

CORPORATE ACTION NOTICE

Paris Market

No. CA200525DE

Issue Date:

25 May 2020

Effective Date:

25 May 2020

Contracts:	Individual Equity Options	VA1, VA2
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Company: Vallourec SA

ISIN: FR0013506730

Corporate action: Equalisation Payment

Reference: CA200409DE and CA200522DE

Adjustments: Equalisation payment for contract **VA1** and **VA2**:

The amounts for **VA1** shown in the attachment to this Notice will be credited to the holders of Short call and put positions and debited from the holders of Long call and put positions. And the amounts for **VA2** shown in the attachment to this Notice will be credited to the holders of Long call and put positions and debited from the holders of Short call and put positions. Credits and debits will be processed by LCH.

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

Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	CorporateActionsTeam@euronext.com Euronext Derivatives Corporate Actions
LCH - Derivatives Ops	+33 (0)1 7037 67 02	Derivatives.ops.fr@lch.com

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Attachment to Corporate Action Notice No. CA200525DE

Corporate action: **Equalisation Payment****VA1**

Class	Maturity	Equalisation Payment	Type	Old strike price	Adjusted strike price	Type	Equalisation Payment
		(€ per contract)					(€ per contract)
VA1	2020-06-19	12.20	C	0.20	8.00	P	0.20
VA1	2020-06-19	8.20	C	0.40	16.00	P	0.20
VA1	2020-06-19	6.40	C	0.50	20.00	P	0.40
VA1	2020-06-19	4.80	C	0.60	24.00	P	0.80
VA1	2020-06-19	3.40	C	0.70	28.00	P	1.60
VA1	2020-06-19	2.40	C	0.80	32.00	P	2.60
VA1	2020-06-19	1.80	C	0.90	36.00	P	3.80
VA1	2020-06-19	1.20	C	1.00	40.00	P	5.20
VA1	2020-06-19	0.80	C	1.10	44.00	P	7.00
VA1	2020-06-19	0.60	C	1.20	48.00	P	8.60
VA1	2020-06-19	0.40	C	1.30	52.00	P	10.60
VA1	2020-06-19	0.40	C	1.40	56.00	P	12.40
VA1	2020-06-19	0.20	C	1.50	60.00	P	14.20
VA1	2020-06-19	0.20	C	1.60	64.00	P	16.20
VA1	2020-06-19	0.20	C	1.80	72.00	P	20.20
VA1	2020-06-19	0.20	C	2.00	80.00	P	24.20
VA1	2020-06-19	0.20	C	2.20	88.00	P	28.00
VA1	2020-06-19	0.20	C	2.40	96.00	P	32.00
VA1	2020-06-19	0.20	C	2.50	100.00	P	34.00
VA1	2020-06-19	0.20	C	2.60	104.00	P	36.00
VA1	2020-06-19	0.20	C	2.80	112.00	P	40.00
VA1	2020-06-19	0.20	C	3.00	120.00	P	44.00
VA1	2020-06-19	0.20	C	3.20	128.00	P	48.00
VA1	2020-06-19	0.20	C	3.40	136.00	P	52.00
VA1	2020-06-19	0.20	C	3.50	140.00	P	54.00
VA1	2020-06-19	0.20	C	4.00	160.00	P	64.00
VA1	2020-06-19	0.20	C	4.50	180.00	P	74.00
VA1	2020-06-19	0.20	C	5.00	200.00	P	84.00
VA1	2020-06-19	0.20	C	6.00	240.00	P	104.00
VA1	2020-06-19	0.20	C	7.00	280.00	P	124.20
VA1	2020-06-19	0.20	C	8.00	320.00	P	144.20
VA1	2020-07-17	12.20	C	0.20	8.00	P	0.20
VA1	2020-07-17	8.20	C	0.40	16.00	P	0.20
VA1	2020-07-17	4.60	C	0.60	24.00	P	0.80
VA1	2020-07-17	3.40	C	0.70	28.00	P	1.60
VA1	2020-07-17	2.40	C	0.80	32.00	P	2.60
VA1	2020-07-17	1.80	C	0.90	36.00	P	4.00
VA1	2020-07-17	1.40	C	1.00	40.00	P	5.60
VA1	2020-07-17	1.20	C	1.10	44.00	P	7.40
VA1	2020-07-17	1.00	C	1.20	48.00	P	9.20
VA1	2020-07-17	0.60	C	1.40	56.00	P	13.00
VA1	2020-07-17	0.40	C	1.60	64.00	P	16.80
VA1	2020-07-17	0.40	C	1.80	72.00	P	20.60
VA1	2020-08-21	12.20	C	0.20	8.00	P	0.20

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VA1	2020-08-21	8.20	C	0.40	16.00	P	0.40
VA1	2020-08-21	5.20	C	0.60	24.00	P	1.40
VA1	2020-08-21	4.00	C	0.70	28.00	P	2.20
VA1	2020-08-21	3.00	C	0.80	32.00	P	3.40
VA1	2020-08-21	2.20	C	0.90	36.00	P	4.60
VA1	2020-08-21	1.80	C	1.00	40.00	P	6.20
VA1	2020-08-21	1.40	C	1.10	44.00	P	8.00
VA1	2020-08-21	1.20	C	1.20	48.00	P	9.80
VA1	2020-08-21	1.00	C	1.40	56.00	P	13.40
VA1	2020-08-21	0.80	C	1.60	64.00	P	17.20
VA1	2020-09-18	12.20	C	0.20	8.00	P	0.20
VA1	2020-09-18	8.40	C	0.40	16.00	P	0.60
VA1	2020-09-18	6.80	C	0.50	20.00	P	1.20
VA1	2020-09-18	5.40	C	0.60	24.00	P	1.80
VA1	2020-09-18	3.20	C	0.80	32.00	P	3.80
VA1	2020-09-18	2.00	C	1.00	40.00	P	6.60
VA1	2020-09-18	1.40	C	1.20	48.00	P	10.00
VA1	2020-09-18	1.00	C	1.40	56.00	P	13.60
VA1	2020-09-18	0.80	C	1.50	60.00	P	15.40
VA1	2020-09-18	0.80	C	1.60	64.00	P	17.40
VA1	2020-09-18	0.60	C	1.80	72.00	P	21.20
VA1	2020-09-18	0.40	C	2.00	80.00	P	25.20
VA1	2020-09-18	0.40	C	2.20	88.00	P	29.00
VA1	2020-09-18	0.20	C	2.40	96.00	P	33.00
VA1	2020-09-18	0.20	C	2.60	104.00	P	36.80
VA1	2020-09-18	0.20	C	2.80	112.00	P	40.80
VA1	2020-09-18	0.20	C	3.00	120.00	P	44.80
VA1	2020-09-18	0.20	C	3.50	140.00	P	54.80
VA1	2020-09-18	0.20	C	4.00	160.00	P	64.80
VA1	2020-12-18	12.20	C	0.20	8.00	P	0.20
VA1	2020-12-18	8.40	C	0.40	16.00	P	0.80
VA1	2020-12-18	6.80	C	0.50	20.00	P	1.40
VA1	2020-12-18	5.60	C	0.60	24.00	P	2.40
VA1	2020-12-18	3.60	C	0.80	32.00	P	4.60
VA1	2020-12-18	2.60	C	1.00	40.00	P	7.80
VA1	2020-12-18	1.80	C	1.20	48.00	P	11.00
VA1	2020-12-18	1.40	C	1.40	56.00	P	14.60
VA1	2020-12-18	1.20	C	1.50	60.00	P	16.40
VA1	2020-12-18	1.00	C	1.60	64.00	P	18.20
VA1	2020-12-18	0.80	C	1.80	72.00	P	22.00
VA1	2020-12-18	0.60	C	2.00	80.00	P	25.80
VA1	2020-12-18	0.40	C	2.20	88.00	P	29.60
VA1	2020-12-18	0.40	C	2.40	96.00	P	33.60
VA1	2020-12-18	0.20	C	2.50	100.00	P	35.60
VA1	2020-12-18	0.20	C	2.60	104.00	P	37.60
VA1	2020-12-18	0.20	C	2.80	112.00	P	41.60
VA1	2020-12-18	0.20	C	3.00	120.00	P	45.40
VA1	2020-12-18	0.20	C	3.50	140.00	P	55.40
VA1	2020-12-18	0.20	C	4.00	160.00	P	65.40
VA1	2021-03-19	12.20	C	0.20	8.00	P	0.20
VA1	2021-03-19	8.20	C	0.40	16.00	P	0.80
VA1	2021-03-19	6.40	C	0.50	20.00	P	1.40
VA1	2021-03-19	4.80	C	0.60	24.00	P	2.00
VA1	2021-03-19	2.40	C	0.80	32.00	P	4.00

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VA1	2021-03-19	1.40	C	1.00	40.00	P	7.20
VA1	2021-03-19	1.20	C	1.20	48.00	P	10.80
VA1	2021-03-19	1.00	C	1.40	56.00	P	14.80
VA1	2021-03-19	0.80	C	1.50	60.00	P	16.60
VA1	2021-03-19	0.40	C	2.00	80.00	P	26.40
VA1	2021-03-19	0.20	C	2.50	100.00	P	36.20
VA1	2021-06-18	6.80	C	0.50	20.00	P	2.20
VA1	2021-06-18	2.40	C	1.00	40.00	P	8.60
VA1	2021-06-18	1.20	C	1.50	60.00	P	17.40
VA1	2021-06-18	0.60	C	2.00	80.00	P	27.00
VA1	2021-06-18	0.20	C	2.50	100.00	P	36.80
VA1	2021-06-18	0.20	C	3.00	120.00	P	46.80
VA1	2021-06-18	0.20	C	3.50	140.00	P	56.80
VA1	2021-06-18	0.20	C	4.00	160.00	P	66.80
VA1	2021-12-17	8.40	C	0.50	20.00	P	3.80
VA1	2021-12-17	3.40	C	1.00	40.00	P	9.40
VA1	2021-12-17	2.20	C	1.50	60.00	P	18.60
VA1	2021-12-17	1.40	C	2.00	80.00	P	27.80
VA1	2021-12-17	1.00	C	2.50	100.00	P	37.60
VA1	2021-12-17	0.60	C	3.00	120.00	P	47.40
VA1	2021-12-17	0.40	C	4.00	160.00	P	67.20

VA2

Class	Maturity	Equalisation Payment	Type	Old strike price	Adjusted strike price	Type	Equalisation Payment
		(€ per contract)					(€ per contract)
VA2	2020-06-19	7.00	C	0.10	4.00	P	0.10
VA2	2020-06-19	6.00	C	0.20	8.00	P	0.10
VA2	2020-06-19	4.00	C	0.40	16.00	P	0.10
VA2	2020-06-19	3.10	C	0.50	20.00	P	0.20
VA2	2020-06-19	2.40	C	0.60	24.00	P	0.40
VA2	2020-06-19	1.70	C	0.70	28.00	P	0.80
VA2	2020-06-19	1.20	C	0.80	32.00	P	1.30
VA2	2020-06-19	0.90	C	0.90	36.00	P	1.90
VA2	2020-06-19	0.60	C	1.00	40.00	P	2.60
VA2	2020-06-19	0.40	C	1.10	44.00	P	3.50
VA2	2020-06-19	0.30	C	1.20	48.00	P	4.30
VA2	2020-06-19	0.20	C	1.30	52.00	P	5.30
VA2	2020-06-19	0.20	C	1.40	56.00	P	6.20
VA2	2020-06-19	0.10	C	1.50	60.00	P	7.10
VA2	2020-06-19	0.10	C	1.60	64.00	P	8.10
VA2	2020-06-19	0.10	C	1.70	68.00	P	9.10
VA2	2020-06-19	0.10	C	1.80	72.00	P	10.10

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VA2	2020-06-19	0.10	C	1.90	76.00	P	11.10
VA2	2020-06-19	0.10	C	8.00	320.00	P	72.10
VA2	2020-12-18	5.50	C	0.20	8.00	P	0.10
VA2	2020-12-18	3.80	C	0.40	16.00	P	0.40
VA2	2020-12-18	3.20	C	0.50	20.00	P	0.70
VA2	2020-12-18	2.60	C	0.60	24.00	P	1.20
VA2	2020-12-18	1.70	C	0.80	32.00	P	2.30
VA2	2020-12-18	1.30	C	1.00	40.00	P	3.90
VA2	2020-12-18	0.90	C	1.20	48.00	P	5.50
VA2	2020-12-18	0.60	C	1.40	56.00	P	7.30
VA2	2020-12-18	0.60	C	1.50	60.00	P	8.20
VA2	2020-12-18	0.50	C	1.60	64.00	P	9.10
VA2	2020-12-18	0.40	C	1.80	72.00	P	11.00
VA2	2020-12-18	0.30	C	2.00	80.00	P	12.90
VA2	2020-12-18	0.10	C	2.50	100.00	P	17.80
VA2	2020-12-18	0.10	C	3.50	140.00	P	27.70
VA2	2021-06-18	3.00	C	0.50	20.00	P	1.10
VA2	2021-06-18	1.10	C	1.00	40.00	P	4.30
VA2	2021-06-18	0.50	C	1.50	60.00	P	8.70
VA2	2021-06-18	0.30	C	2.00	80.00	P	13.50
VA2	2021-12-17	3.80	C	0.50	20.00	P	1.90
VA2	2021-12-17	1.60	C	1.00	40.00	P	4.70
VA2	2021-12-17	1.00	C	1.50	60.00	P	9.30
VA2	2021-12-17	0.70	C	2.00	80.00	P	13.90