



**THE FOUNDATION
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#52486

Date: May 24, 2023

Subject: Evoqua Water Technologies Corporation - Contract Adjustment
Option Symbol: 05/24/2023 - AQUA remains AQUA
05/25/2023 - AQUA becomes XYL1
Date: 05/24/2023

Contract Adjustment

Date: May 24, 2023

Option Symbol: 05/24/2023 - AQUA remains AQUA (with adjusted deliverable as described below)
05/25/2023 - AQUA changes to XYL1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 50 yields \$5,000.00)

New Deliverable Per Contract: 48 Xylem Inc. (XYL) Common Shares

CUSIP: XYL: 98419M100

Pricing

The underlying price for XYL1 will be determined as follows:

$$\text{XYL1} = 0.48 (\text{XYL})$$

Background

On May 11, 2023, Shareholders of Evoqua Water Technologies Corporation (AQUA) voted concerning the proposed merger with Xylem Inc. (XYL). The merger was approved and subsequently consummated before the open on May 24, 2023. As a result, each existing AQUA Common Share will be converted into the right to receive 0.48 XYL Common Shares.

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