CORPORATE ACTION NOTICE

Amsterdam Market	No. CA171018DE
Issue Date:	18 October 2017
Effective Date:	4 December 2017

Contracts:

Individual Equity Options (COB & *Flex*)	AKZ, 1AK, 2AK, 4AK, 5AK, *6AK, 7AK, 8AK, 9AK*
Single Stock Futures (COB & *Flex*)	AK6, *YAK*
Single Stock Dividend Future	AK8

Company: Akzo Nobel

ISIN: NL0000009132

Corporate action: Special dividend

Reference: Press release of 18 October 2017

Details: Akzo Nobel ("Akzo") has announced payment of a special dividend of €4.00 per share.

Conditions: Subject to shareholder approval for the separation of the Specialty Chemicals business, at the Akzo EGM on 30 November 2017.

Adjustments: After the close of business on 1 December 2017 the following contract adjustments will be made:

- **Ratio Method**
- **Cum Event Price:** Official closing price of Akzo shares on Euronext Amsterdam on 1 December 2017.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.
- $$\text{Ratio} = \frac{(\text{CumEventPrice} - €4.00)}{(\text{CumEvent Price})}$$

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the Ratio. The adjusted exercise prices will be specified in the Final Notice.
- **New Contract:** In such case that the Ratio results in an adjusted lot size exceeding the standard lot size for contract **AKZ** (100) and **AK6** (100), new contracts (o-class) will be introduced. For AKZ the new contract will be **AKO**

and for 2AK the new contract will be **2AO**. Contracts AKZ and 2AK will keep the standard lot size.

Futures:

- **Variation Margin:** Daily Settlement Prices for 1 December 2017 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 4 December 2017.
- **New contract:** In such case that the Ratio results in an adjusted lot size exceeding the standard lot size for contracts **AK6** (100) and **AK8** (10,000), new contracts (o-class) will be introduced. For AK6 the new contract will be **K6O** and for AK8 the new contract will be **K8O**. Contracts AK6 and AK8 will keep the standard lot size.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective Date shall be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the **Dec17** maturity in contract AK8 and the new contract K8O.

Outstanding orders: All outstanding orders for contracts AKZ, 2AK, AK6 and AK8 will be cancelled automatically after the end of the trading session on 1 December 2017. The priority of these orders will then be lost. New orders can be submitted as from 4 December 2017.

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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