CORPORATE ACTION NOTICE

Amsterdam Market	No. CA220224DE1
Issue Date:	24 February 2022
Effective Date:	19 May 2022

Contracts:

Individual Equity Options	APQ
Single Stock Futures	AP6, AP7
Single Stock Dividend Futures	AP8

Company: SAP SE

ISIN: DE0007164600

Corporate action: Special Dividend

Reference: Press release of 24 February 2022.

Details: SAP SE has announced the payment of an ordinary dividend of EUR 1.95 and special dividend of EUR 0.50.

Adjustments: After the close of business on 18 May 2022 the following contract adjustments will be made:

- **Ratio Method**
- **Cum Event Price:** Official closing price of SAP SE on Deutsche Börse Xetra on 18 May 2022.
- **Lot Size:** The lot size will be divided by the Ratio. The adjusted lot size will be specified in the Final Notice.

- **Ratio** $= \dfrac{(\text{Cum Event Price} - \text{EUR } 1.95 - \text{EUR } 0.50)}{(\text{Cum Event Price} - \text{EUR } 1.95)}$

Options:

- **Exercise Prices:** The exercise prices will be multiplied by the Ratio. The adjusted exercise prices will be specified in the Final Notice.
- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment.

Futures:

- **Variation Margin:** Daily Settlement Prices for 18 May 2022 shall be multiplied by the Ratio to generate reference prices for the purpose of variation margin calculations at the close of business on 19 May 2022.

- **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 **Jun 22 and Dec22** maturities in contract AP8.

Orders: All outstanding orders will be cancelled automatically after the end of the trading session on the day before the effective date. The priority of these orders will then be lost. New orders can be submitted as from the effective date.

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	CorporateActionsTeam@euronext.com Euronext Derivatives Corporate Actions
LCH - Derivatives Ops	+33 (0)1 7037 67 02	Derivatives.ops.fr@lch.com