



CORPORATE ACTION NOTICE

This Notice applies to the following market:

Paris Market

Notice No: CA/2005/188/P

ISSUE DATE: 26 October 2005

EFFECTIVE DATE: 27 October 2005

OPTION CONTRACT ON EQUITY SHARES

CLARINS SA

BONUS ISSUE

This Notice is issued pursuant to the Corporate Actions Policy for Euronext.liffe markets, which is available on the Euronext website at www.euronext.com/derivatives/rules. It requires the immediate attention of members' staff involved with the trading and settlement of Euronext.liffe equity products. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

- 1. Contracts:** Clarins SA Equity Option Contract, American style (CLR and CL1).
- 2. Reference:** Corporate Action Notice No. CA/2005/180/P, issued on Wednesday 19 September 2005.
- 3. Effective Date:** Thursday 27 October 2005.
- 4. Ratio:** 0.85714.
- 5. Adjusted Lot size and Exercise Prices:** As from Thursday 27 October 2005 the lot size will be 12 shares per lot for the CLR contracts. The exercise prices available for trading at the close of business on Wednesday 26 October 2005 have been adjusted by being multiplied by the ratio, as shown in the Attachment to this Notice.
- 6. CL1:** Due to there being no open interest in CL1, no adjustments will be made to the lot size and exercise prices.
- 7. Equalisation Payment:** The rounding difference will be neutralized by means of an equalisation payment.

Web site: www.euronext.com/derivatives

The Euronext Derivatives Markets ("Euronext.liffe") include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

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OPÉRATION SUR TITRE

Cet avis concerne le marché suivant:

Marché Paris

Notice No: CA/2005/188/P

DATE DE PUBLICATION: 26 octobre 2005

DATE EFFECTIVE: 27 octobre 2005

OPTIONS SUR ACTIONS INDIVIDUELLES

CLARINS SA

ATTRIBUTION D'ACTIONS GRATUITES

Cet avis se réfère à la Politique d'Opérations sur Titres, disponible sur le site Web d'Euronext à www.euronext.com/derivatives/rules. Il requiert l'attention immédiate du personnel des Membres en charge de la négociation et de la compensation des options sur actions négociables d'Euronext.Liffe. Les Membres sont priés d'informer leurs clients des décisions décrites dans ce Bulletin.

1. **Contrats:** Options sur actions Clarins SA de style Américain (CLR et CL1).
2. **Référence: Opération** sur Titre No. CA/2005/155/P, daté du mercredi 19 octobre 2005.
3. **Date effective:** Le jeudi 27 octobre 2005.
4. **Ratio:** 0.85714.
5. **Ajustement de la quotité/prix d'exercice :** À la négociation à partir du jeudi 27 octobre 2005 inclus, la taille de contrat sera 12 actions. Les prix d'exercice des contrats CLR seront ajustés en les multipliant par le ratio 0.85714, comme décrit dans l'annexe du présent Bulletin.
6. **CL1 :** CL1 n'ayant pas de positions ouvertes, la quotité et les prix d'exercice restera inchangée.
7. **Soulte:** La différence d'arrondi observée sera neutralisée par le biais d'une soulte.

Pour de plus amples informations concernant cet avis, merci de bien vouloir contacter:

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CLARINS SA

Corporate Action: BONUS ISSUE

OPTION CONTRACT ON EQUITY SHARES

Clarins SA Equity Options American Style (CLR)

| 26 October 2005 Exercise Prices | December 05 Exercise Prices 27 October 2005 |
|--|--|
| 34.00 | 29.14 |
| 35.00 | 30.00 |
| 36.00 | 30.86 |
| 37.00 | 31.71 |
| 38.00 | 32.57 |
| 39.00 | 33.43 |
| 40.00 | 34.29 |
| 42.50 | 36.43 |
| 45.00 | 38.57 |
| 47.50 | 40.71 |
| 50.00 | 42.86 |
| 52.50 | 45.00 |
| 55.00 | 47.14 |
| 57.50 | 49.29 |
| 60.00 | 51.43 |
| 62.50 | 53.57 |
| 65.00 | 55.71 |
| 67.50 | 57.86 |
| 70.00 | 60.00 |
| 72.50 | 62.14 |
| 75.00 | 64.29 |
| 77.50 | 66.43 |
| 80.00 | 68.57 |
| 82.50 | 70.71 |