



Date: 12/06/2017

Subject: Handling of corporate Action “**Capital Return**” of company “**TITAN CEMENT COMPANY S.A.**” on ATHEX Derivatives Market

Recipients: Derivatives trading and clearing members, Information Vendors

Announcement

The Athens Stock Exchange, following 29 May 2017 session of its Stock Markets Steering Committee, announces that the following will be implemented:

Commencement of trading of the common and preferred registered shares of "TITAN CEMENT COMPANY S.A." (ISIN: GRS074083007 and ISIN: GRS074084005) with final par value of €3.00 per share and ex-rights trading for the entitlement to the capital return of €1.00 per share, following the decrease in the par value of the shares of the company. The record date for the aforementioned corporate action is Wednesday, June 14th, 2017.

Corporate Action Data

Corporate Action	Capital Return
Underlying	GRS074083007
X Date -1	12/06/2017
Underlying's closing price on X Date -1	26,47
X Date	13/06/2017
Record Date	14/06/2017
Net Capital Return Amount (per share)	1,04884
Net Dividend Amount (per share)	0,089148

Affected Derivative Products

Futures

Actions

ATHEXGroup will support the abovementioned corporate action according to the specifications of the corresponding derivative products (ATHEX Decisions 12 – Stock Futures and 15 – Stock Options) as described below:

X-Date-1 (12/06/2017)

The following adjustments will be performed after the clearing procedure for the Derivatives Market has been completed:

	Futures	Options
New Contract Size	$= \text{old size} * \frac{\text{closing price (26,47)} - \text{dividend (0,089148)}}{\text{closing price (26,47)} - \text{dividend (0,089148)} - \text{capital return (1,04884)}}$	
New Fixing Price New Strike Price	$= \text{old price} * \frac{\text{closing price (26,47)} - \text{dividend (0,089148)} - \text{capital return (1,04884)}}{\text{closing price (26,47)} - \text{dividend (0,089148)}}$	



Notes

1. The contract size is adjusted for all series after the series generation procedure for options has run
2. New series are created for Futures products (with adjusted price) after the clearing of X-Date-1 trading day for expiries with open positions
3. New series are created for Option products (with adjusted strike price) after the clearing of X-Date-1 trading day for expiries with open positions after the clearing of X-Date-1 trading day for **all** strike prices of these expiries
4. The new series names have a different last letter on their symbol (X, Y, Z,Q) and the modifier is increased by one (1) compared to the original series