CORPORATE ACTION NOTICE

Brussels Market	No. CA230321DE2
Issue Date:	21 March 2023
Effective Date:	TBA

Contracts:

Individual Equity Options	TGH
Single Stock Futures	TL6
Single Stock Dividend Future	TL8

Company: Telenet Group

ISIN: BE0003826436

Corporate action: Takeover

Reference: Press release of 21 March 2023

Details: Liberty Global Belgium Holding announced today that it is intending to launch a voluntary and conditional public takeover bid for all the shares of Telenet Group at an offer price of EUR 22.00 per share cum dividend (the Offer).

Adjustments: Provided that the Offer becomes effective, the contracts shall be de-listed with immediate effect and will be settled using the Fair Value method. In determining the Fair Value settlement prices, the following will apply:

Options:

- **Fair Value Volatilities:** For each individual series, Euronext will use the settlement volatility, which has been used for the calculation of the Daily Settlement Prices by Euronext Pricer, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the Fair Value volatilities are determined from the Daily Settlement Prices of each respective contract series over the ten trading days preceding the announcement of the Offer, being the period from 7 March 2023 to 20 March 2023 inclusive.
- **Dividends:** The average dividend forecasts used for the calculation of daily Settlement Prices by Euronext Pricer, collected over a ten-trading day period (shown in the attachment to this notice).
- **Interest Rates:** Interest rates as used by Euronext Pricer on the effective date.

Futures (Single Stock Futures):

- **Dividends:** The average dividend forecasts used for the calculation of daily Settlement Prices by Euronext Pricer, collected over a ten-trading day period (shown in the attachment to this notice).
- **Interest Rates:** Interest rates as used by Euronext Pricer on the effective date.

Futures (Single Stock Dividend Futures):

- **Dividends:** The average dividend forecasts used for the calculation of daily Settlement Prices by Euronext Pricer, collected over a ten-trading day period (shown in the attachment to this notice).
- **Interest Rates:** Interest rates as used by Euronext Pricer on the effective date.

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 No. CA230321DE2

Telenet Group

Corporate Action: **Takeover**

Dividends (Euronext Pricer - *extrapolated*):

Dividend Amount	Dividend Date
0.85	3 May 2023
0.85	*3 May 2024*
0.85	*2 May 2025*
0.85	*1 May 2026*
0.85	*3 May 2027*

Implied volatilities:

Individual Equity Options: **TGH**

Call Vola	Expiry	Strike	Put Vola
32.7	21 April 2023	9.60	32.7
34.5	21 April 2023	10.00	34.5
34.5	21 April 2023	11.00	34.5
34.5	21 April 2023	12.00	34.5
33.5	21 April 2023	12.50	33.5
33.9	21 April 2023	13.00	33.9
33.6	21 April 2023	13.50	33.6
33.2	21 April 2023	14.00	33.2
33.3	21 April 2023	14.50	33.3
33.6	21 April 2023	15.00	33.6
33.7	21 April 2023	15.50	33.7
33.4	21 April 2023	16.00	33.4
33.4	21 April 2023	16.50	33.4
33.4	21 April 2023	17.00	33.4
33.4	21 April 2023	18.00	33.4
33.4	21 April 2023	19.00	33.4
55.3	19 May 2023	9.60	55.3
45.2	19 May 2023	10.00	45.2
43.9	19 May 2023	11.00	43.9
40.4	19 May 2023	12.00	40.4
41.6	19 May 2023	12.50	41.6
37.6	19 May 2023	13.00	37.6
37.5	19 May 2023	13.50	37.5
37.4	19 May 2023	14.00	37.4

38.1	19 May 2023	14.50	38.1
39.8	19 May 2023	15.00	39.8
39.4	19 May 2023	15.50	39.4
39.7	19 May 2023	16.00	39.7
41.1	19 May 2023	17.00	41.1
40.9	19 May 2023	18.00	40.9