

## CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2014/060/P

Issue Date:

5 November 2014

Effective Date:

17 December 2014

<b>Contracts:</b>	Individual Equity Options	CD1
	Single Stock Futures	CD6

**Company:** Christian Dior

**Corporate action:** Distribution of shares

**Reference:** Press release of 3 November 2014

**ISIN:** FR0000130403

**Conditions:** Subject to shareholder approval at a shareholders meeting on 9 December 2014.

**Details:** Christian Dior ("Dior") has announced an exceptional distribution of Hermès shares through a distribution in kind and an interim dividend in kind, whereby shareholders will receive 1 Hermès share for every 23 Dior shares held and 1 Hermès share for every 76 Dior shares held.

**Adjustments:** After the close of business on 16 December 2014 the following contract adjustments will be made:

- Ratio method.
- Cum Event Price Dior ("CEPD"): Official closing price of Dior shares on Euronext Paris on 16 December 2014.
- Cum Event Price Hermès ("CEPH"): Official closing price of Hermès shares on Euronext Paris on 16 December 2014.

■ Ratio = 
$$\frac{\left( \text{CEPD} - \left( \frac{1}{23} * \text{CEPH} \right) - \left( \frac{1}{76} * \text{CEPH} \right) \right)}{\text{CEPD}}$$

**Options:**

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice. The rounding difference will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.

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### Futures:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.
- **Variation Margin:** Daily Settlement Prices on 16 December 2014 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the 17 December 2014.

**Orders:** All outstanding orders for CD1 and CD6 will be cancelled automatically after the end of the trading session on 16 December 2014. The priority of these orders will then be lost. New orders in CD1 and CD6 can be submitted as from 17 December 2014.

**Block Trades:** Members are advised that on 16 December 2014, block trades in contracts CD1 and CD6 may be submitted until 17:30 CET.

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