

## Product

# NEW VALLOUREC SHARES RELAIS 2026

Asset manager: Amundi Asset Management (hereinafter “we”, or “us”, or “the asset manager”), a member of the Amundi group of companies.  
990000210279 - Currency: EUR

Asset manager's website: [www.amundi.fr](http://www.amundi.fr)

Call +33 143233030 for more information.

The Autorité des Marchés Financiers (“AMF”) is responsible for supervising Amundi Asset Management in respect of this key information document. Amundi Asset Management is authorised in France under no. GP-04000036 and regulated by the AMF.

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**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** This product is an alternative investment fund (AIF) established in the form of a personalised group employee mutual fund (“FCPE” – fonds commun de placement d'entreprise) governed by French law.

**Term:** This employee mutual fund was created for an indefinite period. After agreement from the employee mutual fund's supervisory board, the asset manager may proceed with the merger, demerger or liquidation of the employee mutual fund. It may also be dissolved if all the units are redeemed.

**Objectives:** This employee mutual fund (FCPE) is a bridge fund. It has been created to subscribe to the capital increase reserved for VALLOUREC group employees. Prior to investing in company securities, the amounts received will be invested using a prudent approach. This management entails a capital loss risk, an interest rate risk, and a credit risk.

Following the employee mutual fund's capital increase, the objective will be to track the upward and downward performance of VALLOUREC shares, in which it will be invested. Subsequently, the Fund may be subject to a risk of capital loss and a specific equities risk linked to the concentration of the investment in the securities of the same company. **The employee mutual fund will be merged as soon as possible into the “NEW VALLOUREC SHARES” employee mutual fund, falling within the category of employee mutual funds invested in the company's listed securities (the KID of the employee mutual fund is appended to this KID).**

The risk indicator and performance scenarios mentioned in this KID rely on the data of the shareholding fund into which the “NEW VALLOUREC SHARES RELAIS 2026” employee mutual fund is intended to be merged.

### Transaction calendar:

- Subscription price: The subscription price will be equal to the arithmetic average of the 20 daily volume weighted average prices of the VALLOUREC share from 19/02/2026 to 18/03/2026 inclusive, less a discount of 20%, rounded up to the nearest hundredth of a euro.
- Date of communication of the subscription/purchase price: 19/03/2026
- Subscription period: from 23/03/2026 to 03/04/2026 inclusive.
- Date of the capital increase: 29/04/2026

For details of the reduction procedures in the event of oversubscription, please refer to the employee mutual fund's regulations.

Income and net gains must be reinvested.

You may request redemption of your units on a daily basis. Redemptions are executed daily, in accordance with the terms and conditions described in the employee mutual fund's regulations.

**Targeted retail investors:** This product is intended for investors benefiting from a company savings scheme with basic knowledge of and/or little to no experience investing in funds, who wish to increase the value of their investment over the recommended holding period and have the ability to bear losses up to the amount they invest.

The product is not open to residents of the United States of America/“U.S. Person” (the definition of “U.S. Person” is available on the Asset Manager's website: [www.amundi.com](http://www.amundi.com)).

**Additional information:** You can receive more information about this employee mutual fund, including the fund rules and financial reports free of charge, in French, upon request from: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.

The employee mutual fund's net asset value is available at [www.amundi-ee.com](http://www.amundi-ee.com).

**Depository:** CACEIS Bank.

## What are the risks and what could I get in return?

### RISK INDICATOR



The risk indicator is based on the assumption that you will keep the product for five years.

You may not be able to sell this product easily, or you may have to sell it at a price that will significantly affect the amount you receive in return.

The summary risk indicator makes it possible to assess the level of this product's risk compared to others. It indicates the likelihood that this product will experience losses in the event of market movements or that we will be unable to pay you.

We have given this product a risk score of 6 out of 7, which corresponds to a high level of risk. In other words, the potential losses related to the product's future results are high and, if the market situation deteriorates, it is very likely that our ability to pay you will be affected.

Other significant risks not taken into account in the indicator:

Market liquidity risk may exacerbate variations in the product's performance.

Risk related to the concentration of investments: if investments are made in a single security and it performs poorly, the losses incurred may be greater than they would have been with an investment policy in a larger number of securities and/or in more diversified markets.

As this product does not provide protection against market risks, you may lose some or all of your investment.

In addition to the risks mentioned in the risk indicator, other risks may affect the Fund's performance. Please refer to the rules of the "NEW VALLOUREC SHARES RELAIS 2026" employee mutual fund.

## Performance scenarios

The adverse, intermediate, and favourable scenarios presented are examples using the fund's best and worst performances, as well as its average performance, over the past 10 years. Markets could behave very differently in the future. The stress scenario shows what you could get in extreme market situations.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

| Recommended holding period: 5 years |   |                   |         |
|-------------------------------------|---|-------------------|---------|
| €10,000 investment                  |   |                   |         |
| Scenarios                           |   | If you exit after |         |
|                                     |   | 1 year            | 5 years |
| <b>Minimum</b>                      | There is no guaranteed minimum return. You could lose some or all of your investment. |                   |         |
| <b>Stress scenario</b>              | <b>What you might get back after costs</b>  | €220              | €120    |
|                                     | Average annual return   | -97.8%            | -58.7%  |
| <b>Unfavourable scenario</b>        | <b>What you might get back after costs</b>  | €1,250            | €720    |
|                                     | Average annual return   | -87.5%            | -40.9%  |
| <b>Moderate scenario</b>            | <b>What you might get back after costs</b>  | €10,230           | €1,980  |
|                                     | Average annual return   | 2.3%              | -27.7%  |
| <b>Favourable scenario</b>          | <b>What you might get back after costs</b>  | €23,180           | €54,150 |
|                                     | Average annual return   | 131.8%            | 40.2%   |

The figures indicated include all costs relating to the product.

Adverse scenario: This type of scenario has occurred for an investment between 31/01/2017 and 31/01/2022.

Intermediate scenario: This type of scenario has occurred for an investment between 31/05/2016 and 31/05/2021.

Favourable scenario: This type of scenario has occurred for an investment between 30/10/2020 and 31/10/2025.

## What happens if Amundi Asset Management is unable to make payments?

The product is a jointly owned set of financial instruments and deposits separate from the asset manager. If the Asset manager defaults, the product's assets held by the custodian will not be affected. If the custodian defaults, the product's risk of financial loss will be mitigated due to the legal segregation of the custodian's assets from those of the product.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over time

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on a sample investment amount and various possible investment periods.

We have assumed that:

- during the first year you will recover the amount you invested (annual return of 0%). For other holding periods, the product behaves as indicated in the intermediate scenario.

- €10,000 is invested.

| €10,000 investment              |                   |          |
|---------------------------------|-------------------|----------|
| Scenarios                       | If you exit after |          |
|                                 | 3 months*         | 5 years* |
| <b>Total costs</b>              | €0                | €5       |
| <b>Impact of annual costs**</b> | 0.0%              | 0.1%     |

\* Provisional term of the bridge fund

\*\* Recommended holding period of the shareholding fund.

\*\*\* This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the end of the recommended holding period, you can expect an average annual return of -27.63% before the costs are deducted and -27.67% net of this deduction.

## Composition of the costs

|   | One-off costs upon entry or exit   | If you exit after 1 year |
|---|--|--------------------------|
| <b>Entry costs</b>  | We do not charge entry costs for this product.   | NA                       |
| <b>Exit costs</b>   | We do not charge entry costs for this product.   | NA                       |
| Ongoing costs taken each year                                       |  |                          |
| <b>Management fees and other administrative and operating costs</b> | 0.12% of the value of your investment per year, which is paid by the company in full. This is an estimate. | €0                       |
| <b>Transaction costs</b>  | We do not charge transaction costs for this product.   | €0                       |
| Incidental costs taken under specific conditions                    |  |                          |
| <b>Performance fees</b>   | We do not charge performance fees for this product.  | NA                       |

## How long should I hold it and can I take money out early?

**Recommended holding period:** 5 years. This recommended investment period is based on our assessment of the employee mutual fund's risk and remuneration characteristics and costs. This period does not take into account the lock-in period associated with your employee savings plan.

**Order schedule:** Investors may redeem their units on request in accordance with the procedures described in the employee mutual fund's regulations. Exiting before the end of the recommended investment period could have an impact on the expected performance. A redemption gate mechanism may be implemented by the asset manager. The operating procedures are described in the Fund rules.

### How can I complain?

If you have any complaints, you can:

- Send a letter to Amundi Asset Management at 91-93, Boulevard Pasteur - 75015 Paris
- Send an email to [dic-fcpe@amundi.com](mailto:dic-fcpe@amundi.com)

If you are sending a complaint, you must clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. You will find more information on our website [www.amundi.fr](http://www.amundi.fr) and/or on your custodian's website.

### Other relevant information

You will find the fund rules, key information documents, investor information, financial reports, and other information documents relating to the Fund, including the various policies published by the Fund, on our website at [www.amundi.fr](http://www.amundi.fr) and/or on your account-keeper's website. You may also request a copy of these documents from the asset manager's head office.

#### **Account keeper:** Amundi ESR

Depending on your tax system, any gains and revenues generated by holding units of the employee mutual fund may be subject to taxation.

This employee mutual fund is created as part of the Company and/or Group savings plan, of which it forms part and from which it is inseparable. It is reserved exclusively for the employees and beneficiaries of the issuer's share ownership scheme.

**Composition of the supervisory board:** The supervisory board comprises four representatives of the unitholders and three representatives of the company appointed in accordance with the procedures laid down in the employee mutual fund's regulations. For more details, please refer to the regulations.

**Past performance:** There is insufficient data to provide a useful indication of past performance.

**Performance scenarios:** You can consult previous performance scenarios, updated each month, at your custodian's website.