOTICE

Paris Market

No. CA160913DE1

Issue Date:

13 September 2016

Effective Date:

14 September 2016

Contracts:

Individual Equity Options (COB & <i>flex</i>)	AI1, AI2, 6AI, 7AI, 8AI, 9AI
Single Stock Futures (COB & <i>flex</i>)	AI6, YAI
Single Stock Dividend Futures	AI8

Company:

Air Liquide

ISIN:

FR0000120073

Corporate action:

Rights issue

Reference:

Press release of 13 September 2016

Details:

Air Liquide has announced a rights issue, whereby shareholders are entitled to purchase 1 new shares, at a subscription price of €76.00 per new share, for every 8 existing shares held.

Adjustments:

After the close of business on 13 September 2016, the following contract adjustments will be made:

- **Ratio Method.**
- **Cum Event Price:** Official closing price of Air Liquide shares on Euronext Paris of 13 September 2016.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

$$\text{Value of the entitlement per share} = \frac{(\text{CumEventPrice} - \text{€76.00})}{(8/1 + 1)}$$

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

Options:

- **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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- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment.

Futures:

- **Variation Margin:** Daily Settlement Prices for 13 September 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 September 2016.
- **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.

Outstanding orders: All outstanding orders for contracts AI1, AI2, AI6 and AI8 will be cancelled automatically after the end of the trading session on 13 September 2016. The priority of these orders will then be lost. New orders for these contracts can be submitted as from 14 September 2016.

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