

21 October 2022

Notice – CASH SETTLEMENT OF STOCK OPTION CONTRACTS ON TOD'S ORDINARY SHARES

To the attention of:	Members of Derivatives Sections
Priority:	Medium
Topic:	TOD'S (TOD) Delisting – Closing and cash settlement of option positions

Foreword

Dear Customers,

We inform you that on 26th October 2022, if the conditions set out in the Borsa Italiana Announcement n. 36485 dated 23rd September 2022, Euronext Clearing will close all TOD'S 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 the positions will be closed, Euronext Clearing will eventually refund to Members any TOD'S shares deposited as collateral, if not used for settlement purposes.

¹ Operations not subject to Clearing Fees

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 positions will be settled in the daily settlement on Thursday 27th October 2022.

Contacts:

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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.