

## CORPORATE ACTION NOTICE

London Market	Notice No. CA/2013/103/Lo
Issue Date:	25 April 2013
Effective Date:	26 April 2013
<b>Flexible Individual Equity Option Contract (201F)</b>	<b>KPU, KPQ, KPJ, KPX</b>
<b>Flexible Universal Stock Futures Contract (66F)</b>	<b>KPZ, KPY</b>
<b>Universal Stock Futures Contract (56)</b>	<b>KPN</b>

### KPN NV RIGHTS ISSUE

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at [globalderivatives.nyx.com/regulation/nyse-liffe](http://globalderivatives.nyx.com/regulation/nyse-liffe). 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.

- Background:** KPN NV ("KPN") has announced a rights issue, whereby shareholders have the right to purchase two new shares for each existing share held, at a subscription price of €1.06 per share.
- ISIN:** NL0000009082.
- Effective Date:** 26 April 2013.
- Contract Adjustments:**
  - Ratio Method. For the avoidance of doubt, the contracts shall only be adjusted insofar that the entitlement has positive value.
  - Cum event price: Official Closing price of KPN shares on Euronext Amsterdam on 25 April 2013.

$$\text{Value of the entitlement per share} = \frac{(\text{Cum Event Price} - \text{€1.06})}{(1/2 + 1)}$$

$$\text{Ratio} = \frac{(\text{Cum Event Price} - \text{Value of the entitlement per share})}{(\text{Cum Event Price})}$$

