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**CHANGES ARE MARKED AS FOLLOWS:**

**AMENDMENTS ARE UNDERLINED**

**DELETIONS ARE CROSSED OUT**

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**1 Part:  
Contract Specifications for Futures Contracts**

[...]

**1.15 Subpart:  
Contract Specifications for Futures Contracts on the Dividends of Shares**

The following subpart contains contract specifications for Futures Contracts on the Dividends of Shares ("Single Stock Dividend Futures").

[...]

**1.15.9 Alterations to the Contract Sizes and Expiration Days of Futures Contracts on the Dividends of Shares with Group ID IT21**

For dividend of share futures contracts with group ID IT21 assigned in Annex D, the following rules based on the market conventions of the Italian Derivatives Exchange Market ("IDEM") the equity derivatives market managed by Borsa Italiana, shall apply:

In the event of distributions of extraordinary dividends the number of underlying shares may be adjusted, where the amount of the extraordinary dividend is taken to be the entire amount of the dividend or a part thereof.

For the purpose of the adjustments referred to in paragraph 1, Borsa Italiana shall take account of distributions of dividends, in cash, or in kind, that the company classifies as additional with respect to dividends deriving from the distribution of the normal profits for the year or with respect to the normal dividend policy. If the company does not classify dividends, Borsa Italiana may consider dividends to be extraordinary that are characterized by elements establishing their additional nature with respect to the company's normal dividend policy.

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~~In the event of distributions of extraordinary dividends one or more of the following elements may be adjusted: the number of underlying shares, the type of shares to be delivered, the daily settlement price (referred to by IDEM as the "daily closing price") and the number of positions.~~

~~For the purpose of these adjustments, the following shall be considered ordinary dividends and are therefore fully or partially excluded from any adjustment calculations:~~

~~a) those dividends whose payment is approved by the competent body on the occasion of the approval of the annual financial statements and any interim dividends that are paid under a policy of paying such dividends as long as they are announced by the issuer, in the manner prescribed by Article 66 of Consob Regulation 11971, within set time limits. These time limits are defined to be before the end of the month subsequent to the closing date of their financial year for~~

- ~~• announcing the month planned for the payment of the dividend, if any, based on the results for the financial year just closed, where this is different from the month in which the previous dividend was paid; or~~

- ~~• announcing the intention, if any, to adopt a policy of distributing interim dividends in the current financial year with an indication of the months in which the interim dividends and the final dividend are to be paid.~~

Eurex reserves the right, in exceptional cases and where such dividend treatment is adopted by IDEM, that when the announcement of a dividend payment is made at least 3 months in advance with respect to the payment date, to consider interim dividends that are not provided for in the dividend payment policy as ordinary. In such an instance Eurex will promptly notify the market;

~~b) those dividends that do not exceed 10% of the average of the official prices, of the five trading days preceding the day in which the competent body of the company approved the payment of an interim dividend or preceding the day in which the competent body of the company approved the draft annual accounts and proposed the distribution of the dividend.~~

~~Where dividends do not meet any of the conditions specified in points a) and b) above, they shall be considered in their entirety as extraordinary.~~

~~Where dividends do not meet the conditions specified in points a) above, they shall also be considered in their entirety as extraordinary.~~

~~However where dividends do meet condition b) above only, then only that amount of the full dividend payment in excess of what is determined as ordinary dividend shall be considered as extraordinary dividend. For the calculation of the excess amount, the payments of interim dividends, based on the results for the financial year and not previously adjusted, must be added to the dividend; the adjustment is applied from the first distribution that implies the breaching of the threshold specified in point b). Where the issuer approves the allotment as a dividend of existing or newly issued own shares, or shares of another company listed on a regulated market, account shall be taken of the value of such shares for the calculation of the percentage referred to in point b); the value of the shares allotted shall be determined on the basis of the average of the~~

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~~official prices of the five trading days preceding the day in which the competent body of the company approved the draft annual accounts and proposed the distribution of the dividend.~~

In respect of the dividend of share future, the adjustment coefficient of the daily settlement price and/or of the number of shares underlying the futures contract shall be expressed in terms of the official “cum right” price and rounded to six decimal places. Adjusted daily settlement prices shall be rounded to four decimal places. In the event of the distribution of extraordinary dividends, daily settlement prices and the number of shares underlying the contract shall be adjusted by applying the R-factor, calculated as follows:  $R = [(the\ share's\ official\ price\ on\ the\ day\ preceding\ the\ detachment\ of\ the\ extraordinary\ dividend - the\ amount\ of\ the\ extraordinary\ dividend) / the\ share's\ official\ price\ on\ the\ day\ preceding\ the\ detachment\ of\ the\ extraordinary\ dividend]$ :

The official price means, in regards to the electronic share market (MTA), the quantity-weighted average price of the entire quantity traded in the session, excluding contracts executed with the cross-order function, as defined in the “Rules of the Markets Organised and Managed by Borsa Italiana SpA.”

~~In case that a company is forced to change the announced information regarding the month planned for the dividend payment, which is different from the month in which the previous dividend was paid, or is forced to change the announced information about the intention, if any, to adopt a policy of distributing interim dividends in the current financial year and the indication of the months in which the interim dividends and the final dividend are to be paid, Eurex shall not make an adjustment unless the percentage referred to in point b) is exceeded.~~

#### **1.15.10 Relevant Dividends in Regards to Futures Contracts on the Dividends of Shares**

[...]

**Annex D in relation to subsection 1.15 of the Contract Specifications:**

Futures contracts on the dividends of Shares ("Single Stock Dividend Futures")	Product ID	Group ID**	Cash Market-ID**	Contract Size	Minimum Price Change	Currency
[...]						
Anheuser-Busch Inbev <u>N.V./S.A.</u>	I1TK	BE21	XBRU	100	0.01	EUR
AXA S.A.	A1XA	FR21	XPAR	100	0.01	EUR
<del>Group</del> Danone S.A.	B1SN	FR21	XPAR	100	0.01	EUR
GDF Suez S.A.	G1ZF	FR21	XPAR	100	0.01	EUR
Intesa Sanpaolo S.p.A.	I1ES	IT21	XMIL	100	0.01	EUR
<u>Unibail-Rodamco S.A.</u>	<u>U1BL</u>	<u>FR21</u>	<u>XPAR</u>	<u>100</u>	<u>0.01</u>	<u>EUR</u>
UniCredit <del>Italiano</del> S.p.A.	C1RI	IT21	XMIL	100	0.01	EUR
Unilever N.V.	U1NI	NL21	XAMS	100	0.01	EUR
VINCI S.A.	S1QU	FR21	XPAR	100	0.01	EUR
<del>VW AG</del>	<del>V1OW</del>	<del>DE21</del>	<del>XETR</del>	<del>100</del>	<del>0.01</del>	<del>EUR</del>

\* \*\* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.