

**Handling of Corporate Action for
"MOTOR OIL (HELLAS) CORINTH REFINERIES S.A."(MOH)**

The Athens Exchange (ATHEX) Board of Directors, during its session on July 27th 2011, was informed of the decrease in the par value of the shares of the company "**MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.**", from euro 1.20 to **euro 0.95** and the capital return of **euro 0.25** per share to shareholders through a cash payment. The trading of the existing shares under their new par value of **euro 0.95** per share, as well as, the ex-rights date for the receipt of the capital return is set **on October 3rd, 2011**.

Beneficiaries of the capital return are the ones registered in the records of the Dematerialised Securities System **on October 5th ,2011**, date of determination of beneficiaries (record date).

The Derivatives Market of the Athens Exchange will perform the following adjustments according to the products specifications.

For **MOH** Futures and only for expiries with non-zero open interest after the closing of **30/09/2011**, the contract size will change as follows.

$$N_{new} = N_{old} \times \frac{S - D}{S - D - E}$$

N_{new}	New number of shares per contract
N_{old}	Number of shares per contract before the corporate action
S	Price for the Underlying Share before the corporate action
D	Dividend Value with the same ex-right date as the return of capital.
E	Return of Capital Value

Adjusted Series will acquire an 'X' on their symbol (and issue modifier =1). For example, the series MOH1L will change to MOH1LX.

For **MOH** Futures and only for expiries with non-zero open interest, the fixing price of the **30th of September 2011** will change for the purpose of daily cash settlement on the **03rd of October 2011**, as follows.

$$P_{new} = P_{old} \times \frac{S - D - E}{S - D},$$

P_{new}	Adjusted Settlement Price of the day before the ex-right date used for the Daily Settlement of the ex-right date
P_{old}	Settlement Price of the day before the ex-right date.

For adjusted series, deal prices will be adjusted using the same formula.

For further information please refer to ATHEX BOD Resolutions.