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.
- $$Ratio = \frac{(CumEventPrice - €4.00)}{(CumEvent\ Price)}$$

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**

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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.

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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

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