

Corporate Action Information 001

Issue Date: 27 October 2022
Effective Date: To be announced
Contact: Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Reorganisation/Delisting
Company	Linde plc
ISIN	IE00BZ12WP82
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.9, 1.13.10, 1.26.9.2 (3), 1.27.10, 2.6.15
Options contracts on stocks	LIN, LIW1, LIW2, LIW4, LIW5
Futures contracts on stocks	LINH, LINP
Equity Total Return Future	TLIN
Stock Tracking Future	1LIN
Futures contracts on dividends of stocks	L2IS, L3IN

In a media release dated 24 October 2022, the company Linde plc announced its intention to propose to the shareholders to vote on an intercompany reorganization whereby shareholders would receive one share of new holding company to be created pursuant to Irish law for one Linde plc share held. The reorganization, if approved and implemented, would result in the delisting of Linde plc shares on the Frankfurt Stock Exchange.

More details are available on the company's website www.linde.com.

This corporate action information describes the potential effects this transaction may have on the above-mentioned contracts.

Procedure

Fair Value Method

The Eurex-listed options and futures contracts related to Linde plc will be settled at the theoretical fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, numbers 1.6.9, 1.13.10, 1.26.9.2 (3), 1.27.10 and 2.6.15, are met. If these conditions are not met, trading in derivatives contracts on Linde plc would continue without any changes. The following parameters will be defined for the calculation of the theoretical fair value:

Options

Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the company's announcement (11 October 2022 to 24 October 2022). The same volatility will be used for Call and Put. The implied volatilities of options contracts with open interest starting at expiration month March 2023 are given below:

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2023	March	92	62.91
2023	March	96	62.53
2023	March	100	62.10
2023	March	110	60.83
2023	March	120	59.30
2023	March	130	57.92
2023	March	140	56.30
2023	March	150	53.84
2023	March	160	51.42
2023	March	170	48.86
2023	March	180	46.30
2023	March	190	44.08
2023	March	200	41.29
2023	March	220	37.67
2023	March	240	34.11
2023	March	260	31.14
2023	March	280	28.70
2023	March	300	26.86
2023	March	320	25.75
2023	March	340	25.34
2023	March	360	25.55
2023	March	380	26.23
2023	March	400	27.76
2023	March	440	30.90
2023	March	480	34.26
2023	March	520	36.40
2023	March	560	37.90
2023	March	600	39.00
2023	June	92	54.24

2023	June	96	54.00
2023	June	100	53.69
2023	June	110	53.00
2023	June	120	51.89
2023	June	130	50.97
2023	June	140	49.53
2023	June	150	47.72
2023	June	160	45.95
2023	June	170	43.87
2023	June	180	42.06
2023	June	190	40.17
2023	June	200	38.41
2023	June	220	35.20
2023	June	240	32.48
2023	June	260	30.19
2023	June	280	28.30
2023	June	300	26.87
2023	June	320	25.90
2023	June	340	25.32
2023	June	360	25.15
2023	June	380	25.39
2023	June	400	26.35
2023	June	440	28.35
2023	June	480	31.23
2023	June	520	33.90
2023	June	560	35.99
2023	June	600	38.00
2023	September	92	52.21
2023	September	96	51.93
2023	September	100	51.54
2023	September	110	50.55
2023	September	120	49.61
2023	September	130	48.31
2023	September	140	46.98
2023	September	150	45.20
2023	September	160	43.66
2023	September	170	41.88
2023	September	180	40.28
2023	September	190	38.75
2023	September	200	37.25
2023	September	220	34.60
2023	September	240	32.29
2023	September	260	30.29
2023	September	280	28.58
2023	September	300	27.18
2023	September	320	26.20
2023	September	340	25.57
2023	September	360	25.27
2023	September	380	25.29
2023	September	400	25.66

2023	September	440	27.35
2023	September	480	29.78
2023	September	520	32.20
2023	September	560	34.46
2023	September	600	36.50
2023	December	60	53.17
2023	December	68	52.79
2023	December	76	52.24
2023	December	84	51.68
2023	December	92	50.82
2023	December	100	50.15
2023	December	120	48.21
2023	December	140	45.22
2023	December	160	42.08
2023	December	180	39.04
2023	December	200	36.36
2023	December	220	34.01
2023	December	240	31.94
2023	December	280	28.56
2023	December	300	27.24
2023	December	320	26.28
2023	December	360	25.30
2023	December	400	25.44
2023	December	480	28.78
2023	December	560	33.16
2023	December	640	37.03
2023	December	720	40.19
2024	June	60	49.70
2024	June	68	48.91
2024	June	76	48.02
2024	June	84	47.17
2024	June	92	46.31
2024	June	100	45.52
2024	June	120	43.22
2024	June	140	40.45
2024	June	160	37.62
2024	June	180	35.17
2024	June	200	33.09
2024	June	240	29.84
2024	June	280	27.58
2024	June	320	26.07
2024	June	360	25.21
2024	June	400	24.95
2024	June	480	26.92
2024	June	560	30.34
2024	June	640	33.43
2024	June	720	35.96
2024	December	76	46.81
2024	December	84	45.95
2024	December	92	45.13

2024	December	100	44.34
2024	December	120	41.52
2024	December	140	38.90
2024	December	160	36.42
2024	December	180	34.31
2024	December	200	32.50
2024	December	240	29.69
2024	December	280	27.71
2024	December	320	26.33
2024	December	360	25.49
2024	December	400	25.12
2024	December	480	26.30
2024	December	560	29.32
2025	June	76	45.70
2025	June	84	44.84
2025	June	92	44.07
2025	June	100	43.13
2025	June	120	40.32
2025	June	140	37.84
2025	June	160	35.63
2025	June	180	33.74
2025	June	200	32.13
2025	June	240	29.63
2025	June	280	27.83
2025	June	320	26.55
2025	June	360	25.73
2025	June	400	25.30
2025	June	480	25.97
2025	June	560	28.61
2025	December	76	44.83
2025	December	84	44.02
2025	December	92	43.27
2025	December	100	42.21
2025	December	120	39.49
2025	December	140	37.17
2025	December	160	35.13
2025	December	180	33.40
2025	December	200	31.93
2025	December	240	29.65
2025	December	280	27.98
2025	December	320	26.78
2025	December	360	25.97
2025	December	400	25.50
2025	December	480	25.83
2025	December	560	28.14
2026	December	76	43.41
2026	December	84	42.66
2026	December	92	41.97
2026	December	100	40.90
2026	December	120	38.36

2026	December	140	36.28
2026	December	160	34.50
2026	December	180	33.01
2026	December	200	31.75
2026	December	240	29.75
2026	December	280	28.27
2026	December	320	27.17
2026	December	360	26.40
2026	December	400	25.91
2026	December	480	25.82
2026	December	560	27.56

Options and Stock Futures Contracts

Interest Rate and Dividend

As reference price the last trade price or, as applicable, the closing price of Linde plc shares at the reference market (Xetra). For the fair value calculation implied interest rates as of the settlement date will be used. The following dividend data are applied for the calculation of the implied volatility. The same dividend data are used for the determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

Dividend amount in EUR	Ex-date
1,19	01.12.2022
1,05	09.03.2023
1,05	01.06.2023
1,05	31.08.2023
1,05	30.11.2023
0,985	03.03.2024
0,993	02.06.2024
0,985	01.09.2024
0,985	01.12.2024
1,08	03.03.2025
1,00	02.06.2025
1,00	01.09.2025
1,00	01.12.2025
1,00	03.03.2026
1,00	02.06.2026
1,00	01.09.2026
1,00	01.12.2026

Futures Contract on Dividends

For each futures contract the fair value is calculated as an average of the daily settlement prices of this contract determined on the ten exchange days preceding the company's announcement (11 October 2022 to 24 October 2022). The fair values are displayed in the following table:

L2IS:

Expiration Year	Expiration Month	Average Price
2022	12	4,522
2023	12	4,230
2024	12	3,976
2025	12	4,109
2026	12	4,029

L3IN:

Expiration Year	Expiration Month	Average Price
2022	12	4,490
2023	12	4,172
2024	12	3,912
2025	12	4,080
2026	12	4,000

Generally, and effective immediately, no more new series in options and futures contracts related to Linde plc will be introduced. Series with no open interest will be deleted.