

CORPORATE ACTION NOTICE

Lisbon Market

No. CA180529DE

Issue Date:

29 May 2018

Effective Date:

15 June 2018

Contracts:

Single Stock Future (COB & Flex)	PO6, YPO
Single Stock Dividend Future	PO8

Company:

The Navigator Company SA

ISIN:

PTPTIOAM0006

Corporate action:

Distribution of free reserves

Reference:

Press release of 23 May 2018

Details:

The Navigator Company SA announced a dividend of EUR 0.2371 and a distribution of free reserves of EUR 0.04184 per share.

Adjustments:

After the close of business on 14 June 2018, 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 14 June 2018.
- **Lot Size:** The Lot Size will be divided by the Ratio. The adjusted Lot Size will be specified in the Final Notice.

■ **Ratio** =
$$\frac{(\text{Cum Event Price} - \text{EUR } 0.23710 - \text{EUR } 0.04184)}{(\text{Cum Event Price} - \text{EUR } 0.23710)}$$

Futures:

- **Variation Margin:** Daily Settlement Prices of 14 June 2018 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 15 June 2018.
- **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 **Dec18** maturity in contract **PO8**.
- **Orders:** All outstanding orders for contracts **PO6** and **PO8** will be cancelled automatically after the end of the trading session on 14 June 2018. The priority of these orders will then be lost. New orders in contracts **PO6** and **PO8** can be submitted as from 15 June 2018.

CORPORATE ACTION NOTICE

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