Handling of Corporate Action for

"HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A."

The Stock Markets Steering Committee of Hellenic Exchanges – Athens Stock Exchange, during its session on July 10th, 2014, was informed of the decrease in the par value of the shares of the company **"HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A."**, from euro 0.76 to **euro 0.56** per share and the capital return of **euro 0.20** per share to shareholders through a cash payment. The trading of the existing shares under their new par value of euro 0.56 per share, as well as, the ex-rights date for the receipt of the capital return is set on **July 16th, 2014**.

Beneficiaries of the capital return are the ones registered in the records of the Dematerialized Securities System on **July 18th, 2014**, date of determination of beneficiaries (record date).

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

For **HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A. (EXAE)** Futures and only for expiries with non-zero open interest after the closing of **15/7/2014**, 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 EXAE4I will change to EXAE4IX.

For **EXAE** Futures and only for expiries with non-zero open interest, the fixing price of the **15th of July 2014** will change for the purpose of daily cash settlement on the **16h of July 2014,** 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.