CORPORATE ACTION NOTICE

Paris Market — No. CA170512DE2

Issue Date: 12 May 2017

Effective Date: 22 May 2017

Contracts:	Individual Equity Options (COB)	CE1

Company: Coface

ISIN: FR0010667147

Corporate action: Special dividend

Reference: Press release of 8 February 2017

Details: Coface has announced payment of an ordinary dividend of €0.07 and a special dividend of €0.06 per share.

Adjustments: After the close of business on 19 May 2017 the following contract adjustments will be made:

- **Ratio Method**
- **Cum Event Price:** Official closing price of Coface shares on Euronext Paris.

$$\text{Ratio} = \frac{(\text{CumEventPrice} - €0.07 - €0.06)}{(\text{CumEventPrice} - €0.07)}$$

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

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size 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.

Order cancellation: All outstanding orders for contract CE1 will be cancelled automatically after the end of the trading session on 19 May 2017. The priority of these orders will then be lost. New orders in contract CE1 can be submitted as from 22 May 2017.

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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

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