

LIFFE GENERAL NOTICE NO: 2616

ISSUE DATE: 1 March 2005
EFFECTIVE: 14 March 2005

**OPTION CONTRACT ON EQUITY SHARES
(DENOMINATED IN STERLING)
(EXCHANGE CONTRACT NO. 201)**

**FLEX[®] OPTION CONTRACT ON EQUITY SHARES
(DENOMINATED IN STERLING)
(EUROPEAN-STYLE EXERCISE)
(EXCHANGE CONTRACT NO. 201F)**

**UNIVERSAL STOCK FUTURES CONTRACT
(EXCHANGE CONTRACT NO. 56)**

MMO2 PLC

CORPORATE ACTION: SCHEME OF ARRANGEMENT AND REDUCTION OF CAPITAL

This General Notice is issued pursuant to the Corporate Actions Policy (LIFFE General Notice No. 2540, issued on 22 October 2004, refers). It requires the immediate attention of members' staff involved with the trading and settlement of LIFFE Individual Equity Options, FLEX[®] Options and Universal Stock Futures Contracts. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

- 1. Contracts:** MMO2 plc Individual Equity Option Contract (TRS code OOM), FLEX[®] Option Contract (TRS Code OOX) and Universal Stock Futures Contract (TRS code MMO) (collectively, "the Contracts").
- 2. Background:** MMO2 plc has announced its intention to effect a corporate re-organisation by way of a Scheme of Arrangement ("the Scheme") whereby MMO2 plc will be acquired by a new company named O2 plc. Under the terms of the Scheme, shareholders will receive one O2 plc Ordinary 80 pence share for every MMO2 plc Ordinary share held. A cash election facility will also be made available. O2 plc will also reduce its capital, which will be effected by shareholders receiving one O2 plc Ordinary 0.1 pence share for each O2 plc Ordinary 80 pence share held.
- 3. Conditions:** The Scheme is subject to the sanction of the Court, which is expected on Thursday 10 March 2005.

4. Contract adjustments to cater for the Scheme:

- (a) **Effective Date:** Monday 14 March 2005.
- (b) **Contract Adjustments:** At the close of business on Friday 11 March 2005 the Contracts will be re-designated as contracts based on the new O2 plc Ordinary 80 pence shares. No other contract adjustments shall be made to cater for the Scheme.
- (c) **ISIN code:** The ISIN code of the O2 plc Ordinary 80 pence shares will be GB00B05KYV34.

5. Contract adjustments to cater for the Reduction of Capital:

- (a) **Effective Date:** Wednesday 16 March 2005.
- (b) **Contract Adjustments:** At the close of business on Tuesday 15 March 2005 the Contracts will be re-designated as contracts based on the new O2 plc Ordinary 0.1 pence shares. No other contract adjustments shall be made to cater for the reduction of share capital. The ISIN code will remain unchanged as GB00B05KYV34.

6. Further Information:

Euronext.liffe: Please e-mail DerivativesCorporateActions@euronext.com or contact Quality of Derivative Markets (+31 (0) 20 550 4296).

LCH.Clearnet: Please e-mail LCHOperations-Equities@lchclearnet.com or contact Business Operations (+44 (0) 20 7426 7062).

BY ORDER OF THE BOARD

N E Carew Hunt
Market Secretary