CORPORATE ACTION NOTICE

Amsterdam Market — No. CA161221DE

Issue Date: 21 December 2016

Effective Date: To be announced

Contracts:

Single Stock Futures (COB & *flex*)	LE6, *YLE*
Single Stock Dividend Futures	LE8

Company: Linde AG

ISIN: DE0006483001

Corporate action: Merger

Reference: Joint press release of 20 December 2016

Details: Linde AG and Praxair Inc have announced an intention to merge, whereby Linde shareholders shall receive 1.540 shares in the new holding company for every share held ("the Offer"). The combined company will be named Linde.

Adjustments: Provided that the Offer becomes effective, the following contract adjustments will be made:

- **Ratio Method**.
- The contracts shall be re-designated as contracts based on the shares of the new holding company. The contracts will be referred to by Euronext as Linde contracts.
- **Ratio:** 0.64935065
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

Futures:

- **Variation Margin:** Daily Settlement Prices on the business day preceding the Effective Date, shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on the Effective Date.
- **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 lifetime of the respective maturity.
- **New contracts:** In the event that the Ratio results in an adjusted which is Lot Size higher than the standard Lot Size, new contracts will be introduced. Details for these new contracts will be specified in the Final Notice.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

CORPORATE ACTION NOTICE

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:

Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	mailto:CorporateActionsTeam@euronext.com web: Euronext Derivatives Corporate Actions
LCH - Derivatives Ops	+33 (0)1 7037 67 02	mailto:Derivatives.ops.fr@lch.com

The present notice and the contents thereof are only provided for information purposes in order to facilitate the fair, orderly and efficient functioning of the market and is not a recommendation to engage in investment activities. The contents of this notice are provided "as is" based on information provided to the market operator without representation or warranty of any kind. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at https://www.euronext.com/terms-use.

© 2016 Euronext N.V. - All rights reserved