

(BIDS) О корпоративном действии "Оферта - предложение о выкупе" - Vale Overseas Limited 6.875 21/11/36 (облигация ISIN US91911TAH68)

Реквизиты корпоративного действия	
Референс корпоративного действия	815550
Код типа корпоративного действия	BIDS
Тип корпоративного действия	Оферта - предложение о выкупе
Признак обязательности КД	VOLU Добровольное событие, для участия требуются инструкции
Статус обработки	Предварительное объявление: подтверждено
Инициатор выкупа	VALE OVERSEAS LIMITED

Информация о ценных бумагах							
Референс КД по ценной бумаге	Наименование ценной бумаги	Категория	Депозитарный код выпуска	ISIN	Номинальная стоимость	Остаточная номинальная стоимость	Валюта номинала
815550X25455	Vale Overseas Limited 6.875 21/11/36	облигации	US91911TAH68	US91911TAH68	1000	1000	USD

Детали корпоративного действия	
Дата объявления	07 июня 2023 г.
Процентный период	Неизвестно
Флаг сертификации	Нет
Предлагающая сторона	VALE OVERSEAS LIMITED

Варианты корпоративного действия	
Номер варианта	001
Тип варианта	CASH Деньги
Признак условий варианта	Пропорционально
Признак условий варианта	Инструкции бенефициарного владельца
Конец периода блокировки ценных бумаг	Блокировка до даты платежа
Валюта опции	USD
Признак обработки по умолчанию	Нет
Флаг возможности отзыва	Да
Дата досрочного ответа	21 июня 2023 г. 14:00
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	20 июня 2023 г. 17:00
Последний срок ответа рынку	21 июня 2023 г. 23:00

Варианты корпоративного действия	
Дата истечения срока	21 июня 2023 г. 18:00
Период действия на рынке	с 07 июня 2023 г. по 21 июня 2023 г.
Период возможного отзыва владельцем ЦБ на рынке	с 07 июня 2023 г. по 21 июня 2023 г. 23:00
Период возможного отзыва в НКО АО НРД	с 07 июня 2023 г. по 21 июня 2023 г. 17:00
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Движение ценных бумаг	
Признак зачисления (списания)	Списание
ISIN	US919111TAH68
Описание бумаги	VALE OVER LTD 6.875 21/11/36
Дата наступления срока обязательств (погашения)	21 ноября 2036 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Дата платежа	23 июня 2023 г.
Движение денежных средств	
Признак зачисления (списания)	Зачисление
Дата платежа	23 июня 2023 г.
Дата валютирования	23 июня 2023 г.
Ставка за раннее участие	50.0 USD / 1000.0
Цена, полученная в расчете на продукт	Неизвестно
Дополнительный текст	NARC/TO TENDER BEFORE WATERFALLEARLY TENDER DATE AND RECEIVWATERFALL TOTAL CONSIDERATION(INCLUDING WATERFALL EARLY TENDERPAYMENT USD 50) + ACCRUED INTEREST
Информация об условиях	EARLY TENDER FOR CASH
Варианты корпоративного действия	
Номер варианта	002
Тип варианта	CASH Деньги
Признак условий варианта	Пропорционально
Признак условий варианта	Инструкции бенефициарного владельца
Конец периода блокировки ценных бумаг	Блокировка до даты платежа
Валюта опции	USD
Признак обработки по умолчанию	Нет

Варианты корпоративного действия	
Флаг возможности отзыва	Нет
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	06 июля 2023 г. 17:00
Последний срок ответа рынку	07 июля 2023 г. 23:00
Дата истечения срока	07 июля 2023 г. 15:00
Период действия на рынке	с 22 июня 2023 г. по 07 июля 2023 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Движение ценных бумаг	
Признак зачисления (списания)	Списание
ISIN	US919111TAH68
Описание бумаги	VALE OVER LTD 6.875 21/11/36
Дата наступления срока обязательств (погашения)	21 ноября 2036 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Дата платежа	11 июля 2023 г.
Движение денежных средств	
Признак зачисления (списания)	Зачисление
Дата платежа	11 июля 2023 г.
Дата валютирования	11 июля 2023 г.
Цена, полученная в расчете на продукт	Неизвестно
Дополнительный текст	NARC/TO TENDER AFTER WATERFALLEARLY TENDER DATE BUT BEFORE WATERFALL EXPIRATION DATE AND RECEIVE WATERFALL TENDERCONSIDERATION + ACCRUED INTEREST
Информация об условиях	TENDER FOR CASH
Варианты корпоративного действия	
Номер варианта	003
Тип варианта	NOAC Не участвовать
Признак обработки по умолчанию	Да
Дата и время окончания приема инструкций по корпоративному	06 июля 2023 г. 17:00

Варианты корпоративного действия	
действию, установленные НКО АО НРД	
Последний срок ответа рынку	07 июля 2023 г. 23:00
Дата истечения срока	07 июля 2023 г. 15:00
Период действия на рынке с 07 июня 2023 г. по 07 июля 2023 г.	

Обновление от 12.06.2023:

От Clearstream Banking S.A. поступила дополнительная информация о КД.

Конец обновления.

Обновление от 09.06.2023:

От Иностранного депозитария поступила дополнительная информация.

Подробная информация изложена в тексте сообщения от Иностранного депозитария.

Конец обновления.

Небанковская кредитная организация акционерное общество «Национальный расчетный депозитарий» (далее – НКО АО НРД) сообщает Вам, что в адрес НКО АО НРД поступила информация от Иностранного депозитария о корпоративном действии «Оферта - предложение о выкупе».

Подробная информация изложена в тексте сообщения от Иностранного депозитария и материалах к корпоративному действию.

Материалы к корпоративному действию приложены к данному сообщению. Также материалы доступны по запросу у Иностранного депозитария.

Обращаем внимание, что в настоящий момент существуют ограничения при участии в корпоративных действиях по иностранным ценным бумагам. Подробная информация приведена на сайте НКО АО НРД.

Дополнительную информацию НКО АО НРД будет доводить до Вашего сведения по мере ее поступления.

Текст сообщения от Euroclear Bank S.A./N.V.:

NOTE/NO LEGAL DOCUMENTATION TO BE COMPLETED CAED/+ PRIORITY 2 + FEE

----- EVENT DETAILS -----

UPDATE 08/06/2023: CLARIFICATION REGARDING TENDER CAP

TENDER CAP: THE MAXIMUM PRINCIPAL AMOUNT: THE AGGREGATE PRINCIPAL AMOUNT OF THE WATERFALL NOTES VALIDLY TENDERED AND ACCEPTED FOR PURCHASE, WILL NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, WHICH IS USD 500,000,000 LESS THE AGGREGATE PRINCIPAL AMOUNT OF ANY AND ALL NOTES VALIDLY TENDERED AND ACCEPTED FOR PURCHASE

END OF UPDATE

INFORMATION SOURCE: INFORMATION AGENT:
D.F. KING AND CO., INC
48 WALL STREET, 22ND FLOOR
NEW YORK, NEW YORK 10005
E-MAIL: VALE(AT)DFKING.COM
OFFERS WEBSITE: WWW.DFKING.COM/VALE
BANKS AND BROKERS CALL: +1 (212) 269-5550
ALL OTHERS CALL TOLL FREE (UNITED STATES ONLY): +1 (800) 591-8263

.
GENERAL INFORMATION

THE PURPOSE OF THE OFFERS IS TO EXTEND THE AVERAGE MATURITY OF
COMPANYS DEBT, AS FURTHER DESCRIBED IN THE DOCUMENTATION

- .
1. TENDER AND CONSENT: NOT APPLICABLE
.
2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS MAY APPLY.

.
THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE FINANCING
CONDITION

.
REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND
RESTRICTIONS OF THIS OFFER

.
TIMETABLE

WATERFALL PRICE DETERMINATION DATE:

11:00, NEW YORK CITY TIME, ON 22/06/2023, UNLESS EXTENDED OR
EARLIER TERMINATED

WATERFALL EARLY ACCEPTANCE DATE: IF THE APPLICABLE OFFEROR ELECTS
TO EXERCISE THE WATERFALL EARLY SETTLEMENT RIGHT, A DATE FOLLOWING
THE WATERFALL EARLY TENDER DATE AND PRIOR TO THE WATERFALL
EXPIRATION DATE.

.
ENTITLEMENT

1. PURCHASE PRICE:

THE WATERFALL TOTAL CONSIDERATION:
WILL BE DETERMINED BY REFERENCE TO THE APPLICABLE FIXED SPREAD
FOR SUCH

NOTES PLUS THE YIELD TO MATURITY OF THE APPLICABLE REFERENCE
SECURITY BASED ON THE BIDSIDE PRICE OF THE APPLICABLE REFERENCE
SECURITY, AS FURTHER DESCRIBED IN THE DOCUEMNATATION

.
WATERFALL EARLY TENDER PAYMENT: USD 50 PER USD 1,000 PRINCIPAL
AMOUNT

.
THE WATERFALL TENDER CONSIDERATION:

ITS THE WATERFALL TOTAL CONSIDERATION MINUS WATERFALL EARLY
TENDER PAYMENT

.
2. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID UP TO, BUT NOT INCLUDING, THE APPLICABLE SETTLEMENT DATE

.
3. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE TENDER OFFER IS NOT CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES BEING TENDERED.

.
4. TENDER CAP:

WATERFALL NOTES: THE MAXIMUM PRINCIPAL AMOUNT: THE AGGREGATE PRINCIPAL AMOUNT OF THE WATERFALL NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN AND ACCEPTED FOR PURCHASE PURSUANT TO THE WATERFALL OFFERS, EXCLUDING ANY PREMIUM AND ANY ACCRUED AND UNPAID INTEREST, WILL NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, WHICH IS USD 500,000,000

.
5. PRORATION: APPLICABLE. THE COMPANY OFFERS TO ACCEPT INSTRUCTIONS UP TO THE TENDER CAP. IF THE CAP IS EXCEEDED, INSTRUCTIONS WILL BE ACCEPTED ON A PRO-RATA BASIS. THE AMOUNT OF NOTES THAT ARE TENDERED ON THE APPLICABLE SETTLEMENT DATE WILL BE DETERMINED IN ACCORDANCE WITH THE ACCEPTANCE PRIORITY LEVELS SET FORTH IN THE DOCUMENTATION (WITH 1 BEING THE HIGHEST AND 4 BEING THE LOWEST). FOR FURTHER DETAILS OF THE PRORATION PLEASE REFER TO THE DOCUMENTATION.

.
6. POOLFACTOR: NOT APPLICABLE

.
THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR BANK IS NOT ACTING AS AGENT OF THE ISSUER.

BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH THE TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO HOLDING AND TRANSFER RESTRICTIONS.

IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF A CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN ACCOUNT OUTSIDE THE EUROCLEAR SYSTEM.

.
THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR

BANK IS NOT ACTING AS AGENT OF THE ISSUER.
BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT YOU
(AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH THE
TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH
APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED
TO HOLDING AND TRANSFER RESTRICTIONS.
IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND ANY
BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF A
CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND ANY
BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN
INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN ACCOUNT
OUTSIDE THE EUROCLEAR SYSTEM.

Текст сообщения от Clearstream Banking S.A.:

++ EVENT DETAILS ++

:70E::ADTX//FREE FORMAT MESSAGES,UNSOLICITED
INSTRUCTION and INCORRECTLY
FORMATTED MT565 DEADLINE IS 4
BUSINESS HOURS PRIOR TO DEADLINE
STATED IN DEDICATED FORMATTED FIELD
.:98C::EARD// AND/OR :98C::RDDT//.
:70E::ADTX//++ ADDITIONAL INFORMATION
++++ORIGINAL NOTIFICATION+++

SUMMARY

PRIORITY LEVEL: 2
INSTRUCTIONS PER BO: YES
BO DISCLOSURE REQUIRED: NO
:70E::ADTX//PAPERWORK: NO
INSTRUCTION WITHDRAWAL: YES

1.EVENT DETAILS

THE COMPANY OFFERS TO PURCHASE UP
TO THE MAXIMUM TENDER CAP OF THE
OUTSTANDING VARIOUS SERIES OF NOTES
:70E::ADTX//AT A NET PRICE TO BE DE
:70E::ADTX//TERMINED PER
USD 1,000 PRINCIPAL AMOUNT
(INCLUDES AN EARLY TENDER PREMIUM,
PAYABLE IN CASH, AT A NET
RATE PER USD 1,000 PRINCIPAL AMOUNT
TO HOLDERS WHO TENDER ON OR PRIOR
TO THE EARLY TENDER RESPONSE
DEADLINE TIME/DATE), UPON TERMS AND
CONDITIONS.

.
:70E::ADTX//THE PURPOSE OF THE OFFERS IS TO
EXTEND THE AVERAGE MATURITY OF THE
COMPANY S DEBT.

.-----
:70E::ADTX//.-----

.
2.HOW TO INSTRUCT

.
PLEASE SEND A SWIFT OR XACT MESSAGE
TO PARTICIPATE IN THE OFFER. YOUR
INSTRUCTION MUST INCLUDE YOUR
ACCOUNT NUMBER, ISIN CODE, FULL
CONTACT DETAILS AND AMOUNT TO BE
INSTRUCTED (PLEASE REFER TO THE
:70E::ADTX//ELIGIBLE BALANCE ON YOUR ACCOUNT).

.
HOLDERS SUBMITTING INSTRUCTIONS
COMPLY WITH THE TERMS AND
CONDITIONS OF THE OFFER T
:70E::ADTX//O
PURCHASE.

.
NOTE:
BY SUBMITTING YOUR INSTRUCTION
THROUGH CLEARSTREAM YOU HAVE
IRREVOCABLY AND AUTOMATICALLY
ACCEPTED:
(I) THE DISCLOSURE OF YOUR ACCOUNT
DETAILS (NOT YOUR UNDERLYING HOLDER
:70E::ADTX//AND,
(II) TO BE BOUND TO THE TERMS AND
CONDITIONS OF THE OFFER,
(III) THE BLOCKING OF YOUR
INSTRUCTED BALANCE.

.
2.1.INSTRUCTION PER BO

. OPTION 001, 002: YES
:70E::ADTX//.

2.2.BO REQUIREMENTS

.
OPTION 001, 002: NONE

.
2.3.PAPERWORK

.
OPTION 001, 002: NONE

.

:70E::ADTX//.
3.PROCEEDS

.
CASH CONSIDERATION:

.
THE APPLICABLE CONSIDERATION
PAYABLE FOR EACH SERIES OF NOTES
ACCEPTED FOR PURCHASE PURSUANT TO
THE APPLICABLE OFFER WILL BE A
PRICE PER USD1,000 PRINCIPAL AMOUNT
:70E::ADTX//OF SUCH SERIES OF NOTES, CALCULATED
I
:70E::ADTX//N ACCORDANCE WITH STANDARD
MARKET PRACTICE, AS DESCRIBED ON
SCHEDULE A OF THIS OFFER TO
PURCHASE, THAT WOULD REFLECT, AS OF
THE APPLICABLE SETTLEMENT DATE, A
YIELD TO THE APPLICABLE MATURITY
DATE OR PAR CALL DATE, IN
ACCORDANCE WITH STANDARD MARKET
PRACTICE
FOR A SERIES OF NOTES EQUAL TO THE
:70E::ADTX//SUM OF:

.
.-THE APPLICABLE FIXED SPREAD SET
FORTH FOR SU
:70E::ADTX//CH SERIES OF NOTES IN
THE TABLE ON THE THIRD PAGE OF THE
COVER OF THE OFFER TO PURCHASE,
PLUS
.-THE APPLICABLE REFERENCE YIELD,
CALCULATED IN ACCORDANCE WITH
STANDARD MARKET PRACTICE, BASED ON
THE BID-SIDE PRICE OF THE
APPLICABLE REFERENCE SECURITY SET
FORTH FOR SUCH SERIES OF NOTES IN
:70E::ADTX//THE TABLE ON THE THIRD PAGE
OF THE COVER OF THIS OFFER TO PUR
:70E::ADTX//CHASE, AS QUOTED ON THE
APPLICABLE REFERENCE PAGE AT 11:00
A.M., NEW YORK CITY TIME, ON THE
ANY AND ALL PRICE DETERMINATION
DATE, OR AT 11:00 A.M., NEW YORK
CITY TIME, ON THE WATERFALL PRICE
DETERMINATION DATE.

.
THE SUM OF THE FIXED SPREAD AND THE
REFERENCE YIELD IS REFERRED TO IN
:70E::ADTX//THIS OFFER TO PURCHASE AS THE
REPURCHASE YIELD. SPECIFICALLY, THE
:70E::ADTX//APPLICABLE ANY AND ALL TOTAL
CONSIDERATION AND WATERFALL TOTAL
CONSIDERATION OFFERED PER USD1,000
PRINCIPAL AMOUNT OF EACH SERIES OF
NOTES VALIDLY TENDERED AND NOT
VALIDLY WITHDRAWN AND ACCEPTED FOR

PURCHASE WILL EQUAL:

.
.-THE PRESENT VALUE PER USD1,000
PRINCIPAL AMOUNT OF ALL REMAINING
:70E::ADTX//PAYMENTS OF PRINCIPAL AND INTEREST
TO THE MATURITY DATE O
:70E::ADTX//R PAR CALL
DATE, AS APPLICABLE, IN ACCORDANCE
WITH STANDARD MARKET PRACTICE, ON
SUCH SERIES OF NOTES, DISCOUNTED TO
THE APPLICABLE SETTLEMENT DATE IN
ACCORDANCE WITH THE FORMULA SET
FORTH ON SCHEDULE A HERETO, AT A
DISCOUNT RATE EQUAL TO THE
APPLICABLE REPURCHASE YIELD, MINUS
.-ACCRUED INTEREST FROM, AND
:70E::ADTX//INCLUDING, THE LAST INTEREST
PAYMENT DATE T
:70E::ADTX//O, BUT NOT INCLUDING,
THE APPLICABLE SETTLEMENT DATE PER
USD1,000 PRINCIPAL AMOUNT OF SUCH
SERIES OF NOTES.

.
REFERENCE U.S. TREASURY SECURITY:
3.375 PCT DUE 15MAY23
BLOOMBERG REFERENCE PAGE: FIT1
FIXED SPREAD: PLUS 257 BPS

.
:70E::ADTX//ACCRUED AND UNPAID INTEREST PERIOD:

.
HOLDERS WHOSE NOTES ARE ACCEPTED
FOR PURCHASE SHALL RECEIVE ACCRUED
AND UNPAID INTER
:70E::ADTX//EST FROM, AND
INCLUDING, THE LAST INTEREST
PAYMENT DATE TO, BUT NOT
INCLUDING, THE APPLICABLE
SETTLEMENT DATE, PAYABLE ON THE
APPLICABLE SETTLEMENT DATE.

.
EARLY SETTLEMENT DATE:

.
THE OFFERORS EXPECT THAT THE
:70E::ADTX//WATERFALL EARLY SETTLEMENT DATE
WILL BE WITHIN TWO BUSINESS DAYS
FOLLOWING THE WATERFALL EARLY
TENDER DATE, WHICH WILL BE ON
23JUN23, UNLESS
:70E::ADTX//THE WATERFALL EARLY
TENDER DATE IS EXTENDED BY THE
APPLICABLE OFFERORS IN THEIR SOLE
DISCRETION.

.
FINAL SETTLEMENT DATE:

.
THE OFFERORS EXPECT THAT THE
WATERFALL FINAL SETTLEMENT DATE
WILL BE WITHIN TWO BUSINESS DAYS
:70E::ADTX//FOLLOWING THE WATERFALL EXPIRATION
DATE, WHICH WILL BE 11JUL23, UNLESS
THE WATERFALL EXPIRATION DATE IS
EXTENDED BY THE APPLICABL
:70E::ADTX//E OFFERORS
IN THEIR SOLE DISCRETION.

.

.
4.PRORATION

.
MAXIMUM TENDER AMOUNT:

.
THE MAXIMUM PRINCIPAL AMOUNT LIMITS
:70E::ADTX//THE MAXIMUM AGGREGATE PRINCIPAL
AMOUNT FOR ALL WATERFALL NOTES
VALIDLY TENDERED AND NOT VALIDLY
WITHDRAWN AND ACCEPTED FOR PURCHASE
PURSUANT TO THE WATERFALL OFFERS,
EXCLUDING ANY PREMIUM AND ANY
ACCRUED AND U

:70E::ADTX//NPAID INTEREST, TO
USD500,000,000 LESS THE AGGREGATE
PRINCIPAL AMOUNT OF ANY AND ALL
NOTES VALIDLY TENDERED AND NOT
VALIDLY WITHDRAWN AND ACCEPTED FOR
PURCHASE PURSUANT TO THE ANY AND
ALL OFFER, EXCLUDING ANY PREMIUM
AND ANY ACCRUED AND UNPAID
INTEREST. IF THE AGGREGATE
PRINCIPAL AMOUNT OF THE ANY AND ALL
:70E::ADTX//NOTES VALIDLY TENDERED AND NOT
VALIDLY WIT
:70E::ADTX//HDRAWN IN THE ANY AND
ALL OFFER EQUALS OR EXCEEDS THE
MAXIMUM AMOUNT SET FORTH IN THE
DEFINITION OF MAXIMUM PRINCIPAL
AMOUNT, THEN THE OFFERORS WILL NOT
ACCEPT FOR PURCHASE ANY WATERFALL
NOTES VALIDLY TENDERED AND NOT
VALIDLY WITHDRAWN PURSUANT TO THE
WATERFALL OFFERS (UNLESS THE
OFFERORS, AT THEIR OWN DISCRETION,
:70E::ADTX//ELECT TO INCREASE THE MAXIMUM PR
:70E::ADTX//INCIPAL AMOUNT AT ANY TIME ON OR

PRIOR TO THE WATERFALL EXPIRATION DATE).

.
THE OFFERORS RESERVE THE RIGHT, BUT ARE UNDER NO OBLIGATION, TO INCREASE THE MAXIMUM PRINCIPAL AMOUNT AT ANY TIME, SUBJECT TO COMPLIANCE WITH APPLICABLE LAW, WHICH COULD RESULT IN THE OFFERORS PURCHASING A GREATER AGGREGATE PRINCIPAL AMOUNT OF WATERFALL NOTES IN THE WATER

:70E::ADTX//FALL OFFERS. THERE CAN BE NO ASSURANCE THAT THE RELEVANT OFFERORS WILL EXERCISE THEIR RIGHTS TO INCREASE THE MAXIMUM PRINCIPAL AMOUNT. IF THE RELEVANT OFFERORS INCREASE THE MAXIMUM PRINCIPAL AMOUNT, THE RELEVANT OFFERORS DO NOT EXPECT TO EXTEND THE WATERFALL WITHDRAWAL DATE, SUBJECT TO APPLICABLE LAW

:70E::ADTX//.

PRORATION, ACCEPTANCE PRIORITY PROCEDURES:

.
:70E::ADTX//ACCEPTANCE OF TENDERS OF THE WATERFALL NOTES OF ANY SERIES MAY BE SUBJECT TO PRORATION IF THE AGGREGATE PRINCIPAL AMOUNT OF WATERFALL NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN WOULD CAUSE THE MAXIMUM PRINCIPAL AMOUNT TO BE EXCEEDED. IF THE WATERFALL OFFERS ARE FULLY SUBSCRIBED AS OF THE WATERFALL EARLY TENDER DATE,

:70E::ADTX//WATERFALL NOTEHOLDERS WHO

:70E::ADTX//VALIDLY

TENDER WATERFALL NOTES AFTER THE WATERFALL EARLY TENDER DATE WILL NOT HAVE ANY OF THEIR WATERFALL NOTES ACCEPTED FOR PURCHASE.

.
IF PRORATION OF THE TENDERED WATERFALL NOTES OF ANY SERIES IS REQUIRED, THE OFFERORS WILL DETERMINE THE FINAL PRORATION :70E::ADTX//FACTORS AS SOON AS PRACTICABLE AFTER THE WATERFALL EARLY TENDER DATE OR THE WATERFALL EXPIRA :70E::ADTX//TION

DATE, AS APPLICABLE. WATERFALL
NOTEHOLDERS MAY OBTAIN SUCH
INFORMATION FROM THE TENDER AND
INFORMATION AGENT AND THE DEALER
MANAGERS AND MAY BE ABLE TO OBTAIN
SUCH INFORMATION FROM THEIR
BROKERS. DEPENDING ON THE PRORATION
FACTOR APPLIED, IF THE PRINCIPAL
AMOUNT OF WATERFALL NOTES RETURNED
:70E::ADTX//TO A WATERFALL NOTEHOLDER AS A
RESULT OF PRORATION W
:70E::ADTX//OULD RESULT IN
LESS THAN THE MINIMUM DENOMINATION
BEING RETURNED TO SUCH WATERFALL
NOTEHOLDER, THE OFFERORS MAY ACCEPT
OR REJECT ALL OF SUCH WATERFALL
NOTEHOLDER S VALIDLY TENDERED
WATERFALL NOTES.

.
IF THE AGGREGATE PRINCIPAL AMOUNT
OF ANY AND ALL NOTES VALIDLY
:70E::ADTX//TENDERED AND NOT VALIDLY WITHDRAWN
AND ACCEPTED FOR PURCHASE IN THE
ANY AND ALL OFFER
:70E::ADTX//EQUALS OR EXCEEDS
THE MAXIMUM PRINCIPAL AMOUNT,
EXCLUDING ANY PREMIUM AND ANY
ACCRUED AND UNPAID INTEREST, THEN
THE COMPANY WILL NOT ACCEPT FOR
PURCHASE ANY WATERFALL NOTES
TENDERED PURSUANT TO THE WATERFALL
OFFERS (UNLESS THE OFFERORS, AT
THEIR OWN DISCRETION, ELECT TO
INCREASE THE MAXIMUM PRINCIPAL
:70E::ADTX//AMOUNT AT ANY TIME ON OR PRIOR TO
THE WATERFAL
:70E::ADTX//L EXPIRATION DATE).

.
IF THE PURCHASE OF WATERFALL NOTES
VALIDLY TENDERED AND NOT VALIDLY
WITHDRAWN IN THE WATERFALL OFFERS
WOULD CAUSE THE COMPANY TO PURCHASE
AN AGGREGATE PRINCIPAL AMOUNT OF
WATERFALL NOTES IN EXCESS OF THE
MAXIMUM PRINCIPAL AMOUNT, SUBJECT
TO THE TERMS AND CONDITIONS OF THE
:70E::ADTX//WATERFALL OFFERS, THE COMPANY WILL
PRORATE THE WATER
:70E::ADTX//FALL NOTES
ACCEPTED IN THE WATERFALL OFFERS AS
DESCRIBED BELOW.

.

.- IF THE AGGREGATE PRINCIPAL AMOUNT OF ALL WATERFALL NOTES VALIDLY TENDERED ON OR PRIOR TO THE WATERFALL EARLY TENDER DATE AND NOT VALIDLY WITHDRAWN ON OR PRIOR TO THE WATERFALL WITHDRAWAL DATE DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, THEN THE COMPANY WILL (ASSUMING SATISFACTION OR, WHERE APPLICABLE, THE WAIVER OF THE CONDITIONS TO THE OFFERS) ACCEPT FOR PURCHASE ALL SUCH TENDERED WATERFALL NOTES.

.- IF THE WATERFALL OFFERS ARE NOT OVERSUBSCRIBED AS OF THE WATERFALL EARLY TENDER DATE, AND THE AGGREGATE PRINCIPAL AMOUNT OF WATERFALL NOTES VALIDLY TENDERED IN THE WATERFALL OFFERS ON OR PRIOR TO THE WATERFALL EXPIRATION DATE EXCEEDS THE MAXIMUM PRINCIPAL AMOUNT, THEN THE COMPANY WILL (ASSUMING SATISFACTION OR, WHERE APPLICABLE, THE WAIVER OF THE CONDITIONS TO THE WATERFALL OFFERS) (I) ACCEPT FOR PURCHASE ALL WATERFALL NOTES TENDERED ON OR PRIOR TO THE WATERFALL EARLY TENDER DATE, AND (II) ACCEPT FOR PURCHASE THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF WATERFALL NOTES TENDERED AFTER THE WATERFALL EARLY TENDER DATE AND ON OR PRIOR TO THE WATERFALL EXPIRATION DATE THAT THE COMPANY CAN ACCEPT WITHOUT EXCEEDING THE MAXIMUM PRINCIPAL AMOUNT AND ON OR PRIOR TO THE WATERFALL EXPIRATION DATE AS THE COMPANY CAN WITHOUT EXCEEDING THE MAXIMUM PRINCIPAL AMOUNT.

.- FOR THE AVOIDANCE OF DOUBT: (I) IF THE AGGREGATE PRINCIPAL AMOUNT OF THE ANY AND ALL NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN AND ACCEPTED FOR PURCHASE IN THE ANY AND ALL OFFER EQUALS OR EXCEEDS

THE MAXIMUM AMOUNT SET FORTH IN THE
DEFINITION OF MAXIMUM PRINCIPAL
AMOUNT, EXCLUDING ANY PREMIUM AND
ANY ACCRUED AND UNPAID INTEREST,
THEN THE COMPANY WILL NOT ACCEPT
:70E::ADTX//FOR PURCHASE ANY WATERFALL
:70E::ADTX//NOTES
TENDERED PURSUANT TO THE WATERFALL
OFFERS (UNLESS THE OFFERORS, AT
THEIR OWN DISCRETION, ELECT TO
INCREASE THE MAXIMUM PRINCIPAL
AMOUNT AT ANY TIME ON OR PRIOR TO
THE WATERFALL EXPIRATION DATE),
(II) IF THE WATERFALL OFFERS ARE
NOT OVERSUBSCRIBED AS OF THE
WATERFALL EARLY TENDER DATE,
:70E::ADTX//WATERFALL NOTES TENDERED ON OR
PRIOR TO THE WATERFALL EA
:70E::ADTX//RLY TENDER
DATE WILL BE ACCEPTED FOR PURCHASE
IN PRIORITY TO WATERFALL NOTES
TENDERED AFTER THE WATERFALL EARLY
TENDER DATE, EVEN IF SUCH WATERFALL
NOTES TENDERED AFTER THE WATERFALL
EARLY TENDER DATE HAVE A HIGHER
ACCEPTANCE PRIORITY LEVEL, AND
(III) IN NO EVENT WILL THE COMPANY
ACCEPT FOR PURCHASE AN AGGREGATE
:70E::ADTX//PRINCIPAL AMOUNT OF WATERFALL NO
:70E::ADTX//TES
IN EXCESS OF THE MAXIMUM PRINCIPAL
AMOUNT.

.

.
5.DOCUMENTATION

.
PLEASE BE ADVISED THAT THE OFFER TO
PURCHASE DOCUMENTATION IS AVAILABLE
:70E::ADTX//UPON REQUEST BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT:
OCE VALE BIDS 08JUN23

.

.
:70E::DISC//THIS SUMMARY DOES NOT CONSTITUTE A
LEGALLY BINDING DESCRIPTION OF THE
CHOICES OFFERED TO CLEARSTREAM
BANKING CUSTOMERS AND CANNOT BE
RELIED UPON AS SUCH. CB CUSTOMERS
ARE CONSIDERED TO UNDERSTAND THE

OFFER AND TO INSTRUCT CB
ACCORDINGLY. CUSTOMERS MAY WISH TO
SEEK INDEPENDENT LEGAL ADVICE ON
THE INTERPRETATION OF THE OFFER.
:70E::DISC//THIS NOTIFICATION CAN
:70E::DISC//NOT BE
REPRODUCED OR TRANSMITTED IN ANY
FORM OR BY ANY MEANS, IF NEITHER
YOU NOR THE ADDRESSEE IS ENTITLED TO
PARTICIPATE IN THE RELEVANT
CORPORATE ACTION. YOU SHALL BEAR
SOLE RESPONSIBILITY FOR ANY AND ALL
HARMFUL CONSEQUENCES, LOSSES OR
DAMAGES, WHICH MAY BE SUFFERED FOR
ANY REASON BY YOURSELVES, THE
:70E::DISC//ADDRESSEE, THIRD PARTIES OR CB BY
REPRODUCING
:70E::DISC//OR TRANSMITTING THE
NOTIFICATION.

.
IN CASE THE CLIENT INSTRUCTION IS
NOT CORRECTLY FORMATTED,
CLEARSTREAM WILL ATTEMPT TO REPAIR
THE INSTRUCTION ON BEST EFFORT
BASIS WITHOUT TAKING LIABILITY FOR
THE CORRECTNESS OF THE INFORMATION
AND CLEARSTREAM CANNOT BE HELD
:70E::DISC//LIABLE IN CASE OF DAMAGE RESULTING
FROM THIS ACTION.

----- ACTION TO BE TAKEN -----

TO INSTRUCT, YOU NEED TO:

. SEND A SEPARATE INSTRUCTION PER BENEFICIAL OWNER (BO)
THE ABOVE IS GUIDANCE ONLY. YOU ARE SOLELY RESPONSIBLE TO
DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BENEFICIAL OWNER OR
NOT.

WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED
REGARDLESS IF YOU SENT IT SEPARATELY PER BENEFICIAL OWNER OR NOT.

.
ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00
(BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

.
2. EASYWAY USERS:

A. TO TENDER BEFORE WATERFALL EARLY TENDER DATE AND RECEIVE
WATERFALL TOTAL CONSIDERATION, CHOOSE OPTION 001

B. TO TENDER AFTER WATERFALL EARLY TENDER DATE BUT BEFORE
WATERFALL EXPIRATION DATE AND RECEIVE WATERFALL TENDER
CONSIDERATION, CHOOSE OPTION 002

.
. MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT

NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
3. EUCLID USERS:

A. TO TENDER BEFORE WATERFALL EARLY TENDER DATE AND RECEIVE WATERFALL TOTAL CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH1'

B. TO TENDER AFTER WATERFALL EARLY TENDER DATE BUT BEFORE WATERFALL EXPIRATION DATE AND RECEIVE WATERFALL TENDER CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH2'

C. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA00000XXXXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

.
ALWAYS MENTION IN FIELD:

. 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
4. SWIFT MT565 USERS:

A. TO TENDER BEFORE WATERFALL EARLY TENDER DATE AND RECEIVE WATERFALL TOTAL CONSIDERATION, USE CAON 001 CAOP CASH

B. TO TENDER AFTER WATERFALL EARLY TENDER DATE BUT BEFORE WATERFALL EXPIRATION DATE AND RECEIVE WATERFALL TENDER CONSIDERATION, USE CAON 002 CAOP CASH

.
ALWAYS MENTION IN FIELD:

. 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
PAPER FORM:

.-----
NO LEGAL DOCUMENTATION TO BE COMPLETED

.
DOCUMENTATION

.-----
YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

.
A. E-MAIL: SEND AN E-MAIL TO CADOC(S)@EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 0120891-221

.
NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE.

.
B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST. YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION

NOTIFICATION NUMBER 0120891 IN THE SEARCH BOX ON MY.EUROCLEAR.COM MY APPS CORPORATE ACTIONS

REVOCABILITY

.-----

INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER
DOCUMENTATION
AND UPON AGENTS FINAL AGREEMENT.

.

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF
REQUIRED):

. 4 X 35 CHARACTERS IN FIELD: 88D

. 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

.

WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE
FIELDS.

.

NOTE:

.----

PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

.

Приложение 1: [Адрес в сети Интернет, по которому можно ознакомиться с
дополнительной документацией](#)