

DATE: 23/05/2014

Object: Notification - Adjustment of Certificates due to an Extraordinary Event

- Extraordinary Event Description: **Bonus Issue Air Liquide SA**
- Extraordinary Event Effective Date: **June 2nd, 2014**
- Main Derivative Market: **EuroTLX**
- Terms: **Air Liquide SA has announced a bonus issue whereby shareholders will receive one new share for every 10 shares held.**
- Impacted product:

Isin Code	Product name
IT0006721036	Multiplier Premium Protection
IT0006721911	Optimiz Best Start Multiplier
IT0006720509	Optimiz Best Start Evolution 8%

- Adjustment Factor: **0.90909**
- New Underlying Value: **will be confirmed on June 2nd, 2014**
- Adjustment Effective Day: **June 2nd, 2014**

Kind Regards

Société Générale