

## CORPORATE ACTION NOTICE

Amsterdam Market

Notice No. CA/2013/265/A

Issue Date:

9 August 2013

Effective Date:

To be announced

**Individual Equity Options**

**KPN, KPO**

### KONINKLIJKE KPN 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:** América Móvil has announced its intention to make a voluntary tender offer for all of the Koninklijke KPN NV shares, at an offer price of € 2.40 per share ("the Offer").
2. **ISIN:** NL0000009082.
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 using the Fair Value method whereby the Offer price shall be used as reference price for the underlying value. In determining the Fair Value the following will apply:

#### **Individual equity options:**

- **Implied Volatilities:** For each individual series, an implied volatility is 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 Option Contract series over the ten trading days preceding the announcement of the offer, being the period from 26 July 2013 to 8 August 2013 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 same dividends as for the calculation of the implied volatilities will be used in determining the Fair Value prices, if the stated ex-dividend date has not passed.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value prices.

## CORPORATE ACTION NOTICE

- **Further Series:** If further series are made available for trading, they will be introduced in accordance with Amsterdam Notice No. 07/027.

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:

**NYSE Liffe:**

EMS Corporate Actions                      +31 (0) 20 550 4296                      Corporateactionsteam@nyx.com  
Web: [Corporate Actions](#)

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Corporate Action Services                      +31 (0) 20 550 4296                      CAServices@nyx.com  
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**LCH.Clearnet SA:**

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Attachment to Corporate Action Notice No. CA/2013/265/A

**Koninklijke KPN NV**Corporate Action: **Takeover****Dividends:**

<b>Dividend amount in: €</b>	<b>Ex-date</b>
0.01	27 July 2015
0.02	13 April 2016
0.01	27 July 2016
0.02	13 April 2017

**Implied volatilities:****Individual Equity Options (KPN)**

<b>Call implied vola</b>	<b>Expiry date</b>	<b>Series</b>	<b>Put implied vola</b>
94.4	20 September 2013	0.50	46.8
55.6	20 September 2013	0.91	46.8
49.6	20 September 2013	1.00	46.8
38.4	20 September 2013	1.21	46.8
33.6	20 September 2013	1.30	46.8
38.4	20 September 2013	1.40	46.8
39.9	20 September 2013	1.46	46.8
45.6	20 September 2013	1.52	47.1
45.4	20 September 2013	1.58	47.7
48.3	20 September 2013	1.70	47.3
47.1	20 September 2013	1.82	46.1
47.0	20 September 2013	1.90	46.0
45.9	20 September 2013	1.94	46.4
46.2	20 September 2013	2.00	45.6
46.7	20 September 2013	2.06	46.9
47.6	20 September 2013	2.12	48.2
49.4	20 September 2013	2.18	50.1
53.4	20 September 2013	2.30	52.8
55.4	20 September 2013	2.43	58.4
61.2	20 September 2013	2.55	60.2
62.9	20 September 2013	2.67	63.9
66.9	20 September 2013	2.79	65.6

**CORPORATE ACTION NOTICE**

71.4	20 September 2013	2.91	69.8
72.1	20 September 2013	3.15	73.5
71.9	20 September 2013	3.40	77.9
71.9	20 September 2013	3.64	72.1
71.9	20 September 2013	3.88	54.1
71.9	20 September 2013	4.12	59.3
71.9	20 September 2013	4.37	52.1
33.1	18 October 2013	1.20	45.7
44.7	18 October 2013	1.40	45.7
49.1	18 October 2013	1.50	45.5
47.6	18 October 2013	1.60	45.3
45.4	18 October 2013	1.70	44.8
43.6	18 October 2013	1.80	42.5
43.6	18 October 2013	1.90	43.0
43.8	18 October 2013	2.00	43.6
44.6	18 October 2013	2.10	44.4
46.0	18 October 2013	2.20	45.4
47.8	18 October 2013	2.40	49.0
51.4	18 October 2013	2.60	51.9
54.6	20 December 2013	0.50	46.7
32.6	20 December 2013	0.91	46.7
43.6	20 December 2013	1.21	46.4
41.9	20 December 2013	1.30	46.6
43.2	20 December 2013	1.40	47.3
45.4	20 December 2013	1.46	45.9
45.1	20 December 2013	1.52	44.6
44.2	20 December 2013	1.58	44.3
44.5	20 December 2013	1.70	42.4
42.0	20 December 2013	1.82	42.6
42.1	20 December 2013	1.94	42.3
41.3	20 December 2013	2.00	43.9
42.3	20 December 2013	2.06	42.5
42.4	20 December 2013	2.12	42.0
42.3	20 December 2013	2.18	42.8
43.6	20 December 2013	2.30	43.5
43.5	20 December 2013	2.43	44.4
44.8	20 December 2013	2.55	44.1
45.5	20 December 2013	2.67	45.4
47.2	20 December 2013	2.73	44.6
46.1	20 December 2013	2.79	44.3
47.4	20 December 2013	2.91	46.1
50.0	20 December 2013	3.03	46.9
51.1	20 December 2013	3.40	50.3

**CORPORATE ACTION NOTICE**

53.3	20 December 2013	3.64	51.1
52.1	20 December 2013	3.88	36.9
52.1	20 December 2013	4.37	35.3
52.1	20 December 2013	4.85	34.3
52.1	20 December 2013	5.34	37.2
52.1	20 December 2013	5.82	39.9
52.1	20 December 2013	6.06	41.1
52.1	20 December 2013	6.67	45.0
52.1	20 December 2013	7.28	48.9
52.1	20 December 2013	8.49	51.7
52.1	20 December 2013	9.70	55.3
42.8	21 March 2014	0.50	55.6
39.6	21 March 2014	0.91	55.6
43.4	21 March 2014	1.21	45.2
43.6	21 March 2014	1.30	43.8
40.6	21 March 2014	1.40	44.4
40.2	21 March 2014	1.46	43.1
42.4	21 March 2014	1.52	42.5
40.6	21 March 2014	1.58	42.8
41.9	21 March 2014	1.70	41.6
39.7	21 March 2014	1.82	40.5
40.3	21 March 2014	1.94	40.6
40.1	21 March 2014	2.12	40.1
40.1	21 March 2014	2.20	40.3
41.2	21 March 2014	2.43	41.1
44.3	21 March 2014	3.00	46.4
36.1	20 June 2014	0.61	52.6
45.1	20 June 2014	1.00	45.2
42.6	20 June 2014	1.21	44.9
41.0	20 June 2014	1.40	42.4
39.5	20 June 2014	1.52	42.4
39.3	20 June 2014	1.60	40.1
38.2	20 June 2014	1.82	38.2
37.9	20 June 2014	1.94	38.8
37.9	20 June 2014	2.12	39.0
37.9	20 June 2014	2.18	38.3
39.0	20 June 2014	2.43	40.6
39.3	20 June 2014	2.67	40.1
39.8	20 June 2014	2.91	41.1
41.6	20 June 2014	3.40	41.6
42.9	20 June 2014	3.64	42.7
45.2	20 June 2014	3.88	44.3

**CORPORATE ACTION NOTICE**

47.4	20 June 2014	4.37	43.6
48.7	20 June 2014	4.85	46.9
55.8	20 June 2014	7.28	46.2
60.4	19 December 2014	0.61	64.7
50.3	19 December 2014	1.00	47.9
46.2	19 December 2014	1.21	45.8
41.6	19 December 2014	1.52	41.4
38.1	19 December 2014	1.82	39.6
36.8	19 December 2014	1.94	39.1
36.8	19 December 2014	2.12	39.1
37.0	19 December 2014	2.18	39.1
37.1	19 December 2014	2.43	39.0
37.8	19 December 2014	2.67	39.6
38.1	19 December 2014	2.91	40.9
38.6	19 December 2014	3.03	42.8
39.9	19 December 2014	3.40	43.8
40.3	19 December 2014	3.64	45.9
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49.4	19 December 2014	8.49	35.7
49.4	19 December 2014	9.70	38.3
44.1	19 June 2015	1.00	48.2
38.3	19 June 2015	1.50	43.6
36.0	19 June 2015	2.00	40.0
36.0	19 June 2015	2.50	40.6
36.5	19 June 2015	3.00	41.4
52.4	18 December 2015	0.61	58.3
45.6	18 December 2015	1.00	49.3
42.1	18 December 2015	1.21	46.2
39.8	18 December 2015	1.52	42.9
37.5	18 December 2015	1.82	41.4
36.1	18 December 2015	1.94	40.6
36.0	18 December 2015	2.12	40.9
35.3	18 December 2015	2.43	40.6
35.9	18 December 2015	2.73	41.0
36.5	18 December 2015	2.91	41.0
36.0	18 December 2015	3.64	42.9
37.6	18 December 2015	4.24	44.8

**CORPORATE ACTION NOTICE**

38.9	18 December 2015	4.85	46.1
39.8	18 December 2015	5.34	46.9
40.2	18 December 2015	6.06	49.1
41.9	18 December 2015	7.28	48.1
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48.3	16 December 2016	0.61	52.8
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35.9	16 December 2016	4.24	43.3
36.2	16 December 2016	4.85	44.4
34.8	16 December 2016	6.06	46.1
37.6	16 December 2016	7.28	44.6
41.2	15 December 2017	0.61	57.6
38.0	15 December 2017	1.21	46.6
36.4	15 December 2017	1.52	44.0
35.3	15 December 2017	1.82	42.5
34.8	15 December 2017	2.12	42.5
34.0	15 December 2017	2.43	42.4
34.0	15 December 2017	2.73	42.4
34.0	15 December 2017	3.03	42.3
33.9	15 December 2017	3.64	43.1
34.1	15 December 2017	4.85	44.5

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**CORPORATE ACTION NOTICE**

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**CORPORATE ACTION NOTICE**

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