CORPORATE ACTION NOTICE

Amsterdam Market	No. CA161215DE3
Issue Date:	15 December 2016
Effective Date:	To be announced

Contracts:

Single Stock Futures (COB & *flex*)	ME6, *YME*
Single Stock Dividend Futures	ME8

Company: METRO AG

ISIN: METRO AG: DE0007257503 New METRO AG: TBA

Corporate action: Spin-off

Reference: Press release of 15 December 2016

Details: METRO AG has announced the demerger in two separate companies. Whereby each shareholder of METRO AG will receive one share of the new METRO AG. The old METRO AG will be subsequently renamed to CECONOMY.

Adjustments: After the close of business on the evening before the Effective Date, the following contract adjustments will be made:

- **Package Method**
- **Re-designation:** The contracts shall be re-designated as contracts based on a package of (1 New METRO AG share + 1 CECONOMY share).
- **Lot Size:** No adjustment shall be made to the lot size.
- **Settlement Price:** No adjustment shall be made to the Settlement Price.

Single Stock Futures (Cash Settled):

- The EDSP at the end of the lifetime of each maturity shall be calculated as follows:
    - **CECONOMY Share Price** = Official closing price of CECONOMY shares Deutsche Boerse (Xetra) on the last trading date of the relevant maturity.
    - **METRO AG Share Price** = Official closing price of new METRO AG shares on Deutsche Boerse (Xetra) on the last trading date of the relevant maturity.
    - **EDSP** = (1 x CECONOMY Share Price + 1 x METRO AG Share Price)

Single Stock Dividend Futures (Cash Settled):

- The EDSP at the end of the lifetime of each maturity shall be calculated as follows:
    - **CECONOMY Dividend** = All dividends paid on CECONOMY shares that have their ex-dividend date during the reference period of the relevant maturity.

- **METRO AG Dividend** = All dividends paid on the new METRO AG shares that have their ex-dividend date during the reference period of the relevant maturity.
- **EDSP** = (1 x CECONOMY Dividend + 1 x METRO AG Dividend)

Miscellaneous: In the case of no open interest, the Contracts will be referred to by Euronext as CECONOMY contracts and no further adjustments will be made.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

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