

CORPORATE ACTION NOTICE

Paris Market

No. CA160527DE6

Issue Date:

27 May 2016

Effective Date:

6 June 2016

Contracts:

Individual Equity Options (COB & <i>flex</i>)	FR1, 6FR, 7FR, 8FR, 9FR
Single Stock Futures (COB & <i>flex</i>)	FR6, YFR
Single Stock Dividend Futures	FR8

Company: Valeo

ISIN: old: FR0000130338 new: FR0013176526

Corporate action: Share split

Reference: Press release of 27 May 2016

Details: Valeo has announced a 3-for-1 stock split, whereby each existing Valeo share shall be divided into 3 new shares.

Adjustments: After the close of business on 3 June 2016 the following contract adjustments will be made:

- **Ratio Method**
- **Ratio:** 0.33333333
- **Lot Size:** No adjustment shall be made to the lot size.
- **Positions:** All open positions shall be multiplied by three.
- The contracts shall be re-designated as contracts based on the new Valeo shares.

Options:

- **Exercise Prices:** The exercise prices will be multiplied by the Ratio. The adjusted exercise prices will be specified in the Final Notice.

Futures:

- **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 life time of the Dec16 maturity in contract FR8.
- **Variation Margin:** Daily Settlement Prices of 3 June 2016 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations on 6 June 2016.

CORPORATE ACTION NOTICE

Outstanding orders: All outstanding orders for FR1, FR6 and FR8 will be cancelled automatically after the end of the trading session on 3 June 2016. The priority of these orders will then be lost. New orders in FR1, FR6 and FR8 can be submitted as from 6 June 2016.

Block/Prof Trades: Members are advised that on 3 June 2016, block/prof trades in contracts FR1, FR6 and FR8 may be submitted until the end of central order book trading hours.

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:

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

The present notice and the contents thereof are only provided for information purposes in order to facilitate the fair, orderly and efficient functioning of the market and is not a recommendation to engage in investment activities. The contents of this notice are provided "as is" based on information provided to the market operator without representation or warranty of any kind. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2016 Euronext N.V. - All rights reserved.