

**CORPORATE ACTION NOTICE****Amsterdam Market****Notice No: CA/2011/017/A**

ISSUE DATE:

11 January 2011

EFFECTIVE DATE:

To be announced

**Individual Equity Options****DRK****DRAKA HOLDING****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 [www.nyx.com/lifferules](http://www.nyx.com/lifferules). 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. **Reference:** CA/2010/311/A.
2. **ISIN:** NL0000347813.
3. **Effective Date:** To be announced.
4. **Offer Period:** This Notice informs Members that the Offer period has started on 6 January 2011 and ends on 3 February 2011 (18:00 CET), subject to extension.
5. **Trading after Closure of the Offer Period:**
  - **Assenting Shares:** On 4 February 2011 Draka Holding ("Draka") shares will resume trading on the cash market with separate listings for assenting and non-assenting shares. The option contract DRK will resume trading on the same day and will have assenting Draka shares as underlying value with ISIN code NL0009539113. The symbol on the cash market will be DRAAG.
  - **Exercises:** The deadline for submitting exercise instructions for the contract to LCH.Clearnet S.A. which will result in the delivery/receipt of Draka shares that are **not registered** as assented to the bid, has been set at 19:15 hours (CET) on 2 February 2011. Exercise instructions for the option contract DRK will **not** be allowed on and from 3 February 2011 until the announcement of the results of the Offer.
6. **Contract Adjustments:**
  - **Method:** With reference to paragraph 5 in Corporate Action Notice CA/2010/311/A, NYSE Liffe has established that the Prysmian shares shall not become deliverable in the Dutch Market for the purpose of Individual Equity Options trading. Therefore, provided that the Offer becomes Effective, the adjustment method shall be the Fair Value method. The option contract DRK shall be de-listed with immediate effect and the contract will be

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settled in accordance with the Fair Value method as described in Corporate Action Notice No. CA/2010/251/A.

- **Offer price:** To determine the value of the Prysmian offer for the purpose of Fair Value calculations, NYSE Liffe will calculate the theoretical value of Draka. In determining the theoretical value of Draka, NYSE Liffe will use the last known Reference Price of Prysmian shares on the Milan Stock Exchange preceding the effective date, as follows:

Theoretical value of Draka = €8.60cash + (0.6595 \* Prysmian share price )

- **Implied Volatilities and dividends:** Members are advised that the implied volatilities and dividends as shown in the attachment to this Notice will remain valid for the Prysmian offer.

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

**NYSE Liffe:**

Quality of Derivative Markets +31 (0) 20 550 4296 [CorporateActionsTeam@nyx.com](mailto:CorporateActionsTeam@nyx.com)

**LCH.Clearnet:**

Ahmadou Toure +33 (0)1 7037 67 33 [Ahmadou.Toure@lchclearnet.com](mailto:Ahmadou.Toure@lchclearnet.com)

# **DRAKA HOLDING**

## **Corporate Action: TAKEOVER**

### **Dividends:**

<b>Dividend amount in: €</b>	<b>Ex-date</b>
0.20	11 May 2011
0.40	24 April 2012
0.50	24 April 2013
0.56	23 April 2014

### **Implied volatilities:**

#### **Individual Equity Options (DRK)**

<b>Call implied vola</b>	<b>Expiry date</b>	<b>Series</b>	<b>Put implied vola</b>
40.8	18 March 2011	8.80	45.0
41.8	18 March 2011	9.60	43.1
40.4	18 March 2011	10.00	42.1
39.4	18 March 2011	11.00	40.0
37.9	18 March 2011	12.00	38.3
36.5	18 March 2011	13.00	37.4
36.0	18 March 2011	14.00	36.6
36.5	18 March 2011	15.00	37.0
37.0	18 March 2011	16.00	37.5
36.0	18 March 2011	18.00	36.5
36.0	18 March 2011	19.00	36.5
36.0	18 March 2011	20.00	36.5
36.0	18 March 2011	21.00	36.5
40.6	17 June 2011	9.60	41.6
40.1	17 June 2011	10.00	41.0
38.6	17 June 2011	11.00	38.9
37.1	17 June 2011	12.00	37.5
36.3	17 June 2011	13.00	36.1
35.8	17 June 2011	14.00	35.9
35.8	17 June 2011	15.00	36.0
36.5	17 June 2011	16.00	36.0
35.5	17 June 2011	18.00	35.5