

## CORPORATE ACTION NOTICE

Paris Market

No. CA210603DE1

Issue Date:

3 June 2021

Effective Date:

4 June 2021

**Contracts:**

Individual Equity Options	VA1
Single Stock Futures	VA6
Single Stock Dividend Future	VA8

**Company:** Vallourec

**ISIN:** FR0013506730

**Corporate action:** Rights issue

**Reference:** Press release of 3 June 2021

**Details:** Vallourec has announced a rights issue, whereby shareholders are entitled to purchase 37 new shares for every 8 existing shares held, at a subscription price of €5.66 per new share.

**Adjustments:** After the close of business on the 3 June 2021, the following contract adjustments will be made, insofar that the right has positive value:

- **Ratio Method.**
- **Cum Event Price:** Official closing price of Vallourec shares on Euronext Paris of 3 June 2021.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

$$\text{■ Value of right} = \frac{(\text{Cum Event Price} - \text{€5.66})}{(8/37 + 1)}$$

$$\text{■ Ratio} = \frac{(\text{Cum Event Price} - \text{Value of right})}{(\text{Cum Event Price})}$$

**Options:**

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

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### Futures:

- **Variation Margin:** Daily Settlement Prices for 3 June 2021 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations, at the close of business on 4 June 2021.
- **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 lifetime of the **Dec21** maturity in contract VA8.

**Outstanding orders:** All outstanding orders for contracts VA1, VA6 and VA8 will be cancelled automatically after the end of the trading session of 3 June 2021. The priority of these orders will then be lost. New orders for VA1, VA6 and VA8 can be submitted as from 4 June 2021.

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Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	<a href="mailto:CorporateActionsTeam@euronext.com">CorporateActionsTeam@euronext.com</a> <a href="#">Euronext Derivatives Corporate Actions</a>
LCH - Derivatives Ops	+33 (0)1 7037 67 02	<a href="mailto:Derivatives.ops.fr@lch.com">Derivatives.ops.fr@lch.com</a>

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