

(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	710214
Код типа корпоративного действия	BIDS
Тип корпоративного действия	Оферта - предложение о выкупе
Признак обязательности КД	VOLU Добровольное событие, для участия требуются инструкции
Статус обработки	Полная информация
Инициатор выкупа	VALE OVERSEAS

Информация о ценных бумагах							
Референс КД по ценной бумаге	Наименование ценной бумаги	Категория	Депозитарный код выпуска	ISIN	Номинальная стоимость	Остаточная номинальная стоимость	Валюта номинала
710214X25455	Vale Overseas Limited 6.875 21/11/36	облигации	US91911TAH68	US91911TAH68	1000	1000	USD

Детали корпоративного действия	
Дата объявления	03 июня 2022 г.
Дата публикации результатов	09 июня 2022 г.
Процентный период	Неизвестно
Максимальное количество ценных бумаг	Любое количество
Флаг сертификации	Нет
Предлагающая сторона	VALE OVERSEAS

Варианты корпоративного действия	
Номер варианта	001
Тип варианта	CASH Деньги
Конец периода блокировки ценных бумаг	Блокировка до даты платежа
Валюта опции	USD
Признак обработки по умолчанию	Нет
Флаг возможности отзыва	Да
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	08 июня 2022 г. 10:00
Последний срок ответа рынку	09 июня 2022 г. 23:00
Дата истечения срока	09 июня 2022 г. 18:00

Варианты корпоративного действия	
Период действия на рынке	с 03 июня 2022 г. по 09 июня 2022 г.
Период возможного отзыва владельцем ЦБ на рынке	с 03 июня 2022 г. по 09 июня 2022 г. 23:00
Период возможного отзыва в НКО АО НРД	с 03 июня 2022 г. по 08 июня 2022 г. 10:00
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	US91911TAH68
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	14 июня 2022 г.
Движение денежных средств	
Признак зачисления (списания)	Зачисление
Дата платежа	14 июня 2022 г.
Дата валютирования	14 июня 2022 г.
Цена, полученная в расчете на продукт	Фактическая сумма 1115.14 USD
Дополнительный текст	NARC/TO TENDER BEFORE EXPIRATIONDATE AND RECEIVE THE CONSIDERATION+ ACCRUED INTEREST
Информация об условиях	TENDER FOR CASH
Варианты корпоративного действия	
Номер варианта	002
Тип варианта	NOAC Не участвовать
Признак обработки по умолчанию	Да

Обновление от 14.06.2022:

От Иностранного депозитария поступила дополнительная информация о КД. Стала известна цена, полученная в расчете на продукт.

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

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

UPDATE 10/06/2022: FINAL TENDER RESULTS AND PRICING ANNOUNCEMENT.

.
THE COMPANY HAS ANNOUNCED EXPIRATION, PRICING AND FINAL RESULTS OF CASH TENDER OFFERS.

CONSIDERATION HAS BEEN ANNOUNCED - APPLICABLE FIELDS HAVE BEEN UPDATED.

THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF NOTES THAT THE OFFERORS

WILL PURCHASE PURSUANT TO THE OFFERS HAS BEEN INCREASED FROM USD 1,000,000,000 TO USD 1,313,987,000 (MAXIMUM PURCHASE AMOUNT).

AS A RESULT, THE OFFERORS HAVE ACCEPTED FOR PURCHASE ALL OF THE NOTES VALIDLY TENDERED.

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

.
NOTE:

.-----
POSITIONS WILL REMAIN BLOCKED UNTIL FURTHER NOTICE OR UNTIL THE DEBIT OF POSITIONS.

.
END OF UPDATE.

Текст сообщения от Clearstream Banking S.A.:
UPDATE 10JUN22 +++

.
PLEASE BE ADVISED THAT THE EXPIRATION AND RESULTS AND PRICING ANNOUNCEMENTS ARE AVAILABLE UPON REQUEST BY SENDING AN EMAIL TO CADATABASE.CS(AT)CLEARSTREAM.COM BY STATING IN THE SUBJECT:
OCE VALE BIDS 10JUN22

:70E::ADTX//.

:70E::ADTX//THE AGGREGATE PRINCIPAL AMOUNT OF NOTES ACCEPTED AND EXPECTED TO BE ACCEPTED IN THE OFFERS, EXCLUDING ANY PREMIUM AND ACCRUED AND UNPAID INTEREST, WILL BE APPROXIMATELY USD 1,313,987,000.

.
PRINCIPAL AMOUNT ACCEPTED FOR THIS SERIES: USD 160,239,000

.
:70E::ADTX//PRICE HAS BEEN ADDED ACCORDINGLY.

.
+++ORIGINAL NOTIFICATION+++

Конец обновления.

Обновление от 07.06.2022:

От Иностранного депозитария поступила дополнительная информация о КД.
Подробная информация изложена в тексте сообщения от Иностранного депозитария.

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

UPDATE 06/06/2022: CLARIFICATION REGARDING TENDER CAP

.
TENDER CAP: THE MAXIMUM PURCHASE AMOUNT: UP TO USD 1,000,000,000
IN AN AGGREGATE PRINCIPAL AMOUNT, EXCLUDING ANY PREMIUM AND
ACCRUED AND UNPAID INTEREST THEREON
.

END OF UPDATE
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 Иностранных депозитариев о корпоративном действии «Оферта – предложение о выкупе».

Обращаем внимание на наличие условий и ограничений на участие в корпоративном действии. Подробная информация об условиях и ограничениях по корпоративному действию указана в тексте сообщения от Иностранного депозитария, а также в материалах к корпоративному действию.

Для получения информации о порядке проведения корпоративного действия, порядке заполнения и предоставления инструкции по корпоративному действию необходимо обратиться к менеджеру. Информация будет предоставлена: при получении запроса депонента до 16:00 МСК - до окончания операционного дня, в который был получен запрос; при получении запроса депонента после 16:00 МСК - в течение следующего операционного дня. Ответственность за своевременное направление запроса несет Депонент.

Обращаем внимание, что по ценным бумагам, учитываемым в Clearstream Banking S.A., может потребоваться предоставление инструкции по форме CA333 (код операции – 68/CAIR0) с информацией по участию депонента в корпоративном действии и полной информации о цепочке хранения ценной бумаги.

При этом НРД не может гарантировать его прием и обработку на стороне Clearstream Banking S.A..

Подробная информация о КД изложена в текстах сообщений от Иностранных депозитариев и материалах к корпоративному действию.

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

Подробности приведены в текстах сообщений от Иностранных депозитариев.

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

NOTE/NO LEGAL DOCUMENTATION TO BE
COMPLETED
CAED/PRIORITY 5

----- EVENT DETAILS -----
INFORMATION SOURCE: INFORMATION AGENT:

.
D.F. KING

BY REGULAR, REGISTERED OR CERTIFIED MAIL,
HAND OR OVERNIGHT DELIVERY:
D.F. KING
48 WALL STREET, 22ND FLOOR
NEW YORK, NEW YORK 10005
ATTENTION: MICHAEL HORTHMAN

BY ELECTRONIC MAIL:
EMAIL: VALE(AT)DFKINGLTD.COM

BY FACSIMILE TRANSMISSION:
(212) 709-3328 (FOR ELIGIBLE INSTITUTIONS ONLY)
TO CONFIRM RECEIPT OF FACSIMILE BY TELEPHONE:
(212) 232-3233

BANKS AND BROKERS CALL: +1 (212) 269-5550
TOLL-FREE: +1 (866) 796-7184

GENERAL INFORMATION

THE PURPOSE OF THE OFFERS IS TO RETIRE A PORTION OF THE NOTES WITH CASH ON HAND IN ORDER TO REDUCE THE OFFERORS INDEBTEDNESS.

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

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE MAXIMUM PURCHASE CONDITION

THE CONSUMMATION OF AN OFFER IS NOT CONDITIONED ON THE CONSUMMATION OF THE OTHER OFFERS.

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

ENTITLEMENT

1. PURCHASE PRICE:

CONSIDERATION: THE APPLICABLE CONSIDERATION PAYABLE FOR EACH SERIES OF NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN ON OR PRIOR TO THE EXPIRATION DATE AND ACCEPTED FOR PURCHASE PURSUANT TO THE OFFERS WILL BE A PRICE PER USD 1,000 PRINCIPAL AMOUNT OF SUCH SERIES OF NOTES, CALCULATED IN ACCORDANCE WITH STANDARD MARKET PRACTICE, THAT WOULD REFLECT, AS OF THE SETTLEMENT DATE A YIELD TO THE APPLICABLE MATURITY DATE FOR A SERIES OF NOTES EQUAL TO THE SUM OF:

THE APPLICABLE FIXED SPREAD SET FORTH FOR SUCH SERIES OF NOTES IN THE TABLE ON THE FRONT COVER OF THE OFFER TO PURCHASE, PLUS THE YIELD-TO-MATURITY ON THE APPLICABLE REFERENCE SECURITY, CALCULATED IN ACCORDANCE WITH STANDARD MARKET PRACTICE, BASED ON

THE BID-SIDE PRICE OF THE APPLICABLE U.S. TREASURY REFERENCE SECURITY SET FORTH FOR SUCH SERIES OF NOTES IN THE TABLE ON THE FRONT COVER OF THE OFFER TO PURCHASE

.
2. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID UP TO, BUT NOT INCLUDING, THE 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: THE MAXIMUM PURCHASE AMOUNT: USD 1,000,000,000 AGGREGATE AMOUNT OF OUTSTANDING SECURITIES FOR ALL SERIES OF NOTES

.
5. PRORATION: NOT APPLICABLE

.
THE MAXIMUM PURCHASE CONDITION

.....
EACH OFFERORS OBLIGATION TO COMPLETE AN OFFER WITH RESPECT TO A PARTICULAR SERIES OF NOTES VALIDLY TENDERED IS CONDITIONED ON THE AGGREGATE PURCHASE AMOUNT NOT EXCEEDING THE MAXIMUM PURCHASE AMOUNT, AND ON THE MAXIMUM PURCHASE AMOUNT BEING SUFFICIENT TO PAY THE AGGREGATE PURCHASE AMOUNT FOR ALL VALIDLY TENDERED NOTES OF SUCH SERIES (AFTER PAYING THE AGGREGATE PURCHASE AMOUNT FOR ALL VALIDLY TENDERED NOTES THAT HAVE A HIGHER ACCEPTANCE PRIORITY LEVEL).

.
ACCEPTANCE PRIORITY LEVEL MEANS THE ACCEPTANCE PRIORITY LEVEL AS SET FORTH ON THE COVER OF THE OFFER TO PURCHASE, WITH 1 BEING THE HIGHEST ACCEPTANCE PRIORITY LEVEL AND 6 BEING THE LOWEST ACCEPTANCE PRIORITY LEVEL.

.
IF THE MAXIMUM PURCHASE CONDITION IS NOT SATISFIED WITH RESPECT TO AN OFFER FOR ANY PARTICULAR SERIES OF NOTES, THEN THE ISSUER MAY, AT ANY TIME AT OR PRIOR TO THE EXPIRATION DATE:

(A) TERMINATE THE OFFER WITH RESPECT SUCH SERIES OF NON-COVERED NOTES, AND PROMPTLY RETURN ALL VALIDLY TENDERED NOTES OF SUCH SERIES OF NON-COVERED NOTES, TO THE RESPECTIVE TENDERING HOLDERS, OR

(B) WAIVE THE MAXIMUM PURCHASE CONDITION WITH RESPECT TO SUCH SERIES OF NON-COVERED NOTES AND ACCEPT ALL NOTES OF SUCH SERIES, AND OF ANY SERIES OF NOTES HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL, VALIDLY TENDERED, OR

(C) IF THERE IS ANY SERIES OF NON-COVERED NOTES FOR WHICH:

(I) THE AGGREGATE PURCHASE AMOUNT NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF SUCH SERIES, PLUS

(II) THE AGGREGATE PURCHASE AMOUNT NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF ALL SERIES HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL THAN SUCH SERIES OF NOTES, OTHER THAN ANY SERIES OF NON- COVERED NOTES, ARE EQUAL TO, OR LESS THAN, THE MAXIMUM PURCHASE AMOUNT, ACCEPT ALL VALIDLY TENDERED NOTES OF SUCH SERIES OF NON-COVERED NOTES OR, IF THERE ARE MORE THAN ONE SERIES OF

NON-COVERED NOTES SATISFYING THE CONDITIONS OF THE CLAUSE (C), ACCEPT ALL VALIDLY TENDERED NOTES OF THE SERIES OF NON-COVERED NOTES SATISFYING THE CONDITIONS OF THE CLAUSE (C) HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL, UNTIL THERE IS NO SERIES OF NOTES TO BE CONSIDERED FOR PURCHASE FOR WHICH THE CONDITIONS SET FORTH ABOVE ARE MET.

AS A RESULT OF THE FOREGOING, IT IS POSSIBLE THAT A SERIES OF NOTES WITH A PARTICULAR ACCEPTANCE PRIORITY LEVEL WILL FAIL TO MEET THE CONDITIONS SET FORTH ABOVE AND THEREFORE WILL NOT BE ACCEPTED FOR PURCHASE, EVEN IF ONE OR MORE SERIES WITH A HIGHER OR LOWER ACCEPTANCE PRIORITY LEVEL IS ACCEPTED FOR PURCHASE. IF A SERIES OF NOTES IS ACCEPTED FOR PURCHASE UNDER THE OFFERS, ALL NOTES OF THAT SERIES THAT ARE VALIDLY TENDERED WILL BE ACCEPTED FOR PURCHASE.

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.

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

BENEFICIAL OWNERSHIP:

THE AGENT HAS NOT CONFIRMED TO US WHETHER YOU NEED TO SEND A SEPARATE INSTRUCTION PER BO. IT IS NOT MENTIONED IN THE OFFERING DOCUMENTATION.

YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT. WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT 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 EXPIRATION DATE AND RECEIVE THE CONSIDERATION, CHOOSE OPTION 001

.
. 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 EXPIRATION DATE AND RECEIVE THE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CASH'

B. 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 EXPIRATION DATE AND RECEIVE THE CONSIDERATION, USE CAON 001 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 CADOCS(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 6395388-221

.
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 6395388 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

.
Текст сообщения от Clearstream Banking S.A.:

++ ADDITIONAL INFORMATION
+++++ORIGINAL NOTIFICATION++++

.
SUMMARY

.
PRIORITY LEVEL: 5
INSTRUCTIONS PER BO: NO
BO DISCLOSURE REQUIRED: NO
:70E::ADTX//PAPERWORK: NO
:70E::ADTX//INSTRUCTION WITHDRAWAL: YES

.
1. EVENT DETAILS

.
VALE OVERSEAS LIMITED OFFERS TO
PURCHASE FOR CASH ANY AND ALL OF
THE OUTSTANDING NOTES.

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

.
2. HOW TO INSTRUCT

.
PLEASE SEND A SWIFT OR CREATION
ONLINE/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 :70E::ADTX//REFER TO THE ELIGIBLE BALANCE ON YOUR ACCOUNT).

.
HOLDERS SUBMITTING INSTRUCTIONS COMPLY WITH THE TERMS AND CONDITIONS OF THE OFFER TO PURCHASE.

.
NOTE:

BY SUBMITTING YOUR INSTRUCTION :70E::ADTX//THROUGH CLEARSTREAM YOU HAVE IRREVOCABLY AND AUTOMATICALLY ACCEPTED:

(I) THE DISCLOSURE OF YOUR ACCOUNT DETAILS (NOT YOUR UNDERLYING HOLDER) AND,

(II) TO BE BOUND TO THE TERMS AND CONDITIONS OF THE OFFER TO PURCHASE.

(III) THE BLOCKING OF YOUR :70E::ADTX//INSTRUCTED BALANCE,

.
2.1. INSTRUCTION PER BO

.
OPTION 001: NO

.
2.2. BO REQUIREMENTS

.
OPTION 001: NONE

.
:70E::ADTX//2.3. PAPERWORK

.
OPTION 001: NONE

.

3. PROCEEDS

.
CASH CONSIDERATION: THE APPLICABLE CONSIDERATION FOR EACH USD 1,000 :70E::ADTX//PRINCIPAL AMOUNT OF EACH SERIES OF NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN ON OR PRIOR TO THE EXPIRATION DATE AND ACCEPTED FOR PURCHASE PURSUANT TO THE OFFERS WILL BE A PRICE PER USD 1,000 PRINCIPAL AMOUNT OF SUCH SERIES OF NOTES, CALCULATED IN ACCORDANCE

WITH STANDARD MARKET PRACTICE, AS DESCRIBED ON SCHEDULE A OF THE :70E::ADTX//OFFER TO PURCHASE, THAT WOULD REFLECT, AS OF THE SETTLEMENT DATE A YIELD TO THE APPLICABLE MATURITY DATE FOR A SERIES OF NOTES EQUAL TO THE SUM OF:

.
THE APPLICABLE FIXED SPREAD (263 BPS), PLUS

.
THE APPLICABLE REFERENCE YIELD, :70E::ADTX//CALCULATED IN ACCORDANCE WITH STANDARD MARKET PRACTICE, BASED ON THE BID-SIDE PRICE OF THE APPLICABLE REFERENCE SECURITY (2.875 PCT DUE 15MAY32), AS QUOTED ON THE APPLICABLE REFERENCE PAGE (BLOOMBERG REFERENCE PAGE: FIT1) AT 11:00 A.M., NEW YORK CITY TIME, ON THE PRICE DETERMINATION DATE.

.
:70E::ADTX//THE CONSIDERATION OFFERED PER USD 1,000 PRINCIPAL AMOUNT OF EACH SERIES OF NOTES VALIDLY TENDERED AND ACCEPTED FOR PURCHASE WILL EQUAL:

.
THE PRESENT VALUE PER USD 1,000 PRINCIPAL AMOUNT OF ALL REMAINING PAYMENTS OF PRINCIPAL AND INTEREST TO THE MATURITY DATE ON SUCH SERIES :70E::ADTX//OF NOTES, DISCOUNTED TO THE SETTLEMENT DATE IN ACCORDANCE WITH THE FORMULA SET FORTH ON SCHEDULE A OF THE OFFER TO PURCHASE, AT A DISCOUNT RATE EQUAL TO THE APPLICABLE REPURCHASE YIELD, MINUS ACCRUED INTEREST FROM, AND INCLUDING, THE LAST INTEREST PAYMENT DATE TO, BUT NOT INCLUDING, THE SETTLEMENT DATE PER USD 1,000 :70E::ADTX//PRINCIPAL AMOUNT OF SUCH SERIES OF NOTES.

.
PLEASE REFER TO THE OFFER TO PURCHASE FOR MORE INFORMATION.

.
ACCRUED AND UNPAID INTEREST PERIOD: FROM, AND INCLUDING THE APPLICABLE LAST INTEREST PAYMENT DATE TO, BUT NOT INCLUDING, THE SETTLEMENT DATE

:70E::ADTX//PAYABLE ON SUCH DATE.

.
SETTLEMENT DATE: EXPECTED TO BE ON
14JUN22.

.
HOLDERS WHO TENDER LESS THAN ALL
THEIR NOTES MUST CONTINUE TO HOLD
SUCH SERIES OF NOTES IN MINIMUM
PRINCIPAL AMOUNT.

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

.
4. MAXIMUM PURCHASE AMOUNT, MAXIMUM
PURCHASE CONDITION AND PRIORITY
LEVELS:

.
MAXIMUM PURCHASE AMOUNT: USD 1.0
BILLION

.
EACH OFFEROR'S OBLIGATION TO
:70E::ADTX//COMPLETE AN OFFER WITH RESPECT TO A
PARTICULAR SERIES OF NOTES VALIDLY
TENDERED IS CONDITIONED ON THE
AGGREGATE PURCHASE AMOUNT NOT
EXCEEDING THE MAXIMUM PURCHASE
AMOUNT, AND ON THE MAXIMUM PURCHASE
AMOUNT BEING SUFFICIENT TO PAY THE
AGGREGATE PURCHASE AMOUNT FOR ALL
VALIDLY TENDERED NOTES OF SUCH
SERIES (AFTER PAYING THE AGGREGATE
:70E::ADTX//PURCHASE AMOUNT FOR ALL VALIDLY
TENDERED NOTES THAT HAVE A HIGHER
ACCEPTANCE PRIORITY LEVEL). AS USED
HEREIN, 'ACCEPTANCE PRIORITY LEVEL'
MEANS THE ACCEPTANCE PRIORITY LEVEL
AS SET FORTH ON THE COVER OF THE
OFFER TO PURCHASE, WITH 1 BEING THE
HIGHEST ACCEPTANCE PRIORITY LEVEL
AND 6 BEING THE LOWEST ACCEPTANCE
PRIORITY LEVEL.

:70E::ADTX//.

IF THE MAXIMUM PURCHASE CONDITION
IS NOT SATISFIED WITH RESPECT TO AN
OFFER FOR ANY PARTICULAR SERIES OF
NOTES (THE 'NON-COVERED NOTES'),
THEN THE COMPANY MAY, AT ANY TIME
AT OR PRIOR TO THE EXPIRATION DATE:

.
(A) TERMINATE THE OFFER WITH
RESPECT SUCH SERIES OF NON-COVERED
:70E::ADTX//NOTES, AND PROMPTLY RETURN ALL
VALIDLY TENDERED NOTES OF SUCH

SERIES OF NON-COVERED NOTES, TO THE RESPECTIVE TENDERING HOLDERS, OR

.
(B) WAIVE THE MAXIMUM PURCHASE CONDITION WITH RESPECT TO SUCH SERIES OF NON-COVERED NOTES AND ACCEPT ALL NOTES OF SUCH SERIES, AND OF ANY SERIES OF NOTES HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL, VALIDLY TENDERED, OR

.
(C) IF THERE IS ANY SERIES OF NON-COVERED NOTES FOR WHICH:

.
1. THE AGGREGATE PURCHASE AMOUNT NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF SUCH SERIES, PLUS

.
2. THE AGGREGATE PURCHASE AMOUNT NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF ALL SERIES HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL THAN SUCH SERIES OF NOTES, OTHER THAN ANY SERIES OF NON-COVERED NOTES, ARE EQUAL TO, OR LESS THAN, THE MAXIMUM PURCHASE AMOUNT, ACCEPT ALL VALIDLY TENDERED NOTES OF SUCH SERIES OF NON-COVERED NOTES OR, IF THERE ARE MORE THAN ONE SERIES OF NON-COVERED NOTES SATISFYING THE CONDITIONS OF THIS CLAUSE (C), ACCEPT ALL VALIDLY TENDERED NOTES OF THE SERIES OF NON-COVERED NOTES SATISFYING THE CONDITIONS OF THIS CLAUSE (C) HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL, UNTIL THERE IS NO SERIES OF NOTES TO BE CONSIDERED FOR PURCHASE FOR WHICH THE CONDITIONS SET FORTH ABOVE ARE MET.

.
AS A RESULT OF THE FOREGOING, IT IS POSSIBLE THAT A SERIES OF NOTES WITH A PARTICULAR ACCEPTANCE PRIORITY LEVEL WILL FAIL TO MEET THE CONDITIONS SET FORTH ABOVE AND THEREFORE WILL NOT BE ACCEPTED FOR PURCHASE, EVEN IF ONE OR MORE SERIES WITH A HIGHER OR LOWER ACCEPTANCE PRIORITY LEVEL IS ACCEPTED FOR PURCHASE. IF A SERIES OF NOTES IS ACCEPTED FOR PURCHASE

UNDER THE OFFERS, ALL NOTES OF THAT SERIES THAT ARE VALIDLY TENDERED WILL BE ACCEPTED FOR PURCHASE.

.
THE COMPANY RESERVES THE RIGHT, SUBJECT TO APPLICABLE LAW, TO WAIVE :70E::ADTX//THE MAXIMUM PURCHASE CONDITION WITH RESPECT TO ANY OFFER.

.
THE FOREGOING CONDITIONS ARE FOR THE COMPANYS SOLE BENEFIT AND MAY BE WAIVED BY THE COMPANY, IN WHOLE OR IN PART, IN OUR ABSOLUTE DISCRETION. ANY DETERMINATION MADE BY THE COMPANY CONCERNING AN EVENT, DEVELOPMENT OR CIRCUMSTANCE :70E::ADTX//DESCRIBED OR REFERRED TO ABOVE WILL BE CONCLUSIVE AND BINDING.

.
IF ANY OF THE FOREGOING CONDITIONS ARE NOT SATISFIED, THE COMPANY MAY, AT ANY TIME:

.
TERMINATE ANY OFFER AND PROMPTLY UNBLOCK ALL APPLICABLE TENDERED NOTES,

:70E::ADTX//.

MODIFY, EXTEND OR OTHERWISE AMEND ANY OFFER AND RETAIN ALL APPLICABLE TENDERED NOTES UNTIL THE EXPIRATION DATE, AS EXTENDED, SUBJECT, HOWEVER, TO THE WITHDRAWAL RIGHTS OF HOLDERS, OR

.
WAIVE THE UNSATISFIED CONDITIONS WITH RESPECT TO ANY OFFER AND :70E::ADTX//ACCEPT ALL APPLICABLE NOTES VALIDLY TENDERED AND NOT PREVIOUSLY VALIDLY WITHDRAWN.

.
IN ADDITION, SUBJECT TO APPLICABLE LAW, THE COMPANY MAY IN ITS ABSOLUTE DISCRETION TERMINATE ANY OFFER FOR ANY OTHER REASON.

.

:70E::ADTX//.

5. DOCUMENTATION

.
PLEASE BE ADVISED THAT THE OFFER TO PURCHASE IS AVAILABLE UPON REQUEST

BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT:
OCE VALE BIDS 06JUN22

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

.
: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. KINDLY REFER
TO ANY OFFERING DOCUMENTS THAT MAY
BE AVAILABLE FROM THE ISSUER FOR
COMPLETE DETAILS AND OFFERING
TERMS. CB CUSTOMERS MAY WISH TO
SEEK INDEPENDENT LEGAL AND TAX

:70E::DISC//ADVICE ON THE INTERPRETATION OF THE
OFFER. CB CUSTOMERS ARE DEEMED TO
UNDERSTAND THE OFFER AND TO
INSTRUCT CB ACCORDINGLY. THIS
NOTIFICATION CAN 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
:70E::DISC//SOLE RESPONSIBILITY FOR ANY AND ALL
HARMFUL CONSEQUENCES, LOSSES OR
DAMAGES, WHICH MAY BE SUFFERED FOR
ANY REASON BY YOURSELVES, THE
ADDRESSEE, THIRD PARTIES OR CB BY
REPRODUCING OR TRANSMITTING THE
NOTIFICATION.

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

:70E::COMP//RESTRICTIONS:
RESTRICTIONS APPLY INCLUDING IN
FRANCE, REPUBLIC OF ITALY, UNITED
KINGDOM, BELGIUM, AUSTRALIA, THE
NETHERLANDS.

PLEASE CAREFULLY READ TO PAGES 19 -
20 OF THE OFFER TO PURCHASE.

.
IT IS THE SOLE RESPONSIBILITY OF

THE HOLDER TO CONFIRM ELIGIBILITY
:70E::COMP//TO PARTICIPATE IN THE OFFER BEFORE
SUBMITTING AN ELECTION.

.
CBL IS UNABLE TO OFFER ANY ADVICE.

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