CORPORATE ACTION NOTICE

Paris Market	No. CA170512DE2
Issue Date:	12 May 2017
Effective Date:	22 May 2017

Contracts:

Individual Equity Options (COB)	CE1

Company: Coface

ISIN: FR0010667147

Corporate action: Special dividend

Reference: Press release of 8 February 2017

Details: Coface has announced payment of an ordinary dividend of €0.07 and a special dividend of €0.06 per share.

Adjustments: After the close of business on 19 May 2017 the following contract adjustments will be made:

- **Ratio Method**
- **Cum Event Price:** Official closing price of Coface shares on Euronext Paris.

$$\text{Ratio} = \frac{(\text{CumEventPrice} - €0.07 - €0.06)}{(\text{CumEventPrice} - €0.07)}$$

- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size 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.

Order cancellation: All outstanding orders for contract CE1 will be cancelled automatically after the end of the trading session on 19 May 2017. The priority of these orders will then be lost. New orders in contract CE1 can be submitted as from 22 May 2017.

CORPORATE ACTION NOTICE

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

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