

Corporate Action Information

Issue Date: 19 May 2021
Effective Date: 27 September 2021
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Corporate Action	Spinoff
Company	Vivendi SA
ISIN	FR0000127771
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 VVU1/2/4/5
Futures contracts on stocks	VVUI/VVUP
Equity Total Return Future	TVVU
Stock Tracking Future	1VVU
Futures contracts on dividends of stocks	V5VU
<p>The company Vivendi SA has announced a spinoff of Universal Music Group (UMG) as an independent company. Vivendi SA Shareholders shall be entitled to receive for every Vivendi SA-share one UMG-share.</p> <p>More information about this transaction is available on the company's website under www.vivendi.com.</p> <p>The Spinoff will result in an adjustment of the above mentioned contracts.</p>	

Procedure

Basket Method

- Effective day for the spinoff is 27 September 2021
- As of the effective day the current underlying will be replaced by a Basket containing one Vivendi SA share and one UMG share
- ISIN of Vivendi SA share: FR0000127771 (remains unchanged)
- ISIN of UMG share: to be announced

Options

- As of the effective date, the ISIN (to a dummy ISIN), the product code and the name of the current Vivendi SA PLC option will change in Eurex Exchange`s T7 as follows:

Product code old	Product code new	Product-ISIN/ underlying- ISIN old	Product-ISIN/ underlying- ISIN new	Name old	Name new
VVU	Tba	FR0000127771	Tba	Vivendi	Vivendi Basket
VVU1	Tba	FR0000127771	Tba	Vivendi	Vivendi Basket
VVU2	Tba	FR0000127771	Tba	Vivendi	Vivendi Basket
VVU4	Tba	FR0000127771	Tba	Vivendi	Vivendi Basket
VVU5	Tba	FR0000127771	Tba	Vivendi	Vivendi Basket

- As of the effective day the Vivendi SA -option reflects a basket containing one Vivendi SA-share and one UMG-share. The value or closing price, respectively, of the underlying of the Vivendi basket option will be determined daily in the following way:

(1x price or closing price, respectively, of the Vivendi SA share at Euronext Paris plus 1x price of closing price, respectively, of the UMG share at Euronext Amsterdam).
- The strike prices and contract size remains unchanged
- Upon exercise of the basket option, for one contract (100 shares) a basket containing 100 Vivendi SA shares and 100 UMG shares have to be delivered against payment of the equivalent of contract size (100) x strike price.
- All existing orders and quotes will be deleted after close of trading on the last cum trading day.
- As of the effective date no more new series will be introduced. 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.
- 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.
- After the demerger has taken place, a new Vivendi SA 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

- For the contract to be settled in cash, the adjustment will be made via the daily closing price. For the daily closing price and the final settlement price, the closing price will be determined in the same way as described above the Vivendi SA option:

Price or closing price, respectively, of the Vivendi share at Euronext Paris plus price or closing price, respectively, of the UMG share at Euronext Amsterdam.

- All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.
- No new contract months will be introduced in the original contracts.
- 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, 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 new/old	ISIN of underlying instrument old	ISIN of underlying instrument new	Name old	Name new
VVUI	DE000A18T6W9	FR0000127771	Tba	Vivendi SA	Vivendi SA Basket
VVUP	DE000A2RPPL1	FR0000127771	Tba	Vivendi SA	Vivendi SA Basket
V5VU	DE000A18T6V1	XC000A1DKC44	Tba	Vivendi SA	Vivendi SA Basket
1VVU	DE000A2L0MN7	FR0000127771	Tba	Vivendi SA	Vivendi SA Basket
TVVU	DE000A2X15G3	FR0000127771	Tba	Vivendi SA	Vivendi SA Basket

- New single stock futures contracts on Vivendi SA -share will be introduced with standard contract size 100. Furthermore, a new futures contract on dividends of Vivendi SA share with standard contract size 1000 will be introduced.
- The exact introduction date and details will be published via a circular.
- As soon as the new contracts are available for trading and there are no more contract months with open interest in the original contract, trading in this contract will be put on "HALT" and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contracts.

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 and no new contract will be introduced.