



EMEA Global Markets Client Service

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Date: 18 January 2021

Corporate Event: Cash Merger Acquisition – Tiffany & Co (TIF)

Dear Client,

Please find here below the adjustments following the cash merger acquisition of Tiffany & Co (TIF)

Corporate event:

Ex-date: 07 January 2021

Terms:

- Shareholders of TIF will receive \$131.50 for every share of TIF held
- TIF will be replaced by Kering SA (KER FP)*

**LVHM Moet Hennessy Louis Vitton SE, the acquirer company, is already included in the basket*

Adjustments:

Adjustment Factor = 4.375475

The fixings are amended accordingly:

The Strike Price or Initial Price (as applicable) and barrier levels (if any) have been adjusted by being multiplied by the Adjustment-Factor.

New Strike Price or Initial Price (as applicable) and barrier (if any) levels=Previous strike and barrier (if any) levels x **4.375475**

Best Regards,

BNP Paribas Corporate and Institutional Banking

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