

3.2.4 Securities Granting Access to the Company's Share Capital

Except for convertible bonds (See “— Corporate Governance — 4.3.3 Long-Term Incentive Plans” and please refer to the “Notes to the IFRS Consolidated Financial Statements — Note 34.3: Financing liabilities”), there are no securities that give access, immediately or over time, to the share capital of the Company.

The table below shows the total potential dilution that would occur if all the convertible bonds issued as of 31 December 2017 were exercised:

	Number of shares	Percentage of diluted capital	Number of voting rights	Percentage of diluted voting rights ⁽¹⁾
Total number of Company shares issued as of 31 December 2017	774,556,062	99.356%	774,426,537	99.356%
Total number of Company shares which may be issued following exercise of the convertible bonds	5,022,990	0.644%	5,022,990	0.644%
Total potential Company share capital	779,579,052	100%	779,449,527	100%

(1) The potential dilutive effect on capital and voting rights of the exercise of these convertible bonds may be limited as a result of the Company's share repurchase programmes and in the case of subsequent cancellation of repurchased shares. See “— 3.3.7.1 Dutch law and information on share repurchase programmes”.

3.2.5 Changes in the Issued Share Capital

Date	Nature of Transaction	Nominal value per share	Number of shares issued / cancelled	Premium ⁽¹⁾	Total number of issued shares after transaction	Total issued capital after transaction
20 June 2013	Cancellation of shares upon authorisation granted by the Extraordinary General Meeting held on 27 March 2013	€1	47,648,691	-	779,719,254	€779,719,254
29 July 2013	Issue of shares for the purpose of an employee offering	€1	2,113,245	€57,580,650	781,832,499	€781,832,499
27 September 2013	Cancellation of shares upon authorisation granted by the Extraordinary General Meeting held on 27 March 2013	€1	3,099,657	-	778,732,842	€778,732,842
27 September 2013	Cancellation of shares upon authorisation granted by the Annual Shareholders' Meeting held on 29 May 2013	€1	2,448,884	-	776,283,958	€776,283,958
In 2013	Issue of shares following exercise of options granted to employees ⁽²⁾	€1	6,873,677	€176,017,918	783,157,635	€783,157,635
In 2014	Issue of shares following exercise of options granted to employees ⁽²⁾	€1	1,871,419	€50,619,684	784,780,585	€784,780,585
In 2015	Cancellation of shares upon authorisation granted by the Annual Shareholders' Meeting held on 27 May 2015	€1	2,885,243	-	785,333,784	€785,333,784
In 2015	Issue of shares following exercise of options granted to employees ⁽²⁾	€1	1,910,428	-	785,344,784	€785,344,784
In 2016	Cancellation of treasury shares	€1	14,131,131	-	771,213,653	€771,213,653
In 2016	Issues of shares for the purpose of an employee offering	€1	1,474,716	-	772,688,369	€772,688,369
In 2016	Issue of shares following exercise of options granted to employees ⁽²⁾	€1	224,500	-	772,912,869	€772,912,869
In 2017	Issues of shares for the purpose of an employee offering	€1	1,643,193	-	774,556,062	€774,556,062

(1) The costs (net of taxes) related to the initial public offering of the shares of the Company in July 2000 have been offset against share premium for an amount of €55,849,772.

(2) For information on Stock Option Plans under which these options were granted to the Company's employees, see “— Corporate Governance — 4.3.3 Long-Term Incentive Plans”.

In the course of 2017, a total number of 1,643,193 new shares were issued, all in the framework of the Employee Share Ownership Plan (“ESOP”). During 2017, (i) the Company did not repurchase any shares and (ii) none of the treasury shares were cancelled. As a result, as at 31 December 2017, the Company held 129,525 treasury shares.