CORPORATE ACTION NOTICE

Amsterdam Market — No. CA190213DE

Issue Date: 13 February 2019

Effective Date: 20 February 2019

Contracts:

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

Company: AkzoNobel

ISIN: NL0013267909

Corporate action: Special dividend

Reference: Press release of 13 February 2019.

Details: AkzoNobel has announced a payment of a special dividend of EUR 4.50 per share.

Adjustments: After the close of business on 19 February 2019 the following contract will be made:

- **Ratio Method**
- **Cum Event Price:** Official closing price of AkzoNobel shares on Euronext Amsterdam on 19 February 2019.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.
- Ratio: $\frac{(\text{Cum Event Price} - \text{EUR } 4.50)}{(\text{Cum Event Price})}$

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment. For option contracts with a standard lot size of 100, where application of the Ratio Method results in a rounded Lot Size that is between 100 and 105 (inclusive), no O-class will be introduced. In such a circumstance, no adjustment shall be made to the Lot Size. Instead, the Lot Size will be rounded to 100 and an equalisation payment will be made to neutralise the effect observed due to

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rounding of the Lot Size. Please note, this is not applicable to existing O-classes. For existing O-classes only the normal rounding applies.

- **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 adjustment results in a lot size higher than, or lower than the standard lot size (100), new contracts will be introduced with contract codes **AKV** and **4AV**. The contracts AKZ and 4AK will have the standard lot size of 100 shares per contract. Please note that no new contract will be introduced for the AKX.

Futures:

- **Variation Margin:** Daily Settlement Prices for 19 February 2019 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 20 February 2019.
- **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. 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 **Dec19** maturity in contract AK8.

Outstanding orders: All outstanding orders for all contracts will be cancelled automatically after the end of the trading session on 19 February 2019. The priority of these orders will then be lost. New orders can be submitted as from 20 February 2019.

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