

## CORPORATE ACTION NOTICE

Amsterdam Market

Notice No. CA/2014/008/A

Issue Date:

4 April 2014

Effective Date:

To be announced

**Contracts:**

Individual Equity Options	ZGO
Single Stock Futures	ZG6

Members are advised that this additional Corporate Action Notice is issued in relation to the introduction of the SSF-contract on Ziggo NV shares, effective per 7 April 2014 as communicated in [Amsterdam Notice AN 14-03](#).

**Company:** Ziggo NV

**Corporate action:** Takeover

**Reference:** [CA/2014/001/A](#)

**ISIN:** NL0006294290

**Details:** Liberty Global plc (“Liberty”) and Ziggo NV have reached agreement on a recommended offer by Liberty for Ziggo NV of EUR 11.00 in cash, 0.2282 Liberty Class A shares and 0.5630 Liberty Class C shares per share held (“the Offer”).

**Adjustments:** 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:

- **Offer price:** The Offer price shall be calculated as follows:

$$\text{Offer price} = \text{EUR } 11.00 + (0.2282 \text{ Liberty Class A share price}^1) + (0.5630 \text{ Liberty Class C share price}^1)$$

**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

<sup>1</sup> The Liberty share price shall be the last official closing price of Liberty shares on the Nasdaq converted into EUR using the conversion rate as published by the European Central Bank.

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announcement of the offer, being the period from 13 January 2014 to 24 January 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](#).

**Futures:**

- **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.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at [derivatives.euronext.com/regulation/nyse-liffe](http://derivatives.euronext.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.

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: <a href="#">Corporate Actions</a>
Corporate Action Services	+31 (0) 20 550 4296	CAServices@nyx.com Web: <a href="#">CAS</a>

**LCH.Clearent SA:**

Derivatives Operations Dpt	+33 (0)1 7037 67 02	<a href="mailto:derivatives.ops.fr@lchclearnet.com">derivatives.ops.fr@lchclearnet.com</a>
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Attachment to Corporate Action Notice No. CA/2014/008/A

**Ziggo NV**Corporate Action: **Takeover****Dividends:**

Dividend in Euro	Ex-Date
0.950	23 April 2014
1.000	2 September 2014
1.000	21 April 2015

**Implied volatilities:**Individual Equity Options: **ZGO**

call vola	expiry	strike	put vola
29.8	17 April 2014	28.00	30.2
29.4	17 April 2014	29.00	29.8
29.0	17 April 2014	30.00	29.0
28.0	17 April 2014	32.00	28.0
27.2	17 April 2014	33.00	27.2
27.0	17 April 2014	34.00	27.0
26.3	17 April 2014	35.00	26.3
26.0	17 April 2014	36.00	26.0
24.4	17 April 2014	38.00	24.8
23.6	17 April 2014	40.00	23.8
18.2	20 June 2014	24.00	26.6
25.7	20 June 2014	26.00	25.9
25.9	20 June 2014	28.00	25.8
25.6	20 June 2014	29.00	25.4
25.3	20 June 2014	30.00	25.1
25.0	20 June 2014	32.00	24.6
24.5	20 June 2014	33.00	24.3
24.5	20 June 2014	34.00	24.0
23.8	20 June 2014	35.00	23.6
23.5	20 June 2014	36.00	22.8
22.4	20 June 2014	38.00	21.8
22.0	20 June 2014	40.00	20.8
20.1	20 June 2014	45.00	9.6
20.4	20 June 2014	50.00	11.9
16.0	19 September 2014	24.00	25.0

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25.3	19 September 2014	26.00	24.9
24.6	19 September 2014	28.00	24.5
24.4	19 September 2014	30.00	24.1
24.4	19 September 2014	32.00	23.5
24.1	19 September 2014	34.00	23.4
23.4	19 September 2014	36.00	22.4
21.8	19 September 2014	40.00	19.3
19.8	19 September 2014	45.00	8.1
20.9	19 September 2014	50.00	10.3