

## CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2014/051/P

Issue Date:

20 October 2014

Effective Date:

To be announced

<b>Contracts:</b>	Individual Equity Options	HA1
	Single Stock Futures	HA6

**Company:** Havas SA

**Corporate action:** Takeover

**Reference:** Press release of 17 October 2014

**ISIN:** FR0000121881

**Details:** Bolloré Group has announced an offer for all of the outstanding shares of Havas SA ("Havas"), on the basis of 9 Bolloré Group shares (post-split) for every 5 Havas shares held ("the Offer").

**Adjustments:** Provided that the Offer becomes effective, the following contract adjustments will be made:

- Ratio Method
- The contracts shall be adjusted using the ratio method and subsequently shall be re-designated as contracts based on the Bolloré Group shares. The contracts will be referred to by Euronext as Havas SA ex-event contracts.
- Ratio: 0.55555

**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.

**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 the business day prior to the Effective date shall be multiplied by the ratio to generate reference prices for

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the purpose of variation margin calculations at the close of business on the Effective date.

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