

**Market:** **Milan**  
**Issue date:** 25 November 2024 **No.** CA241125DE2  
**Effective date:** TBA

**Contracts:**

Individual Equity Options	BPM, BPM3, BPM5
Single Stock Futures	BPM6, BPM7
Single Stock Dividend Futures	BPM8

**Company:** Banco BPM  
**ISIN:** IT0005218380 **UniCredit:** IT0005239360

**Corporate action:** Voluntary Exchange Offer

**Reference:** Press release of 25 November 2024.

**Details:** UniCredit has announced a voluntary exchange offer for all ordinary shares of Banco BPM. The **exchange** ratio has been set at 0.175 newly issued UniCredit shares for each existing Banco BPM share.

**Adjustments:** Provided that the offer becomes effective, and the offeror becomes holder of more than 50% of the outstanding shares, after the close of business on the day preceding the Effective Date, the following contract adjustment will be made:

- **Ratio Method**
- The contracts shall be re-designated as contract based on the UniCredit shares and will be referred to by Euronext as UniCredit contracts.
- **Ratio:** 5.71428571
- **Lot Size:** The lot size has been divided by the Ratio, as shown in the attachment to this notice.

**Options:**

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

**Futures:**

- **Variation Margin:** Daily Settlement Prices for the day preceding the effective date shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the Effective Date.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective Date shall be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the respective maturity in contract BPM8.

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