

CORPORATE ACTION NOTICE

Lisbon Market

No. CA170627DE2

Issue Date:

27 June 2017

Effective Date:

3 July 2017

Contracts:

Single Stock Futures (COB & <i>Flex</i>)	PO6, <i>YPO</i>
Single Stock Dividend Futures	PO8

Company: The Navigator Company SA

ISIN: PTPTIOAM0006

Corporate action: Distribution of free reserves

Reference: Press release of 25 May 2017.

Details: The Navigator Company SA announced a distribution of free reserves in the amount of EUR 0.11158.

Adjustments: After the close of business on 30 June 2017 the following contract adjustments will be made:

- Ratio Method.
- Cum Event Price: Official closing price of The Navigator Company SA shares on Euronext Lisbon on 30 June 2017.
- Ratio
$$= \frac{(\text{CumEventPrice} - \text{€0.11158})}{(\text{CumEventPrice})}$$

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 For 30 June 2017 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business 3 July 2017.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective Date will be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the **Dec17** maturity in contract **PO8**.

Outstanding orders: All outstanding orders for **PO6** and **PO8** will be cancelled automatically after the end of the trading session on 30 June 2017. The priority of these orders will then be lost. New orders in **PO6** and **PO8** can be submitted as from 3 July 2017.

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