CORPORATE ACTION NOTICE

ICE Futures Europe Market: Notice No. CA/2015/358/Lo

Issue Date: 30 June 2015

Effective Date **Step 1**: 2 July 2015

Effective Date **Step 2**: 8 July 2015

Effective Date **Step 3**: 10 July 2015

Contracts: Universal Stock Future LAF

Flexible Universal Stock Futures

LAU, LAQ, LAJ, LAX

Flexible Universal Stock Futures

LAY, LAZ

Company: Lafarge SA

Corporate action: Merger

Reference: <u>CA/2014/120/Lo</u> and <u>CA/2015/120/Lo</u>

ISIN: Lafarge SA: FR0000120537 Holcim Ltd: CH0012214059

Details: Holcim and Lafarge SA have announced further details of their merger which includes

a timeline of events. The offer period will commence on 1 June 2015 and ends on 3 July 2015. From 2 July 2015 until (and including) 7 July 2015, Lafarge Shares shall be trading ex-right to the offer under a temporary ISIN (FR0012750396). The results of

the offer will be announced on 9 July 2015.

Adjustments Step 1: The contracts will be re-designated as contracts based on the Lafarge shares trading

on a temporary ISIN (FR0012750396).

Adjustments Step 2: The contracts will be re-designated as contracts based on the Lafarge shares trading

on the original ISIN (FR0000120537).

Adjustments Step 3: Provided the Offer becomes Effective, and the LafargeHolcim shares become

deliverable on Euronext Paris, the following contract adjustments will be made:

Ratio Method

■ The contracts shall be adjusted using the ratio method and subsequently shall

be re-designated as contracts based on the LafargeHolcim shares. The

contracts will be referred to by ICE as LafargeHolcim contracts.

■ Ratio: 1.11111

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Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- **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.

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 date preceding the effective date shall be multiplied by the ratio to generate reference prices for the purpose

Miscellaneous:

In the case that the offer becomes effective and the LafargeHolcim shares are not listed on Euronext Paris, the contracts will be settled using the Fair Value method. Details of this will be described in an additional notice.

This Notice is issued pursuant to the Corporate Actions Policy for ICE Futures Europe which is available here. 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, members should contact:

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