

## Corporate Action Information 002

**Issue Date:** 11 November 2024  
**Effective Date:** 16 December 2024  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Spinoff
<b>Company</b>	<b>Vivendi SE</b>
<b>ISIN</b>	<b>FR0000127771</b>
Rules & Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (8), 1.13.8 (9), 1.26.11 (7), 1.27.8 (8), 2.6.10.1 (8)
Options contracts on stocks	VVU
Futures contracts on stocks	VVUJ/VVUQ
Equity Total Return Future	TVVU
Stock Tracking Future	1VVU
Futures contracts on dividends of stocks	V6VU

The company Vivendi SE has announced a spinoff of Louis Hachette Group SA, Havas NV and Canal+ SA as independent companies. Vivendi SE Shareholders shall be entitled to receive one Louis Hachette Group SA, one Havas NV and one Canal+ SA share for every Vivendi SE-share held.

The exchange listings of the respective shares will be as follows:

Canal+ SA will be listed in LSE (London Stock Exchange)

Havas NV will be listed in Euronext Amsterdam

Louis Hachette Group SA will be listed in Euronext Paris

More information about this transaction is available on the company's website under [www.vivendi.com](http://www.vivendi.com).

The Spinoff will result in an adjustment of the above mentioned contracts.

## Procedure

The Vivendi SE contracts are adjusted in two steps. As of the effective day, the ISIN of the underlying will be changed to a basket ISIN. Details on the product code and product ISIN will be announced in a further corporate action Info. Effective December 17, the Canal+ SA share will be removed from the Vivendi-basket by an R-factor method.

## Options

### Step 1: Basket Method

- Effective day for the spinoff is 16 December 2024.
- As of the effective day the current underlying will be replaced by a Basket containing one Vivendi SE, one Louis Hachette Group SA, one Havas NV and one Canal+ SA share.
  - ISIN of Vivendi SA share: FR0000127771 (remains unchanged)
  - ISIN of Canal+ SA share: FR001400T0D6
  - ISIN of Havas NV share: NL0015002AH0
  - ISIN of Louis Hachette Group SA share: to be announced
- The strike prices and contract size of the basket option remain unchanged.
- As of the effective date, the Vivendi option reflects a basket consisting of one Vivendi SA share as well as one Canal+ SA share, one Havas NV share and one Louis Hachette Group SA share. The value or closing price of the underlying of the basket option results from the sum of the prices of the four basket components.
- Due to delivery restrictions of the Canal+ SA share listed on the LSE in GBP, no exercise is possible on December 16<sup>th</sup>.

### Step 2: R-factor method

- The Canal+ SA share is removed from the Vivendi-basket with effective day of 17 December and the corresponding equivalent value is replaced by increasing the number of shares in the remaining basket components. The R-factor will be determined on 16 December after the close of trading. The basis for the currency conversion is the ECB Euro/GBP reference rate on 16 December 2024.

$$R = (\text{basket closing price} - \text{closing price of the Canal+ SA share converted to euro}) / \text{basket closing price}$$

- The strike prices and contract sizes of the basket remain unchanged.
- The number of shares of the basket components to be delivered is increased by dividing their existing number of 100 by the R-factor. The resulting integer number of shares of the basket components shall be physically delivered; any decimal places shall be settled in cash by multiplying the decimal place by the respective closing price of the share. The resulting exact values are published immediately on the evening on which the adjustment factor is determined.
- As of the effective date from which the Vivendi Basket Option only consists of the three components, Vivendi SA, Havas NV and Louis Hachette Group SA (17.12.2024), the basket price is calculated from the sum of the prices of the 3

basket components, whereby their respective prices are divided by the adjustment factor ((closing price Vivendi SE / R) + (closing price Havas NV / R) + (closing price Louis Hachette Group SA / R)).

- The adjustment also refers to existing positions in TES flexible options. As of the effective date no new positions can be opened via the TES Flex-functionality.
- As of the effective date i.e. 16<sup>th</sup> December 2024, the ISINs (to dummy ISINs) and the product codes of the current Vivendi-related options contracts will change in Eurex Exchange`s T7 as follows:

Product code old	Product code new	Product-ISIN old	Product-ISIN new	Underlying-ISIN old	Underlying-ISIN new	Name
VVU	VVUB	FR0000127771	DE000A4AJ0P8	FR0000127771	DE000A4AJ0P8	Vivendi Basket

- The adjustment also refers to existing positions in TES flexible options. As of the effective date no new positions can be opened via the TES Flex-functionality.
- Once the spinoff transaction and the adjustments have been concluded, a new Vivendi-SE-option will be set up in Eurex Exchange`s T7 with standard contract size 100. Details will be published in a separate Eurex circular.

## Futures

- In the case of futures contracts, the adjustment is made via the daily settlement price. The value or closing price of the underlying of the basket future is determined in the same way as for options and is calculated on 16 December from the sum of the prices of the four basket components.
- After carrying out step 2, the daily closing price is calculated in the same way as for the options from the sum of the remaining 3 components, whereby the price of the respective basket component is divided by the adjustment factor.
- The adjustment also refers to existing positions in TES flexible futures. As of the effective date no new positions can be opened via the TES Flex-functionality.
- As of the effective date, the Vivendi-SE-Dividend-Futures contract will reflect a Basket consisting of the dividends of 1 Vivendi-SE-share plus the dividends of one Havas NV and one Louis Hachette Group SA share.
- As of the effective date, in Eurex Exchange`s T7 the ISIN of the underlying instrument will be changed into the new dummy ISIN and the contract name will be adjusted as follows:

Product Code old/new	Product-ISIN old/new	Underlying-ISIN old	Underlying-ISIN new	Name old	Name new
VVUJ	DE000A3C3D37	FR0000127771	DE000A4AJ0P8	Vivendi SE	Vivendi -Basket
VVUQ	DE000A3C3D45	FR0000127771	DE000A4AJ0P8	Vivendi SE	Vivendi-Basket
1VVU	DE000A2L0MN7	FR0000127771	DE000A4AJ0P8	Vivendi SE	Vivendi-Basket

V6VU	DE000A3C3D52	XC000A1DKC44	XC000A1DKC44	Vivendi SE	Vivendi Dividend Basket
TVVU	DE000A2X15G3	FR0000127771	DE000A4AJ0P8	Vivendi SE	Vivendi-Basket

**In general**

- All existing orders and quotes will be deleted after close of trading on each adjustment day.
- No more new series or contract months will be introduced and series without open interest will be deleted.
- As soon as there are no more series with open positions trading will be put on "Halt" and finally discontinued.

**If there is no open interest on the last cum trading day after close of trading in the original contract, no adjustment will be made.**