

Key information document

Objective: This document contains key information about the investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, and potential gains and losses associated with this product, and to help you compare it with other products.

Product

NEW VALLOUREC SHARES

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

990000135499 - Currency: EUR

Asset manager’s website: 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.

Date of production of the key information document: 06/01/2026.

You are about to buy 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 with 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.

AMF classification: An employee mutual fund (FCPE) invested in listed company securities.

Objectives: By subscribing for “NEW VALLOUREC SHARES”, you are investing in listed shares issued by your company.

The investment objective of this FCPE is to replicate the progress (both upwards and downwards) of the listed VALLOUREC share.

This FCPE is permanently made up of at least 95% VALLOUREC shares, as the FCPE is intended to be fully invested in such shares.

The Fund may hold up to 5% of its assets in shares or units of UCITS and/or money market retail investment funds and/or cash.

The FCPE’s net asset value will fluctuate, both upwards and downwards, in line with the value of the VALLOUREC share, and in proportion to the percentage of assets invested in such shares.

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 an employee savings scheme, who have basic knowledge and/or limited or non-existent experience of investing in funds, who aim to increase the value of their investment over the recommended holding period and who are willing to assume a high level of risk on their initial capital.

The product is not open to residents of the United States of America / “U.S. Persons” (the definition of “U.S. Person” is available on the asset manager’s website: 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.

Custodian: CACEIS Bank.

What are the risks, and what could I gain?

RISK INDICATOR



Lowest risk

Highest risk



The risk indicator assumes that you will keep the product for 5 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.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

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. Please refer to the NEW VALLOUREC SHARES fund rules.

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 receive from this product depends on future market performance. Future market trends are variable and cannot be accurately predicted.

Recommended holding period: 5 years

€10,000 investment

Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stress scenario	What you could receive after deducting costs	€220	€120
	Average annual return	-97,8%	-58,7%
Adverse scenario	What you could receive after deducting costs	€1 250	€720
	Average annual return	-87,5%	-40,9%
Intermediate scenario	What you could receive after deducting costs	€10 230	€1 980
	Average annual return	2,3%	-27,7%
Favourable scenario	What you could receive after deducting costs	€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 will this investment cost me?

The person selling you this product or advising you about it may ask you to pay additional costs. If this is the case, this person will inform you about these costs and show you their impact on 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 the amount 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 are invested.

€10,000 investment

Scenarios	If you exit after	
	1 year	5 years*
Total costs	€5	€5
Impact of annual costs**	0.1%	0.1%

* Recommended holding period.

** This shows the extent to which costs reduce your yield annually 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 entry and exit costs		If you exit after 1 year
Entry costs	We do not charge entry costs for this product.	NA
Exit costs	We do not charge exit costs for this product.	NA
Recurring costs deducted each year		
Management fees and other administrative or operating costs	0.12% of the value of your investment per year, all of which is paid by the company. This is an estimate.	€0
Transaction costs	0.06% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the product's underlying investments. The actual amount will vary depending on the quantity we buy and sell.	€5.64
Ancillary costs deducted under certain specific conditions		
Performance-related fees	We do not charge performance fees for this product.	NA

How long do I need to keep it and can I withdraw money 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 do I lodge a complaint?

If you have any complaints, you can:

- Send a letter to Amundi Asset Management at 91-93, Boulevard Pasteur - 75015 Paris
- Send an e-mail to 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 and/or on your account-keeper'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 and/or on your account-keeper's website. You may also request a copy of these documents at the registered office of the asset manager.

Account keeper: Amundi ESR

Depending on your tax scheme, any capital gains or income linked to ownership of the Fund's units may be subject to tax.

This FCPE is created as part of the company and/or group savings plan, to which it belongs 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 is made up of 4 unitholder representatives and 3 company representatives appointed in accordance with the conditions set forth in the fund rules. See Fund Rules for more information.

Performance scenarios: You can consult previous performance scenarios, updated monthly, on your account-keeper's website