

## **CORPORATE ACTION NOTICE**

**London Market**

**Notice No: CA/2012/030/Lo**

ISSUE DATE:

20 February 2012

EFFECTIVE DATE:

To be announced

**Flexible Individual Equity Option Contract (201F)**

**TNM, TNA, TNC, TNV**

**Flexible Universal Stock Futures Contract (66F)**

**TNF**

**TNT EXPRESS NV**

**TAKEOVER**

**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.**

- 1. Background:** UPS Inc. has announced its intention to make a cash takeover bid for all outstanding shares of TNT Express NV ("Express"), whereby Express shareholders will receive €9.00 per share held ("The Offer").
- 2. ISIN:** NL0009739424.
- 3. Effective Date:** To be announced.
- 4. Contract Adjustments:**
  - Fair Value method.
  - Provided that the Offer becomes Effective, the contracts shall be de-listed with immediate effect. The contracts will be settled at their Fair Values on the effective date. In determining the Fair Value, the following will apply:

**Options:**

- **Implied Volatilities:** Given that there is no open interest, no implied volatilities have been calculated.
- **Further Series:** In principle no new series/maturities shall be made available for trading. If further series are made available for trading, they will be introduced in accordance with London Notice No. 2938

**Futures:**

- **Dividends:** Dividend payments as shown in the attachment will be used in determining the Fair Value if the stated ex-date has not passed on the day that the Offer becomes Effective.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value.

Web site: [globalderivatives.nyx.com](http://globalderivatives.nyx.com)

The **Euronext Derivatives Markets** comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

For further information in relation to this Notice and/or the Corporate Action Services (“CAS”) provided by NYSE Liffe in respect to OTC Derivatives, Members should contact:

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**TNT EXPRESS NV**

**Corporate Action: TAKEOVER**

**Dividends:**

<b>Dividend amount in: €</b>	<b>Ex-date</b>
0.040	13/04/2012
0.050	31/07/2012
0.080	15/04/2013
0.075	31/07/2013
0.115	15/04/2014
0.095	31/07/2014
0.145	15/04/2015
0.100	31/07/2015
0.160	15/04/2016