

07 February 2022

Notice – CASH SETTLEMENT OF STOCK OPTION CONTRACS ON CERVED ORDINARY SHARES

To the attention of:	Members of Derivatives Sections
Priority:	Medium
Topic:	CERVED (CERV) Tender Offer – Closing and cash settlement of option positions

Foreword

Dear Customers,

As indicated in the Borsa Italiana Notice n. 43017 dated 2021, December 23rd, please be informed that by the end of the day, Euronext Clearing will close all CERVED option positions through the following operations in the Clearing System¹:

- Gross option positions adjustment in client accounts (netting);
- Insertion of opposite trades at settlement prices that will be disclosed for each series by Borsa Italiana.

Once positions will be closed, Euronext Clearing will eventually refund to Members any CERV shares deposited as collateral, if not used for settlement purposes.

On the same day, regarding to the same derivatives financial instruments, Members will not be allowed to send any Clearing² instructions neither with BCS.

The cash settlement (options premium) originated from the closing of positions will be settled in the daily settlement on Tuesday 8th February 2022.

¹ Operations not subject to Clearing Fees

² International Give-Up, contracts and positions transfer, contracts splitting, open/close gross option positions rectifications on client account, open/close codes rectification, client codes rectification, early exercise.