

CORPORATE ACTION NOTICE

Paris Market No. CA170425DE
 Issue Date: 25 April 2017
 Effective Date: To be announced

Contracts:	Individual Equity Options (COB & <i>flex</i>)	CD1, 6CD, 7CD, 8CD, 9CD
	Single Stock Futures (COB & <i>Flex</i>)	CD6, YCD

Company: Christian Dior
ISIN: Christian Dior: FR0000130403 Hermès: FR0000052292

Corporate action: Takeover

Reference: Press release of 25 April 2017

Details: Semyrhamis announced that it made a proposal to acquire Christian Dior for a price of € 172.00 in cash and 0.192 Hermès shares (“the Offer”).

Adjustment: Provided that the Offer becomes effective the following contract adjustments will be made:

■ **Ratio Method**

■ The contracts shall be re-designated to Hermès shares and will be referred to by Euronext as Hermès ex-event contracts.

■ Offer Price: ((0.192 * Official closing price of Hermès shares on the Euronext Paris) + € 172.00)

$$\text{Ratio} = \frac{(\text{Offer Price} - \text{€}172.00) * \left(\frac{1}{0.192}\right)}{\text{Offer Price}}$$

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

Options:

■ **Rounding:** 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:

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

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