

CORPORATE ACTION NOTICE

This Notice applies to the following market:

London Market

Notice No: CA/2009/113/Lo

ISSUE DATE:

7 April 2009

EFFECTIVE DATE:

2 July, 2 October, 22 December 2009

Flexible Universal Stock Futures Contract (66F)

ECD, ECH

EBRO PULEVA SA

SPECIAL DIVIDEND

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. 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.

1. **Background:** Ebro Puleva SA ("Ebro Puleva") has announced a special cash dividend and a special stock dividend. The special cash dividend consists of three quarterly payments of €0.12 per share throughout the year 2009 (2 July, 2 October, 22 December), coinciding with the last three quarterly payments of the ordinary dividends of €0.09 per share. The details for the extraordinary stock dividend have not yet been announced.
2. **ISIN:** ES0112501012.
3. **Conditions:** Subject to approval of the shareholders at an Annual General Meeting to be held at a date to be determined and the completion of the sale of its sugar business.
4. **Effective Date:** 2 July, 2 October, 22 December 2009.
5. **Contract Adjustments:**
 - Ratio Method.
 - Cum event price: Official Closing price on Bolsa de Madrid on the business date preceding the Effective date.
 - Ratio
$$= \frac{\text{Cum event price} - \text{€0.09} - \text{€0.12}}{\text{Cum event price} - \text{€0.09}}$$

Web site: www.nyx.com/liffe

The **Euronext Derivatives Markets** comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

Futures:

- **Lot Size:** The lot size will be divided by the ratio. The lot size will be specified in the Final Notice.
- **Variation Margin:** Daily Settlement Prices on the business day preceding the Effective date shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the Effective date.

6. Further Maturities: These will have the standard lot size.

For further information in relation to this Notice, Members should contact:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 Corporateactionsteam@nyx.com

LCH.Clearnet:

Business Operations +44 (0) 20 7426 7688 LCHOperations-Equities@lchclearnet.com