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WOODSIDE PETROLEUM LIMITED SPECIAL DIVIDEND – ACTION IN RESPECT OF WOODSIDE PETROLEUM LIMITED INDIVIDUAL SHARE FUTURES CONTRACTS

1.0 Introduction

- 1.1 On 20 February 2003, Woodside Petroleum Limited (WPL) announced their intention to pay a semi-annual special dividend, amounting to 18 cents per share fully franked. The ex-dividend date for the special dividend is Monday, 3 March 2003.
- 1.2 As a consequence of the special dividend, the Exchange will adjust all existing Woodside Petroleum Limited Individual Share Futures contracts (WPL ISFs) with open interest. **The Effective Date for these adjustments will be Monday, 3 March 2003.**

2.0 Contract Adjustments

- 2.1 To accurately reflect the payments made to holders of Woodside Petroleum Limited shares, the Exchange will adopt a similar approach to the adjustment of WPL ISFs. This will occur as per the following formula:

$$\begin{aligned} \text{Debit/Credit per ISF open position} &= \text{Special Dividend} \times \text{number of Underlying Shares per WPL ISF} \\ &= \$0.18 \times 1,000 \text{ shares} \\ &= \$180.00 \end{aligned}$$

All holders of WPL ISF positions at the close of business on Friday 28 February 2003 will therefore be affected in the following way;

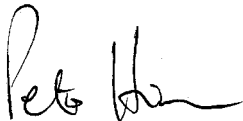
- 2.1.1 Long position holders will be **credited** with the value of the special dividend consistent with the formula above;

2.1.2 Short position holders will be **debited** with the value of the special dividend consistent with the formula above;

3.0 Further Information

3.1 Participants seeking further information in relation to this Bulletin should contact:

- 3.1.1 Effie Tsiaousis in SFE Business Development (02 9256 0596) for issues relating to changes to contract specifications;
- 3.1.2 David Raper in SFE Business Operations (02 9256 0554) for SYCOM® issues; or
- 3.1.3 Greg Fitzpatrick in SFE Trading Operations (02 9256 0642) for settlement and clearing issues.



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