CORPORATE ACTION NOTICE

NOTICE NO. CA/2016/399/Lo

Valeo SA - Share Split

ISSUE DATE:	27 May 2016

EFFECTIVE DATE:	08 June 2016

CONTRACTS:

Single Stock Futures	VAD, VAH
Flexible Individual Equity Options	VAW, VAO, VAB, VAV

COMPANY: Valeo SA

CORPORATE ACTION: Share Split

REFERENCE: Company Announcement

ISIN: **OLD:** FR0000130338   **NEW:** FR0013176526

DETAILS: Valeo SA has announced that it is to carry out a share split whereby shareholders will receive 3 shares for each existing share held.

ADJUSTMENTS: After the close of business on 07 June 2016 the following contract adjustments will be made (subject to open interest):

- Ratio Method
- Ratio: 0.33333
- Cum Event Price: The official closing price of shares on the Euronext Paris on 07 June 2016.
- The contract will be re-designated to the new ISIN as shown above.

Options:

- **Lot Size**: The lot size will be divided by the ratio. The adjusted lot size will be specified in the final notice. The rounding difference 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.

Futures:

- **Lot Size**: The lot size will be divided by the ratio. The adjusted lot size will be specified in the final notice.

- **Variation Margin**: Daily Settlement Prices on 07 June 2016 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 08 June 2016.

This Notice is issued pursuant to the Corporate Actions Policy for ICE Futures Europe. 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 MORE INFORMATION:

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