

CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2014/010/P

Issue Date:

22 April 2014

Effective Date **Step-1**:

29 April 2014

Effective Date **Step-2**:

To be announced¹

Contracts:	Individual Equity Options	UG1, UG2, UG7
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Company: Peugeot SA

Corporate action: Distribution of stock warrants and rights issue

Reference: Press release of 19 February 2014.

ISIN: Peugeot: FR0000121501 Stock warrant: FR0011832237

Conditions: Subject to shareholder approval at the AGM on 25 April 2014.

Details: Peugeot SA has announced the distribution of stock warrants to existing shareholders and subsequently a rights issue. Shareholders will receive one stock warrant for every share held with an effective date 29 April 2014. Peugeot has announced that the effective date for the rights issue will be within a few days² after the warrant distribution effective date.

Step-1 adjustments: **Distribution of stock warrants, effective date 29 April 2014:**

- Package method
- The contracts will become contracts on a package of one Peugeot SA share and one stock warrant ("a unit"), and will be referred to by Euronext as Peugeot ex-event package contracts.
- No exercise instructions are allowed in contract **UG1** on and from 29 April 2014 until the effective date of the rights issue.

Options:

- **Lot Size:** The lot sizes shall remain unchanged.
- **Exercise prices:** Exercise prices shall remain unchanged.

¹ The effective date for the Peugeot SA rights issue shall be communicated by Euronext in an additional Corporate Action Notice once Peugeot SA discloses the terms and time table for the rights issue.

² As stated by Peugeot SA in their prospectus: "It is contemplated that the detachment of the Warrants take place a few market days prior to the start of the Capital Increase with Preferential Subscription Rights."

Step-2 adjustments: Rights issue, effective date within a few days after 29 April 2014:

- Ratio method
- The contracts will become contracts on Peugeot SA shares and will be referred to by Euronext as Peugeot SA contracts.
- Cum Event Price: Official closing price of Peugeot SA shares on Euronext Paris on the business day preceding the effective date of the rights issue.
- Stock Warrant Price: Official closing price of Peugeot SA stock warrants on Euronext Paris on the business day preceding the effective date of the rights issue.
- Package Price = (Cum Event Price + Stock Warrant Price)
- Subscription Price: Subscription price of one new share in the rights issue.

- Value of the entitlement per share =
$$\frac{(\text{Cum Event Price} - \text{Subscription Price})}{(x/y + 1)}$$

X = number of existing shares specified as eligible for the entitlement
Y = number of new shares specified as the entitlement

- Ratio =
$$\frac{(\text{Package Price} - \text{Stock Warrant Price} - \text{Value of the entitlement per share})}{(\text{Package Price})}$$

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
- **Outstanding orders:** All outstanding orders for UG1, UG2 and UG7 will be cancelled automatically after the end of the trading session on the business day preceding the effective date of the rights issue. The priority of these orders will then be lost. New orders in UG1, UG2 and UG7 can be submitted as from the effective date of the rights issue.
- **Block trading:** Members are advised that on the business day preceding the effective date of the rights issue, block trades in contracts UG1, UG2 and UG7 may be submitted until 17:30 CET.

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.

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For further information in relation to this Notice and/or the Corporate Action Services (“CAS”) provided by Euronext in respect to OTC Derivatives, Members should contact:

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