

## CORPORATE ACTION NOTICE

Amsterdam Market

No. CA200226DE

Issue Date:

26 February 2020

Effective Date:

TBA

**Contracts:**

Individual Equity Options	NIB
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**Company:**

NIBC

**ISIN:**

NL0012756316

**Corporate action:**

Takeover

**Reference:**

Press release of 25 February 2020

**Details:**

NIBC and Blackstone agree on recommended all-cash public offer for all NIBC shares, for €9.85 (cum dividend).

**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 12 February 2020 to 25 February 2020 inclusive.
- **Dividends:** No dividend forecasts were taken into account for the calculation of daily Settlement Prices by the Euronext Pricer.
- **Interest Rates:** Interest rates as used by the Euronext Pricer on the effective date.

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## CORPORATE ACTION NOTICE

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

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**CORPORATE ACTION NOTICE**

**NIBC**

Corporate Action: **Takeover**

**Fair Value Volatilities:**

Individual Equity Options: **NIB**

Call Vola	Expiry	Strike	Put Vola
19.8	20-Mar-20	6	19.8
19.8	20-Mar-20	6.4	19.8
19.6	20-Mar-20	6.8	19.6
18.8	20-Mar-20	7.2	18.8
18.3	20-Mar-20	7.4	18.3
17.9	20-Mar-20	7.6	17.9
17.4	20-Mar-20	7.8	17.4
16.9	20-Mar-20	8	16.9
16.5	20-Mar-20	8.2	16.5
16.4	20-Mar-20	8.4	16.4
15.9	20-Mar-20	8.6	15.9
15.6	20-Mar-20	8.8	15.6
16.0	20-Mar-20	9	16.0
18.3	20-Mar-20	9.2	18.3
19.1	20-Mar-20	9.4	19.1
12.5	20-Mar-20	9.6	12.5
8.3	20-Mar-20	9.8	8.3
13.9	20-Mar-20	10	13.9
19.4	20-Mar-20	11	19.4
18.8	20-Mar-20	12	18.8
18.8	20-Mar-20	13	18.8
5.7	17-Apr-20	6.4	5.7
5.7	17-Apr-20	6.8	5.7
5.7	17-Apr-20	7.2	5.7
5.7	17-Apr-20	7.6	5.7
5.7	17-Apr-20	7.8	5.7
5.7	17-Apr-20	8	5.7
6.0	17-Apr-20	8.2	6.0
5.8	17-Apr-20	8.4	5.8
5.8	17-Apr-20	8.6	5.8
7.2	17-Apr-20	8.8	7.2
11.6	17-Apr-20	9	11.6
15.5	17-Apr-20	9.2	15.5

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16.8	17-Apr-20	9.4	16.8
10.3	17-Apr-20	9.6	10.3
16.0	17-Apr-20	9.8	16.0
15.1	17-Apr-20	10	15.1
14.3	17-Apr-20	11	14.3
19.9	17-Apr-20	12	19.9
30.9	17-Apr-20	13	30.9