

Notice – Adjustment of Positions Equity Derivatives Section

12 March 2021

Derivatives Section – Extraordinary dividend distribution: Impact on Stock Option contracts and Stock Futures contracts STELLANTIS (STLA)

Foreword

On Thursday 15 March 2021 will be distributed an extraordinary dividend per STELLANTIS (STLA) with impact on Options contracts and Futures contracts, in the manner indicated in Borsa Italiana's Notice n.6673 dated 5 March, 2021 n. 6878, n.6879 dated 8 March 2021, n.7163 dated 10 March 2021 and section B.3.1.7. of the CC&G Rules.

Adjustment of Positions

At close of trading day of Wednesday 12 March 2021 and after the night batch, open positions will be adjusted as indicated below.

1.1 Options positions¹

- a. The strike prices will be multiplied by the K² coefficient diffused by Borsa Italiana, and then rounded to the fourth decimal:

$$\text{Strike Price Ex} = \text{Strike Price Cum} \times K;$$

- b. the number of underlying shares will be divided by the same K coefficient rounded to the unit:

$$\text{STLA Shares Number} = 500/K$$

$$\text{STLA1 Shares Number} = 572/K$$

$$\text{STLA1 Shares Number} = 634/K$$

1.2 Futures Positions

- a. The daily settlement prices of series will be multiplied by the K coefficient diffused by Borsa Italiana and then will be rounded to the fourth decimal:

$$\text{Price Ex} = \text{Price Cum} \times K;$$

¹ Positions exercised and/or assigned up to Wednesday 12, March 2021 will not be adjusted. Accordingly, the delivery obligation on these positions is still referred to a quantity of 500, 572 and 634 Ordinary Shares and Ordinary Shares Adjusted Cum.

² The coefficient K according to the following formula:
$$K = \frac{(\text{P}_{\text{last}} - \text{dividendo straordinario}^*)}{\text{P}_{\text{last}}}$$

* extraordinary dividend = € 0.096677 + Faurecia shares value based on their last price on the day prior the distribution



- b. The number of underlying shares will be divided by the same K coefficient and then will be rounded to the unit:

STLA Shares Number = 500/K

STLA Shares Number = 572/K

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The operations connected with the adjustment that must be made to Back Office system of Members as indicated below.

2. Classification of Positions

- a) Options and Futures positions will be identified in Clearing reports as indicated in the following table:

<i>Up to the last cum trading day (included)</i>			<i>Starting from the first ex trading day (included)</i>				
<i>Description</i>	<i>Number of Underlying Shares</i>	<i>Class Symbol</i>	<i>Description</i>	<i>Number of Underlying Shares</i>	<i>Class Symbol</i>	<i>Class Group</i>	<i>Product Group</i>
STELLANTIS <i>Ordinary Shares</i>	500 STLA	STLA	STELLANTIS <i>First Adjusted</i>	500/K <i>ex</i>	STLA1	STLA	FT
STELLANTIS <i>Ordinary Shares</i>	572 STLA	STLA1	STELLANTIS <i>Second Adjusted</i>	572/K <i>ex</i>	STLA2	STLA	FT
STELLANTIS <i>Ordinary Shares</i>	634 STLA	STLA2	STELLANTIS <i>Third Adjusted</i>	634/K <i>ex</i>	STLA3	STLA	FT
STELLANTIS <i>Ordinary Shares</i>	500 STLA <i>cum</i>	STLA	STELLANTIS <i>E/A cum*</i>	500	STLAA	STLAA	FT
STELLANTIS <i>Ordinary Shares</i>	572 STLA <i>cum</i>	STLA	STELLANTIS <i>E/A cum*</i>	572	STLAB	STLAB	FT
STELLANTIS <i>Ordinary Shares</i>	634 STLA <i>cum</i>	STLA	STELLANTIS <i>E/A cum*</i>	634	STLAC	STLAC	FT
STELLANTIS <i>European Stock Options Physical</i>	500 STLA	3STLA	STELLANTIS <i>First Adjusted</i>	500/K <i>ex</i>	3STLA1	STLA	FT
STELLANTIS <i>European Stock Options Physical</i>	572 STLA	3STLA1	STELLANTIS <i>First Adjusted</i>	572/K <i>ex</i>	3STLA2	STLA	FT
Series that will be generated			STELLANTIS <i>Ordinary Shares</i>	500 STLA <i>ex</i>	STLA	STLA	FT

Series that will be generated	STELLANTIS	500 3STLA ex	3STLA	STLA	FT
	European Stock Options Physical				

*) Class dedicated only to options exercised or assigned up to Wednesday 12 March

b) The positions **Weekly Stock Options** will be identified in the Clearing Reports as indicated in the

Up to the last cum trading day (included)			Starting from the first ex trading day (included)				
Description	Number of Underlying Shares	Class Symbol	Description	Number of Underlying Shares	Class Symbol	Class Group	Product Group
STELLANTIS Weekly Stock Options	500 STLA cum	STLAW	STELLANTIS Weekly Stock Options	500/k	STLAW1	STLA	FT
Series that will be generated			STELLANTIS Weekly Stock Options	500 STLA** ex attribution/ repayment	STLA**	STLA	FT

** last letter = suffix according to convention

c) The positions Stock Futures Cash and Stock Dividen Futures will be identified in Clearing reports as indicated in the following table:

Up to the last cum trading day (included)			Starting from the first ex trading day (included)				
Description	Number of Underlying Shares	Class Symbol	Description	Number of Underlying Shares	Class Symbol	Class Group	Produ ct Group
STLA Stock Futures cash	500	2STLA	Stock Futures cash adjusted	500 /K ex	2STLA1	STLA	FT
STLA Stock Futures cash	572	2STLA1	Stock Futures cash Second adjusted	572 /K ex	2STLA2	STLA	FT
STLA Stock Dividend Futures NL00150005O5	10000	1STLA	Stock Dividend Futures adjusted NL00150005O5	10000 /K ex	1STLA1	1STLA	1FC
STLA Stock Dividend Futures NL00150005O5	1000	1STLA1	Stock Dividend Futures Second adjusted NL00150005O5	1000 /K ex	1STLA2	1STLA	1FC

<i>Series that will be generated</i>	Stock Dividend Futures NL00150005O5	10000 ex	1STLA	1STLA	1FC
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3) Parameters required for the purposes of margining

<i>Class</i>	<i>Multiplier</i>	<i>Share</i>	<i>Margin Interval</i>	<i>Futures Straddle Margin</i>	<i>Minimum Margin</i>	<i>Short Option Adjustment</i>
STLA F STELLANITIS	500	ex	17.25%	130	44	
STLA O STELLANITIS	500	ex	17.25%	130	44	20.00%
STLA1 F STELLANTIS RET	500/K	ex	17.25%	150	52	
STLA1 O STELLANTIS 1^ R	500/K	ex	17.25%	150	52	20.00%
STLA2 O STELLANTIS 2^R	572/K	ex	17.25%	170	60	20.00%
STLA3 O STELLANTIS 3^R	634/K					
STELLANTIS STOCK OPTION Weekly	500	ex	17.25%	130	44	20.00%
STELLANTIS STOCK OPTION Weekly RET	500/K	ex	17.25%	150	52	20.00%
2STLA F STELLANTIS STOCK FUTURES CASH	500	ex	17.25%	130	44	
2STLA1 F STELLANTIS ST FUT CASH RET	500/K	ex	17.25%	150	52	
2STLA2 F STELLANTIS ST FUT CASH 2^R	572/K	ex	17.25%	170	60	
3STLA O 3STELLANTIS	500	ex	17.25%	130	44	20.00%
3STLA1 O 3STELLANTIS RET	500/K	ex	17.25%	150	52	20.00%
3STLA2 O 3STELLANTIS 2^ RET	572/K	ex	17.25%	170	60	20.00%
1STLA	10000	ex	99.00%	2960	-	-
1STLA1	10000/K	ex	99.00%	2960	-	-
1STLA 2^ Rett dell'attuale 1STLA1	1000/K	ex	99.00%	296	-	-
E/A STLA Opzioni	cum	cum	17.25%	130	44	20.00%

4) Deposit of shares to cover positions on "short" call Options

Each new deposit must be accompanied by an indication of the relative Class symbol in Monte Titoli transfer message.

Monte Titoli will carry out the appropriate adjustment on the share concerned by the adjustment according to its own timescales and procedures.

5) Differentials

The calculation of the differentials arising from the adjustment of options will be indicated in the report RP-MC10 available 15 March 2021.

The cash amount will be paid in the daily margin settlement on Tuesday 16 March 2021 and reports in the "Cash adjustments/Buy-In" of reports RP-MS11 and MS12.

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The early exercise is suspended on 12 March, 2021.

