CORPORATE ACTION NOTICE

Amsterdam Market — No. CA201102DE1

Issue Date: 02 November 2020

Effective Date: To be announced

Contracts:	Individual Equity Options	KDS

Company: Kiadis

ISIN: NL0011323407

Corporate action: Takeover

Reference: Press release of 2 November 2020

Details: Kiadis and Sanofi have reached conditional agreement on a recommended all-cash public offer (the "Offer") by Sanofi for Kiadis of EUR 5.45 in cash (cum dividend) (the "Offer Price") for each issued and outstanding ordinary share in the capital of Kiadis.

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, we 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 19 October 2020 to 30 October 2020 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.

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CORPORATE ACTION NOTICE

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For further information in relation to this Notice, Members should contact:

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Attachment to Corporate Action No. CA201102DE1

Kiadis

Corporate Action: **Takeover**

Dividends:

Dividend amount	Ex-date	Currency
-	-	EUR

Implied volatilities:

Individual Equity Options: **KDS**

Implied Volatility Call	Expiry	Strike	Implied Volatility Put
96.3	20 November 2020	0.80	96.3
89.5	20 November 2020	1.00	89.5
82.0	20 November 2020	1.20	82.0
81.2	20 November 2020	1.30	81.2
77.0	20 November 2020	1.40	77.0
79.8	20 November 2020	1.50	79.8
74.9	20 November 2020	1.60	74.9
74.6	20 November 2020	1.70	74.6
74.6	20 November 2020	1.80	74.6
74.9	20 November 2020	1.90	74.9
75.4	20 November 2020	2.00	75.4
76.8	20 November 2020	2.20	76.8
78.7	20 November 2020	2.40	78.7
80.7	20 November 2020	2.60	80.7
80.7	20 November 2020	3.00	80.7
80.7	20 November 2020	3.40	80.7
80.7	20 November 2020	3.80	80.7
80.7	20 November 2020	4.20	80.7
80.7	20 November 2020	4.40	80.7
80.7	20 November 2020	4.60	80.7
80.7	20 November 2020	4.80	80.7
80.7	20 November 2020	4.90	80.7
80.7	20 November 2020	5.00	80.7
80.7	20 November 2020	5.20	80.7
80.7	20 November 2020	5.40	80.7
80.7	20 November 2020	5.60	80.7

80.7	20 November 2020	6.00	80.7
80.7	20 November 2020	6.40	80.7
84.8	18 December 2020	0.80	84.8
84.6	18 December 2020	1.00	84.6
83.8	18 December 2020	1.20	83.8
81.4	18 December 2020	1.30	81.4
81.1	18 December 2020	1.40	81.1
76.4	18 December 2020	1.50	76.4
68.9	18 December 2020	1.60	68.9
69.0	18 December 2020	1.70	69.0
68.8	18 December 2020	1.80	68.8
68.8	18 December 2020	2.00	68.8
68.8	18 December 2020	2.20	68.8
68.8	18 December 2020	2.40	68.8
68.8	18 December 2020	2.60	68.8
68.8	18 December 2020	3.00	68.8
68.8	18 December 2020	3.40	68.8
68.8	18 December 2020	3.80	68.8
68.8	18 December 2020	4.20	68.8
68.8	18 December 2020	4.40	68.8
68.8	18 December 2020	4.60	68.8
68.8	18 December 2020	4.80	68.8
68.8	18 December 2020	4.90	68.8
68.8	18 December 2020	5.00	68.8
68.8	18 December 2020	5.20	68.8
68.8	18 December 2020	5.60	68.8
68.8	18 December 2020	6.00	68.8
68.8	18 December 2020	6.40	68.8
66.7	15 January 2021	0.80	66.7
66.7	15 January 2021	1.00	66.7
68.2	15 January 2021	1.20	68.2
82.5	15 January 2021	1.30	82.5
81.1	15 January 2021	1.40	81.1
71.8	15 January 2021	1.50	71.8
66.6	15 January 2021	1.60	66.6
64.8	15 January 2021	1.70	64.8
64.5	15 January 2021	1.80	64.5
64.5	15 January 2021	2.00	64.5
64.5	15 January 2021	2.20	64.5
64.5	15 January 2021	2.40	64.5
64.5	15 January 2021	2.60	64.5
64.5	15 January 2021	3.00	64.5

64.5	15 January 2021	3.40	64.5
64.5	15 January 2021	3.80	64.5
64.5	15 January 2021	4.20	64.5
64.5	15 January 2021	4.40	64.5
64.5	15 January 2021	4.60	64.5
64.5	15 January 2021	4.80	64.5
64.5	15 January 2021	4.90	64.5
64.5	15 January 2021	5.00	64.5
64.5	15 January 2021	5.20	64.5
64.5	15 January 2021	5.60	64.5
64.5	15 January 2021	6.00	64.5
64.5	15 January 2021	6.40	64.5