CORPORATE ACTION NOTICE

Amsterdam Market — No. CA180605DE2

Issue Date: 5 June 2018

Effective Date: 6 June 2018

Contracts:

Individual Equity Options (COB & *flex*)	BYQ, *6BY, 7BY, 8BY, 9BY*
Single Stock Futures (COB & Flex)	BY6, *YBY*
Single Stock Dividend Future	BY8

Company: Bayer AG

ISIN: DE000BAY0017

Corporate action: Rights issue

Reference: CA180604DE2

Adjustments: The following contract adjustments have been made:

- **Ratio Method**
- **Cum Event Price:** € 101.10
- **Ratio:** 0.98409496
- **Lot Size:** The lot size has been divided by the Ratio, as shown in the Attachment to this Notice.

Options:

- **Exercise Prices:** The exercise prices have been multiplied by the Ratio, as shown in the Attachment to this Notice.
- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment. The equalisation payment amounts per series shall be communicated in an additional Corporate Action Notice tomorrow.

Miscellaneous: Given that there is no open interest in the contracts ***6BY***, ***7BY***, ***8BY*** and ***9BY***, no adjustments have been made to these contracts.

Futures:

- **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 **Dec18** maturity in contract **BY8**.

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- **Other adjustments:** Given that there is no open interest, no other adjustments shall be made to the futures contracts.

Outstanding orders: All outstanding orders for contract **BYQ** will be cancelled automatically after the end of the trading session today. The priority of these orders will then be lost. New orders for **BYQ** can be submitted as from 6 June 2018.

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:

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Attachment to Corporate Action Notice No. CA180605DE2

Bayer AG

Corporate action: **Rights issue**

Expiry	201806	201807	201808	201809	201812	201903	201906	201912	202006	202012
Adjusted lot size	**102**	**102**	**102**	**102**	**102**	**102**	**102**	**102**	100	100
Strike price	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**	**Adjusted strike price**
60					59.05		59.05	59.05	60	60
70	68.89			68.89			68.89	68.89	70	70
75				73.81	73.81	73.81				
80	78.73			78.73	78.73	78.73	78.73	78.73	80	80
84	82.66					82.66				
85				83.65	83.65		83.65	83.65	85	85
86	84.63			84.63	84.63	84.63				
88	86.6	86.6		86.6	86.6	86.6				
89	87.58									
90	88.57			88.57	88.57	88.57	88.57	88.57	90	90
91	89.55									
92	90.54	90.54	90.54	90.54	90.54	90.54				
93	91.52									
94	92.5	92.5	92.5	92.5	92.5	92.5				
95	93.49	93.49			93.49		93.49	93.49	95	95
96	94.47	94.47	94.47	94.47	94.47	94.47				
97	95.46	95.46								
98	96.44	96.44	96.44	96.44	96.44	96.44				
99	97.43	97.43	97.43							
100	98.41	98.41	98.41	98.41	98.41	98.41	98.41	98.41	100	100
101	99.39	99.39	99.39							
102	100.38	100.38	100.38	100.38	100.38	100.38				
103	101.36	101.36	101.36							
104	102.35	102.35	102.35	102.35	102.35	102.35				
105	103.33	103.33	103.33	103.33	103.33	103.33	103.33	103.33	105	105
106	104.31	104.31	104.31	104.31	104.31	104.31				
107	105.3	105.3	105.3							
108	106.28	106.28	106.28	106.28	106.28	106.28				
110	108.25	108.25	108.25	108.25	108.25	108.25	108.25	108.25	110	110
112	110.22	110.22	110.22	110.22	110.22	110.22				
115	113.17			113.17	113.17	113.17	113.17	113.17	115	115
120	118.09			118.09	118.09	118.09	118.09	118.09	120	120
130	127.93			127.93	127.93	127.93	127.93	127.93	130	130
140	137.77			137.77	137.77		137.77	137.77	140	140

150	147.61
160	157.46
180	177.14

147.61	147.61
157.46	
177.14	