



## Handling of Corporate Action for

### “TERNA ENERGY S.A.”

The Stock Markets Steering Committee of Hellenic Exchanges – Athens Stock Exchange, during its session on May 30th, 2014, was informed of the increase in the par value of the shares of the company “**TERNA ENERGY S.A.**”, from € 0.30 to € 0.39, the decrease in the par value of the shares of the same company, from € 0.39 to € 0.30 and the capital return of € 0.09 per share to shareholders through a cash payment. The trading of the existing shares under their final par value of € 0.30 per share, as well as, the ex-rights date for the receipt of the capital return is set on **July 9th, 2014**.

Beneficiaries of the capital return are the ones registered in the records of the Dematerialized Securities System **on July 11th, 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 **TERNA ENERGY S.A (TENER)** Futures and only for expiries with non-zero open interest after the closing of **8/7/2014**, 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 TENER4I will change to TENER4IX.

For **TENER** Futures and only for expiries with non-zero open interest, the fixing price of the **8<sup>th</sup> of July 2014** will change for the purpose of daily cash settlement on the **9<sup>th</sup> of July 2014**, as follows.

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



$P_{\text{new}}$  Adjusted Settlement Price of the day before the ex-right date used for the Daily Settlement of the ex-right date

$P_{\text{old}}$  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.