

## CORPORATE ACTION NOTICE

Amsterdam Market

Notice No. CA/2014/050/A

Issue Date:

20 October 2014

Effective Date:

To be announced

<b>Contracts:</b>	Individual Equity Options	NUO
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**Company:** Nutreco NV

**Corporate action:** Takeover

**Reference:** Press release of 20 October 2014.

**ISIN:** NL0010395208

**Details:** SHV and Nutreco NV (“Nutreco”) have announced a recommended cash offer of €40.00 per share for all shares of Nutreco (“the Offer”).

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

**Options:**

- **Implied Volatilities:** For each individual series, an implied volatility has been determined in order to calculate the Fair Value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied 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 6 October 2014 to 17 October 2014 inclusive. The dividend payments (as published by Markit Dividends) which have been taken into account in determining the implied volatilities are shown in the Attachment to this Notice. Euribor interest rates have been used in determining the implied volatilities.
- **Dividends:** The dividend payments (as published by Markit Dividends) which are shown in the Attachment will be used in determining the Fair Value.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value prices.
- **Further Series:** If further series are made available for trading, they will be introduced in accordance with [Amsterdam Notice No. 07/027](#).

## CORPORATE ACTION NOTICE

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## CORPORATE ACTION NOTICE

Attachment to Corporate Action Notice No. CA/2014/050/A

### Nutreco NV

Corporate Action: **Takeover**

#### Dividends:

Dividend amount	Ex-Date	Currency
0.73	30-Mar-15	€
0.35	27-Jul-15	€
0.77	30-Mar-16	€
0.37	27-Jul-16	€
0.83	30-Mar-17	€
0.40	27-Jul-17	€
0.90	30-Mar-18	€

#### Implied volatilities:

Individual Equity Options: **NUO**

Call Vola	Expiry	Strike	Put Vola
30.0	21 November 2014	24.00	24.0
26.9	21 November 2014	25.00	25.1
25.1	21 November 2014	26.00	22.5
22.4	21 November 2014	27.00	20.9
21.0	21 November 2014	27.50	21.0
20.4	21 November 2014	28.00	19.6
19.4	21 November 2014	28.50	19.1
19.4	21 November 2014	29.00	18.8
18.9	21 November 2014	29.50	18.5
18.9	21 November 2014	30.00	18.8
19.4	21 November 2014	31.00	18.3
20.6	21 November 2014	32.00	18.1
25.4	21 November 2014	34.00	21.0
28.7	21 November 2014	36.00	21.6
29.1	21 November 2014	38.00	26.4
33.5	19 December 2014	22.00	30.9
25.8	19 December 2014	24.00	24.3
23.5	19 December 2014	25.00	21.9
21.6	19 December 2014	26.00	20.1
19.9	19 December 2014	27.00	19.0
20.0	19 December 2014	27.50	19.0
18.9	19 December 2014	28.00	18.6
18.6	19 December 2014	28.50	17.9

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18.1	19 December 2014	29.00	17.6
18.0	19 December 2014	29.50	17.6
17.9	19 December 2014	30.00	17.1
18.1	19 December 2014	32.00	17.1
19.4	19 December 2014	33.00	17.3
20.7	19 December 2014	34.00	16.1
22.4	19 December 2014	35.00	15.9
23.6	19 December 2014	36.00	17.5
26.8	19 December 2014	40.00	24.8
27.8	19 December 2014	45.00	32.6
27.8	19 December 2014	50.00	38.9
23.5	20 March 2015	22.00	23.4
21.6	20 March 2015	24.00	20.9
20.0	20 March 2015	26.00	19.1
19.8	20 March 2015	27.00	19.3
19.0	20 March 2015	28.00	18.1
18.4	20 March 2015	29.00	17.9
18.0	20 March 2015	30.00	17.6
17.5	20 March 2015	32.00	17.0
17.6	20 March 2015	34.00	16.6
18.6	20 March 2015	35.00	16.6
22.1	20 March 2015	40.00	14.9
27.0	20 March 2015	45.00	17.8
23.6	19 June 2015	22.00	21.5
21.9	19 June 2015	24.00	20.4
20.0	19 June 2015	26.00	19.1
20.0	19 June 2015	27.00	19.0
19.0	19 June 2015	28.00	18.3
19.0	19 June 2015	29.00	17.8
18.8	19 June 2015	30.00	17.1
18.3	19 June 2015	32.00	16.0
18.0	19 June 2015	35.00	10.9
18.3	19 June 2015	40.00	8.0
22.7	19 June 2015	45.00	11.0