

Nutreco NV

Corporate Action: **Takeover**

Implied volatilities:

Individual Equity Options: **NUO**

| Call Vola | Expiry | Strike | Put Vola |
|--------------|------------------|--------|-------------|
| 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 |
| 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 |
| 25.2 | 19 December 2014 | 38.00 | 21.2 |
| 26.0 | 19 December 2014 | 39.00 | 23.0 |
| 26.8 | 19 December 2014 | 40.00 | 24.8 |
| 27.2 | 19 December 2014 | 42.00 | 27.9 |
| 27.6 | 19 December 2014 | 44.00 | 31.0 |
| 27.8 | 19 December 2014 | 45.00 | 32.6 |
| 27.8 | 19 December 2014 | 46.00 | 33.9 |
| 27.8 | 19 December 2014 | 48.00 | 36.4 |
| 27.8 | 19 December 2014 | 50.00 | 38.9 |
| 26.2 | 16-January-2015 | 42.00 | 24 |
| 27.1 | 16-January-2015 | 44.00 | 26.4 |
| 27.5 | 16-January-2015 | 45.00 | 27.7 |
| 27.5 | 16-January-2015 | 46.00 | 28.5 |
| 27.5 | 16-January-2015 | 47.00 | 29.4 |

CORPORATE ACTION NOTICE

| | | | |
|------|-----------------|-------|------|
| 27.5 | 16-January-2015 | 48.00 | 30.2 |
| 27.5 | 16-January-2015 | 50.00 | 31.9 |
| 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 |
| 24.1 | 20 March 2015 | 42.00 | 16.1 |
| 26.0 | 20 March 2015 | 44.00 | 17.2 |
| 27.0 | 20 March 2015 | 45.00 | 17.8 |
| 27.0 | 20 March 2015 | 46.00 | 17.8 |
| 27.0 | 20 March 2015 | 48.00 | 17.8 |
| 27.0 | 20 March 2015 | 50.00 | 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 |
| 20.1 | 19 June 2015 | 42.00 | 9.2 |
| 21.8 | 19 June 2015 | 44.00 | 10.4 |
| 22.7 | 19 June 2015 | 45.00 | 11.0 |
| 22.7 | 19 June 2015 | 46.00 | 11.0 |
| 22.7 | 19 June 2015 | 48.00 | 11.0 |
| 22.7 | 19 June 2015 | 50.00 | 11.0 |