
Notice – Adjustment of Positions Equity Derivatives Section

25 September 2020

SPIN OFF OF SIEMENS AG TO SIEMENS ENERGY AG: IMPACT ON SINGLE STOCK DIVIDEND FUTURES CONTRACTS ON SIEMENS AG ORDINARY SHARES

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Foreword¹

On Monday 28 September 2020, the spin-off of Siemens Energy AG, whereby Siemens shareholders will receive 1 Siemens Energy share for every 2 Siemens shares held as indicated in Borsa Italiana's Notice n. 24246 dated September 21, 2020, and 24583 dated 29 March 2016 and section B.3.1.6. of the CC&G Rules.

1. Adjustment of Positions Stock option and Stock Futures

At close of trading today and after the night batch, open positions will be adjusted as indicated below.

- ***Futures Positions on dividend futures***

According to Borsa Italiana's Instructions, article IA.8.1.14, Borsa Italiana notifies that the current underlying will be replaced by a basket of Siemens dividends and Siemens Energy dividends according to the spin off ratio.

Aex = (1000 Siemens shares + 500 Siemens Energy shares)

¹ The Italian text of this notice shall prevail over the English version.



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A number of underlying shares lot after the adjustment

* * *

The operations connected with the adjustment that must be made to Back Office system of Members as indicated below.

2. Classification of Positions and margin parameters

Options and Futures positions will be identified in *Clearing reports* as indicated in the following table:

<i>Up to the last cum trading day (included)</i>			<i>Starting from the first ex trading day (included)</i>				
<i>Description</i>	<i>Multiplier</i>	<i>Class Symbol</i>	<i>Description</i>	<i>Multiplier</i>	<i>Class Symbol</i>	<i>Class Group</i>	<i>Product Group</i>
SIEMENS AG Stock Dividend Future XC000A1CRLR9	1000	1SIE	SIEMENS AG Stock Dividend Future Adjusted XC000A1CRLR9	(1000 azioni Siemens + 500 azioni Siemens Energy)	1SIE1	1SIE	1SIE
<i>Series that will be generated</i>			SIEMENS AG Stock Dividend Future XC000A1CRLR9	EX 1000	1SIE	1SIE	1SIE

* * *

The parameters of the margins for the 1SIE1 class will be the same as those applied for the 1SIE class.

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