

DATE: 06/06/2014

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

- Extraordinary Event Description: Extraordinary dividend Repsol SA
- Extraordinary Event Effective Date: June 06th , 2014
- Main Derivative Market: EuroTLX
- Terms: Repsol SA has announced an extraordinary dividend distribution of EUR 1.00 Gross per share (i.e EUR 0.79 in net) , the exe dividend date will be 06 June 2014
- Impacted products:

Isin Code	Product Name	New underlying Value
IT0006721036	Multiplier Premium Protection	21.1357
IT0006721911	Optimiz Best Start Multiplier	19.4489
IT0006720509	Optimiz Best Start Evolution 8%	18.7599

- Adjustment Factor: **0.95034757**
- Adjustment Effective Day: June 6th , 2014

Kind Regards

Société Générale