

## CORPORATE ACTION NOTICE

Brussels Market

No. CA180606DE1

Issue Date:

6 June 2018

Effective Date:

6 June 2018

**Contracts:**

Individual Equity Options (COB & *Flex*)

BYQ

**Company:**

Bayer AG

**ISIN:**

DE000BAY0017

**Corporate action:** Equalisation Payment

**Reference:**

CA180605DE2

**Adjustments:**

Equalisation payment for contract BYQ:

The amounts shown in the attachment to this Notice will be credited to the holders of short call and put positions and debited from the holders of long call and put positions. Credits and debits will be processed by LCH.

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## **CORPORATE ACTION NOTICE**

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# CORPORATE ACTION NOTICE

Attachment to Corporate Action Notice No. CA180606DE1

Corporate action: **Equalisation Payment**

## BYQ

| Class | Maturity   | Equalisation Payment | Type | Old strike price | Adjusted strike price | Type | Equalisation Payment |
|-------|------------|----------------------|------|------------------|-----------------------|------|----------------------|
| BYQ   | 2018-06-15 | 11.75                | C    | 70.00            | 68.89                 | P    | 0.00                 |
| BYQ   | 2018-06-15 | 7.97                 | C    | 80.00            | 78.73                 | P    | 0.00                 |
| BYQ   | 2018-06-15 | 6.46                 | C    | 84.00            | 82.66                 | P    | 0.00                 |
| BYQ   | 2018-06-15 | 5.71                 | C    | 86.00            | 84.63                 | P    | 0.00                 |
| BYQ   | 2018-06-15 | 4.96                 | C    | 88.00            | 86.60                 | P    | 0.01                 |
| BYQ   | 2018-06-15 | 4.59                 | C    | 89.00            | 87.58                 | P    | 0.02                 |
| BYQ   | 2018-06-15 | 4.21                 | C    | 90.00            | 88.57                 | P    | 0.02                 |
| BYQ   | 2018-06-15 | 3.84                 | C    | 91.00            | 89.55                 | P    | 0.03                 |
| BYQ   | 2018-06-15 | 3.47                 | C    | 92.00            | 90.54                 | P    | 0.04                 |
| BYQ   | 2018-06-15 | 3.10                 | C    | 93.00            | 91.52                 | P    | 0.05                 |
| BYQ   | 2018-06-15 | 2.73                 | C    | 94.00            | 92.50                 | P    | 0.05                 |
| BYQ   | 2018-06-15 | 2.36                 | C    | 95.00            | 93.49                 | P    | 0.06                 |
| BYQ   | 2018-06-15 | 2.01                 | C    | 96.00            | 94.47                 | P    | 0.09                 |
| BYQ   | 2018-06-15 | 1.67                 | C    | 97.00            | 95.46                 | P    | 0.12                 |
| BYQ   | 2018-06-15 | 1.33                 | C    | 98.00            | 96.44                 | P    | 0.17                 |
| BYQ   | 2018-06-15 | 1.04                 | C    | 99.00            | 97.43                 | P    | 0.25                 |
| BYQ   | 2018-06-15 | 0.77                 | C    | 100.00           | 98.41                 | P    | 0.36                 |
| BYQ   | 2018-06-15 | 0.55                 | C    | 101.00           | 99.39                 | P    | 0.51                 |
| BYQ   | 2018-06-15 | 0.36                 | C    | 102.00           | 100.38                | P    | 0.70                 |
| BYQ   | 2018-06-15 | 0.24                 | C    | 103.00           | 101.36                | P    | 0.96                 |
| BYQ   | 2018-06-15 | 0.14                 | C    | 104.00           | 102.35                | P    | 1.24                 |
| BYQ   | 2018-06-15 | 0.08                 | C    | 105.00           | 103.33                | P    | 1.56                 |
| BYQ   | 2018-06-15 | 0.06                 | C    | 106.00           | 104.31                | P    | 1.92                 |
| BYQ   | 2018-06-15 | 0.04                 | C    | 107.00           | 105.30                | P    | 2.27                 |
| BYQ   | 2018-06-15 | 0.03                 | C    | 108.00           | 106.28                | P    | 2.64                 |
| BYQ   | 2018-06-15 | 0.01                 | C    | 110.00           | 108.25                | P    | 3.38                 |
| BYQ   | 2018-06-15 | 0.00                 | C    | 112.00           | 110.22                | P    | 4.12                 |
| BYQ   | 2018-06-15 | 0.00                 | C    | 115.00           | 113.17                | P    | 5.25                 |
| BYQ   | 2018-06-15 | 0.00                 | C    | 120.00           | 118.09                | P    | 7.14                 |
| BYQ   | 2018-06-15 | 0.00                 | C    | 130.00           | 127.93                | P    | 10.92                |
| BYQ   | 2018-06-15 | 0.00                 | C    | 140.00           | 137.77                | P    | 14.70                |
| BYQ   | 2018-06-15 | 0.00                 | C    | 150.00           | 147.61                | P    | 18.48                |
| BYQ   | 2018-06-15 | 0.00                 | C    | 160.00           | 157.46                | P    | 22.25                |
| BYQ   | 2018-06-15 | 0.00                 | C    | 180.00           | 177.14                | P    | 29.81                |
|       |            |                      |      |                  |                       |      |                      |
| BYQ   | 2018-07-20 | 5.02                 | C    | 88.00            | 86.60                 | P    | 0.08                 |
| BYQ   | 2018-07-20 | 3.58                 | C    | 92.00            | 90.54                 | P    | 0.16                 |
| BYQ   | 2018-07-20 | 2.92                 | C    | 94.00            | 92.50                 | P    | 0.25                 |
| BYQ   | 2018-07-20 | 2.59                 | C    | 95.00            | 93.49                 | P    | 0.30                 |
| BYQ   | 2018-07-20 | 2.29                 | C    | 96.00            | 94.47                 | P    | 0.38                 |
| BYQ   | 2018-07-20 | 1.99                 | C    | 97.00            | 95.46                 | P    | 0.46                 |
| BYQ   | 2018-07-20 | 1.70                 | C    | 98.00            | 96.44                 | P    | 0.54                 |
| BYQ   | 2018-07-20 | 1.46                 | C    | 99.00            | 97.43                 | P    | 0.68                 |
| BYQ   | 2018-07-20 | 1.23                 | C    | 100.00           | 98.41                 | P    | 0.83                 |
| BYQ   | 2018-07-20 | 1.02                 | C    | 101.00           | 99.39                 | P    | 0.99                 |

## CORPORATE ACTION NOTICE

|     |            |       |   |        |        |   |       |
|-----|------------|-------|---|--------|--------|---|-------|
| BYQ | 2018-07-20 | 0.83  | C | 102.00 | 100.38 | P | 1.19  |
| BYQ | 2018-07-20 | 0.68  | C | 103.00 | 101.36 | P | 1.41  |
| BYQ | 2018-07-20 | 0.54  | C | 104.00 | 102.35 | P | 1.65  |
| BYQ | 2018-07-20 | 0.42  | C | 105.00 | 103.33 | P | 1.91  |
| BYQ | 2018-07-20 | 0.34  | C | 106.00 | 104.31 | P | 2.21  |
| BYQ | 2018-07-20 | 0.28  | C | 107.00 | 105.30 | P | 2.52  |
| BYQ | 2018-07-20 | 0.22  | C | 108.00 | 106.28 | P | 2.84  |
| BYQ | 2018-07-20 | 0.14  | C | 110.00 | 108.25 | P | 3.52  |
| BYQ | 2018-07-20 | 0.09  | C | 112.00 | 110.22 | P | 4.23  |
|     |            |       |   |        |        |   |       |
| BYQ | 2018-08-17 | 3.73  | C | 92.00  | 90.54  | P | 0.31  |
| BYQ | 2018-08-17 | 3.09  | C | 94.00  | 92.50  | P | 0.43  |
| BYQ | 2018-08-17 | 2.50  | C | 96.00  | 94.47  | P | 0.59  |
| BYQ | 2018-08-17 | 1.96  | C | 98.00  | 96.44  | P | 0.81  |
| BYQ | 2018-08-17 | 1.72  | C | 99.00  | 97.43  | P | 0.95  |
| BYQ | 2018-08-17 | 1.50  | C | 100.00 | 98.41  | P | 1.10  |
| BYQ | 2018-08-17 | 1.26  | C | 101.00 | 99.39  | P | 1.25  |
| BYQ | 2018-08-17 | 1.09  | C | 102.00 | 100.38 | P | 1.46  |
| BYQ | 2018-08-17 | 0.92  | C | 103.00 | 101.36 | P | 1.66  |
| BYQ | 2018-08-17 | 0.79  | C | 104.00 | 102.35 | P | 1.91  |
| BYQ | 2018-08-17 | 0.66  | C | 105.00 | 103.33 | P | 2.16  |
| BYQ | 2018-08-17 | 0.55  | C | 106.00 | 104.31 | P | 2.43  |
| BYQ | 2018-08-17 | 0.46  | C | 107.00 | 105.30 | P | 2.72  |
| BYQ | 2018-08-17 | 0.39  | C | 108.00 | 106.28 | P | 3.02  |
| BYQ | 2018-08-17 | 0.26  | C | 110.00 | 108.25 | P | 3.66  |
| BYQ | 2018-08-17 | 0.19  | C | 112.00 | 110.22 | P | 4.33  |
|     |            |       |   |        |        |   |       |
| BYQ | 2018-09-21 | 11.75 | C | 70.00  | 68.89  | P | 0.00  |
| BYQ | 2018-09-21 | 9.86  | C | 75.00  | 73.81  | P | 0.01  |
| BYQ | 2018-09-21 | 8.00  | C | 80.00  | 78.73  | P | 0.05  |
| BYQ | 2018-09-21 | 6.22  | C | 85.00  | 83.65  | P | 0.17  |
| BYQ | 2018-09-21 | 5.88  | C | 86.00  | 84.63  | P | 0.20  |
| BYQ | 2018-09-21 | 5.21  | C | 88.00  | 86.60  | P | 0.29  |
| BYQ | 2018-09-21 | 4.56  | C | 90.00  | 88.57  | P | 0.40  |
| BYQ | 2018-09-21 | 3.92  | C | 92.00  | 90.54  | P | 0.52  |
| BYQ | 2018-09-21 | 3.33  | C | 94.00  | 92.50  | P | 0.68  |
| BYQ | 2018-09-21 | 2.77  | C | 96.00  | 94.47  | P | 0.88  |
| BYQ | 2018-09-21 | 2.28  | C | 98.00  | 96.44  | P | 1.14  |
| BYQ | 2018-09-21 | 1.82  | C | 100.00 | 98.41  | P | 1.45  |
| BYQ | 2018-09-21 | 1.43  | C | 102.00 | 100.38 | P | 1.81  |
| BYQ | 2018-09-21 | 1.10  | C | 104.00 | 102.35 | P | 2.23  |
| BYQ | 2018-09-21 | 0.96  | C | 105.00 | 103.33 | P | 2.48  |
| BYQ | 2018-09-21 | 0.84  | C | 106.00 | 104.31 | P | 2.73  |
| BYQ | 2018-09-21 | 0.63  | C | 108.00 | 106.28 | P | 3.29  |
| BYQ | 2018-09-21 | 0.48  | C | 110.00 | 108.25 | P | 3.89  |
| BYQ | 2018-09-21 | 0.36  | C | 112.00 | 110.22 | P | 4.52  |
| BYQ | 2018-09-21 | 0.26  | C | 115.00 | 113.17 | P | 5.55  |
| BYQ | 2018-09-21 | 0.12  | C | 120.00 | 118.09 | P | 7.31  |
| BYQ | 2018-09-21 | 0.02  | C | 130.00 | 127.93 | P | 10.99 |
| BYQ | 2018-09-21 | 0.00  | C | 140.00 | 137.77 | P | 14.75 |
| BYQ | 2018-09-21 | 0.00  | C | 150.00 | 147.61 | P | 18.53 |
| BYQ | 2018-09-21 | 0.00  | C | 160.00 | 157.46 | P | 22.31 |
| BYQ | 2018-09-21 | 0.00  | C | 180.00 | 177.14 | P | 29.87 |
|     |            |       |   |        |        |   |       |
| BYQ | 2018-12-21 | 15.52 | C | 60.00  | 59.05  | P | 0.00  |
| BYQ | 2018-12-21 | 9.93  | C | 75.00  | 73.81  | P | 0.11  |

## CORPORATE ACTION NOTICE

|     |            |       |   |        |        |   |       |
|-----|------------|-------|---|--------|--------|---|-------|
| BYQ | 2018-12-21 | 8.18  | C | 80.00  | 78.73  | P | 0.25  |
| BYQ | 2018-12-21 | 6.57  | C | 85.00  | 83.65  | P | 0.54  |
| BYQ | 2018-12-21 | 6.25  | C | 86.00  | 84.63  | P | 0.60  |
| BYQ | 2018-12-21 | 5.57  | C | 88.00  | 86.60  | P | 0.68  |
| BYQ | 2018-12-21 | 4.97  | C | 90.00  | 88.57  | P | 0.83  |
| BYQ | 2018-12-21 | 4.38  | C | 92.00  | 90.54  | P | 1.00  |
| BYQ | 2018-12-21 | 3.84  | C | 94.00  | 92.50  | P | 1.22  |
| BYQ | 2018-12-21 | 3.59  | C | 95.00  | 93.49  | P | 1.35  |
| BYQ | 2018-12-21 | 3.35  | C | 96.00  | 94.47  | P | 1.48  |
| BYQ | 2018-12-21 | 2.89  | C | 98.00  | 96.44  | P | 1.78  |
| BYQ | 2018-12-21 | 2.43  | C | 100.00 | 98.41  | P | 2.08  |
| BYQ | 2018-12-21 | 2.01  | C | 102.00 | 100.38 | P | 2.42  |
| BYQ | 2018-12-21 | 1.68  | C | 104.00 | 102.35 | P | 2.85  |
| BYQ | 2018-12-21 | 1.53  | C | 105.00 | 103.33 | P | 3.07  |
| BYQ | 2018-12-21 | 1.40  | C | 106.00 | 104.31 | P | 3.32  |
| BYQ | 2018-12-21 | 1.15  | C | 108.00 | 106.28 | P | 3.83  |
| BYQ | 2018-12-21 | 0.95  | C | 110.00 | 108.25 | P | 4.38  |
| BYQ | 2018-12-21 | 0.77  | C | 112.00 | 110.22 | P | 4.96  |
| BYQ | 2018-12-21 | 0.56  | C | 115.00 | 113.17 | P | 5.89  |
| BYQ | 2018-12-21 | 0.33  | C | 120.00 | 118.09 | P | 7.55  |
| BYQ | 2018-12-21 | 0.11  | C | 130.00 | 127.93 | P | 11.12 |
| BYQ | 2018-12-21 | 0.03  | C | 140.00 | 137.77 | P | 14.82 |
| BYQ | 2018-12-21 | 0.01  | C | 150.00 | 147.61 | P | 18.58 |
|     |            |       |   |        |        |   |       |
| BYQ | 2019-03-15 | 10.09 | C | 75.00  | 73.81  | P | 0.28  |
| BYQ | 2019-03-15 | 8.40  | C | 80.00  | 78.73  | P | 0.49  |
| BYQ | 2019-03-15 | 7.10  | C | 84.00  | 82.66  | P | 0.71  |
| BYQ | 2019-03-15 | 6.49  | C | 86.00  | 84.63  | P | 0.85  |
| BYQ | 2019-03-15 | 5.88  | C | 88.00  | 86.60  | P | 1.00  |
| BYQ | 2019-03-15 | 5.30  | C | 90.00  | 88.57  | P | 1.17  |
| BYQ | 2019-03-15 | 4.76  | C | 92.00  | 90.54  | P | 1.40  |
| BYQ | 2019-03-15 | 4.23  | C | 94.00  | 92.50  | P | 1.62  |
| BYQ | 2019-03-15 | 3.74  | C | 96.00  | 94.47  | P | 1.89  |
| BYQ | 2019-03-15 | 3.28  | C | 98.00  | 96.44  | P | 2.19  |
| BYQ | 2019-03-15 | 2.86  | C | 100.00 | 98.41  | P | 2.53  |
| BYQ | 2019-03-15 | 2.49  | C | 102.00 | 100.38 | P | 2.92  |
| BYQ | 2019-03-15 | 2.14  | C | 104.00 | 102.35 | P | 3.33  |
| BYQ | 2019-03-15 | 1.92  | C | 105.00 | 103.33 | P | 3.49  |
| BYQ | 2019-03-15 | 1.79  | C | 106.00 | 104.31 | P | 3.74  |
| BYQ | 2019-03-15 | 1.53  | C | 108.00 | 106.28 | P | 4.23  |
| BYQ | 2019-03-15 | 1.30  | C | 110.00 | 108.25 | P | 4.76  |
| BYQ | 2019-03-15 | 1.10  | C | 112.00 | 110.22 | P | 5.31  |
| BYQ | 2019-03-15 | 0.84  | C | 115.00 | 113.17 | P | 6.19  |
| BYQ | 2019-03-15 | 0.56  | C | 120.00 | 118.09 | P | 7.80  |
| BYQ | 2019-03-15 | 0.22  | C | 130.00 | 127.93 | P | 11.24 |
|     |            |       |   |        |        |   |       |
| BYQ | 2019-06-21 | 15.56 | C | 60.00  | 59.05  | P | 0.15  |
| BYQ | 2019-06-21 | 11.95 | C | 70.00  | 68.89  | P | 0.43  |
| BYQ | 2019-06-21 | 8.51  | C | 80.00  | 78.73  | P | 0.91  |
| BYQ | 2019-06-21 | 6.91  | C | 85.00  | 83.65  | P | 1.28  |
| BYQ | 2019-06-21 | 5.44  | C | 90.00  | 88.57  | P | 1.80  |
| BYQ | 2019-06-21 | 4.14  | C | 95.00  | 93.49  | P | 2.50  |
| BYQ | 2019-06-21 | 3.04  | C | 100.00 | 98.41  | P | 3.39  |
| BYQ | 2019-06-21 | 2.15  | C | 105.00 | 103.33 | P | 4.48  |
| BYQ | 2019-06-21 | 1.47  | C | 110.00 | 108.25 | P | 5.76  |
| BYQ | 2019-06-21 | 0.97  | C | 115.00 | 113.17 | P | 7.21  |

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|     |            |       |   |        |        |   |       |
|-----|------------|-------|---|--------|--------|---|-------|
| BYQ | 2019-06-21 | 0.73  | C | 120.00 | 118.09 | P | 8.89  |
| BYQ | 2019-06-21 | 0.24  | C | 130.00 | 127.93 | P | 12.23 |
| BYQ | 2019-06-21 | 0.09  | C | 140.00 | 137.77 | P | 15.89 |
|     |            |       |   |        |        |   |       |
| BYQ | 2019-12-20 | 15.55 | C | 60.00  | 59.05  | P | 0.21  |
| BYQ | 2019-12-20 | 11.97 | C | 70.00  | 68.89  | P | 0.61  |
| BYQ | 2019-12-20 | 8.66  | C | 80.00  | 78.73  | P | 1.29  |
| BYQ | 2019-12-20 | 7.14  | C | 85.00  | 83.65  | P | 1.77  |
| BYQ | 2019-12-20 | 5.75  | C | 90.00  | 88.57  | P | 2.36  |
| BYQ | 2019-12-20 | 4.52  | C | 95.00  | 93.49  | P | 3.11  |
| BYQ | 2019-12-20 | 3.58  | C | 100.00 | 98.41  | P | 4.14  |
| BYQ | 2019-12-20 | 2.60  | C | 105.00 | 103.33 | P | 5.10  |
| BYQ | 2019-12-20 | 2.04  | C | 110.00 | 108.25 | P | 6.47  |
| BYQ | 2019-12-20 | 1.38  | C | 115.00 | 113.17 | P | 7.73  |
| BYQ | 2019-12-20 | 1.13  | C | 120.00 | 118.09 | P | 9.38  |
| BYQ | 2019-12-20 | 0.52  | C | 130.00 | 127.93 | P | 12.58 |
| BYQ | 2019-12-20 | 0.26  | C | 140.00 | 137.77 | P | 16.12 |