



# Changes due to split of MOL shares as of September 26, 2017

## BSE Release - Budapest, September 19, 2017

The Budapest Stock Exchange Ltd. hereby informs the investors that the General Meeting of MOL Hungarian Oil and Gas Public Limited Company held on 13 April 2017 resolved on decreasing the face value of its shares from HUF 1,000 to HUF 125 and simultaneously multiplying the number of shares by 8 (split). Consequently, the dematerialized MOL shares with a face value of HUF 1,000 (ISIN HU0000068952) issued by the company shall be replaced by dematerialized shares with a face value of HUF 125 (ISIN HU0000153937).

The above event shall bring about the following measures beginning on September 26, 2017.

### I. Spot market

- Trading will be performed with dematerialized MOL ordinary shares having HU0000153937 ISIN ID instead of dematerialized ordinary shares having HU0000068952 ISIN ID.
- The nominal value will be changed from HUF 1,000 to HUF 125.
- The amount of shares introduced into the stock market is modified as follows: Instead of 102,428,103 pieces of share having HU0000068952 ISIN ID, there are 819,424,824 pieces of share having HU0000153937 ISIN ID circulate on the stock market.

The tick of the shares decreases from HUF 5 to HUF 1.

BSE determines the reference price for 26 September 2017 based on the closing price on 25 September 2017 by dividing the closing price developed for MOL shares having HU0000068952 ISIN ID by eight and according to the rules of the algebraic rounding. The reference price will be published after that.

Furthermore, BSE modifies the following product features in case of Erste MOL Turbo Warrants issued by Erste Group Bank AG:

- The Security Code of Underlying Product will change from the current HU0000068952 ISIN ID to HU0000153937 ISIN ID.
- ERSTE Group AG will inform the market participants on 25 September 2017 in a disclosure on BSE website about the change of the Strike price, the Barrier and the Exchange proportion of Erste MOL Turbo Warrants.

Exchange trading in Erste MOL Turbo Warrants won't be suspended because of the share split and orders which are not expired or cancelled in Xetra won't be withdrawn by the Exchange.



## II. Derivatives market

### Futures and spread market

- The contract size parameter changes from “MOL shares, with the ISIN identifier HU0000068952, to the total nominal value of HUF 50,000” to “MOL shares, with the ISIN identifier HU0000153937 to the total nominal value of HUF 50,000”.
- The price interval decreases from HUF 5 to HUF 1, the value of price interval increases from HUF 250 to HUF 400.
- The clearing range of contract is decreased from HUF 1,800 to HUF 250.
- The rate of the daily maximum price movement is decreased from HUF 3,600 to HUF 500.

### Options market

- The price interval value of MOL option contracts changes as follows:
  - If the premium is inferior to 100 points, HUF 200
  - If the premium is superior to 100 points, but inferior to 1000 points, HUF 400
  - If the premium is superior to 1000 points, HUF 800
- The interval between option series of MOL option contracts decreases from HUF 80 to HUF 10.
- The rate of the daily maximum price movement of MOL option contracts is decreased from HUF 4,400 to HUF 550.
- The new tickers of the MOL option contracts
  - American style options: MO + year (2 characters) + month (2 characters) + exercise price (5 characters) + option type (1 character)
  - European style options: MOE + year (2 characters) + month (2 characters) + exercise price (5 characters) + option type (1 character)

In accordance with the general provisions of Section 32 of the “General Terms of Service of the Budapest Stock Exchange Ltd.” (hereinafter: Regulations on Trading”) the opened positions on September 25, 2017 after the closing of the trading will be settled on the normal settlement prices at the end of the day, and then the positions will be further recorded by dividing the normal settlement prices at the end of the day by eight – without the settlement of the price difference – according to the rules of the algebraic rounding corresponding with the ex-setting prices and this will be the basis for the settlement of the next day. Please note that because of rounding – in accordance with Section 32.5 of the Regulations on Trading – slight negative or positive change may also occur for each position compared to the original status.

The base reference price of September 26, 2017 for each maturity of the futures MOL and option series of the option MOL contracts will be equal with the ex-settlement prices developed this way and will be published on September 25, 2017 after the closing of the trading.

In addition, please note, that any changes due to the change of MOL shares will affect the size of MOL futures and options contracts only by the modification of ISIN ID and the number of equities in a contract, the total value of the contract remains unchanged. If someone had for example 10 contract short positions before the corporate event, it will have 10 contract short positions after the corporate event as well, though in case of the physical delivery at expiration it can perform with 10\*400 pieces of shares instead of 10\*50 pieces, since the number of shares in the contract increases from 50 to 400.



All orders that was not revoked or expired in the Xetra concerning the MOL shares (spot) and in MMTS 2 concerning MOL futures maturities and option series will be cancelled on September 25, 2017 after the closing of the trading.

### III. Indices

Because of the corporate event – to avoid distortion of calculation of BUX and CETOP indices - the number of equities listed on the BSE (Q parameter) will be increased from 102,428,103 to 819,424,824 according to the provisions of the certain manuals as of September 26, 2017.

Budapest Stock Exchange Ltd.