CORPORATE ACTION NOTICE

Paris Market	No. CA220524DE2
Issue Date:	24 May 2022
Effective Date:	25 May 2022

Contracts:

Individual Equity Options	AF1, AF2, AF4
Single Stock Futures	AF6

Company: Air France KLM

ISIN: FR0000031122

Corporate action: Rights issue

Reference: Press release of 24 May 2022

Details: Air France KLM has announced a rights issue, whereby shareholders are entitled to purchase 3 new shares for every existing share held, at a subscription price of €1.17 per new share.

Adjustments: After the close of business on the 24 May 2022, the following contract adjustments will be made, insofar that the right has positive value:

- **Ratio Method.**
- **Cum Event Price:** Official closing price of Air France KLM shares on Euronext Paris of 24 May 2022**.**
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

- **Value of right** $= \frac{(\text{ Cum Event Price - €1.17 })}{(1/3 + 1\ )}$

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

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.

Futures:

- **Variation Margin:** Daily Settlement Prices for 24 May 2022 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations, at the close of business on 25 May 2022.

Orders: All outstanding orders will be cancelled automatically after the end of the trading session on the day before the effective date. The priority of these orders will then be lost. New orders can be submitted as from the effective date.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

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

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