EURONEXT

CORPORATE ACTION NOTICE

Amsterdam/Paris Market | No. CA171218DE

Issue Date: 18 December 2017

Effective Date: To be announced

Contracts:

Individual Equity Options (COB & *flex*)	GMT, GT1, 1GM, 2GM, 4GM, 5GM, *6GM,7GM, 8GM, 9GM*, *6GT, 7GT, 8GT*, *9GT*
Single Stock Futures (COB & *Flex*)	GM6, *YGM*
Single Stock Dividend Future	GM8

Company: Gemalto N.V.

ISIN: NL0000400653

Corporate action: Takeover

Reference: Press release of 17 December 2017

Details: Thales and Gemalto announced that they have reached an agreement on a recommended all-cash offer for all issued and outstanding ordinary shares of Gemalto, for a price of €51 per share cum dividend. **Please note** that Atos has decided not to pursue its offer to acquire Gemalto (CA171212DE).

Adjustments: Provided that the Offer becomes effective, the contracts shall be de-listed with immediate effect and will be settled using the Fair Value method. In determining the Fair Value settlement prices, 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 28 November 2017 to 11 December 2017 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. **Please note** that this information is the same as published in CA171212DE.

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- **Dividends:** The dividend payments (as published by Markit Dividends) which are shown in the Attachment to this Notice will be used in determining the Fair Value settlement prices.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value settlement prices.
- **Further Series:** Further series that are made available for trading, will be introduced in accordance with Euronext Corporate Actions Policy Appendix 1.1.3.

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. 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, Members should contact:

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Attachment to Corporate Action No. CA171218DE

Gemalto N.V.

Corporate Action: **Takeover**

Dividends:

Dividend amount	Ex-date	Currency
0.53	22/05/2018	EUR
0.56	22/05/2019	EUR
0.59	22/05/2020	EUR
0.62	24/05/2021	EUR

Implied volatilities:

Individual Equity Options: **GMT**

Implied Volatility Call	Expiry	Strike	Implied Volatility Put
57.6	19 January 2018	22.00	56.5
48.3	19 January 2018	24.00	47.3
44.9	19 January 2018	25.00	44.3
43.1	19 January 2018	26.00	42.6
41.3	19 January 2018	27.00	41.1
40.1	19 January 2018	28.00	40.0
39.1	19 January 2018	29.00	38.8
37.9	19 January 2018	30.00	37.8
37.4	19 January 2018	31.00	37.1
37.1	19 January 2018	32.00	36.6
37.5	19 January 2018	33.00	37.1
38.1	19 January 2018	34.00	38.1
39.9	19 January 2018	35.00	39.0
41.1	19 January 2018	36.00	40.6
42.3	19 January 2018	37.00	42.1
44.1	19 January 2018	38.00	43.1

47.4	19 January 2018	40.00	46.4
50.3	19 January 2018	42.00	49.1
50.3	19 January 2018	44.00	49.1
50.3	19 January 2018	45.00	49.1
50.3	19 January 2018	46.00	49.1
50.3	19 January 2018	47.00	49.1
50.3	19 January 2018	48.00	49.1
50.3	19 January 2018	49.00	49.1
50.3	19 January 2018	42.00	49.1
43.4	16 February 2018	27.00	42.8
41.6	16 February 2018	28.00	41.3
40.9	16 February 2018	29.00	40.5
40.4	16 February 2018	30.00	39.8
39.6	16 February 2018	31.00	39.6
39.5	16 February 2018	32.00	39.3
39.9	16 February 2018	33.00	39.4
40.6	16 February 2018	34.00	39.9
40.9	16 February 2018	35.00	40.5
41.8	16 February 2018	36.00	41.1
43.6	16 February 2018	38.00	42.9
45.8	16 February 2018	40.00	44.9
45.8	16 February 2018	42.00	44.9
45.8	16 February 2018	44.00	44.9
45.8	16 February 2018	45.00	44.9
45.8	16 February 2018	46.00	44.9
45.8	16 February 2018	48.00	44.9
45.8	16 February 2018	50.00	44.9
45.8	16 February 2018	52.00	44.9
45.8	16 February 2018	54.00	44.9
45.8	16 February 2018	56.00	44.9
51.4	16 March 2018	20.00	50.5
49.4	16 March 2018	22.00	48.5
47.6	16 March 2018	24.00	47.1
46.4	16 March 2018	26.00	46.0
45.1	16 March 2018	28.00	44.8
44.1	16 March 2018	30.00	44.0
43.8	16 March 2018	32.00	42.9
43.9	16 March 2018	34.00	43.6
44.3	16 March 2018	35.00	43.9
44.9	16 March 2018	36.00	44.3
46.4	16 March 2018	38.00	45.4
47.4	16 March 2018	40.00	46.9
49.3	16 March 2018	42.00	48.4
50.5	16 March 2018	44.00	49.4

50.9	16 March 2018	45.00	50.0
51.9	16 March 2018	46.00	50.6
53.1	16 March 2018	48.00	51.9
54.1	16 March 2018	50.00	52.3
54.9	16 March 2018	52.00	52.4
55.0	16 March 2018	54.00	52.4
55.3	16 March 2018	55.00	52.1
55.4	16 March 2018	56.00	51.8
55.5	16 March 2018	58.00	50.3
55.8	16 March 2018	60.00	45.2
54.9	16 March 2018	65.00	24.1
55.1	16 March 2018	70.00	25.3
55.0	16 March 2018	75.00	27.1
55.0	16 March 2018	80.00	28.4
55.0	16 March 2018	90.00	31.0
55.0	16 March 2018	100.00	33.8
48.1	15 June 2018	18.00	45.3
47.5	15 June 2018	20.00	45.1
47.1	15 June 2018	22.00	44.6
46.4	15 June 2018	24.00	44.0
46.0	15 June 2018	26.00	43.0
45.0	15 June 2018	28.00	42.0
44.5	15 June 2018	30.00	41.5
44.0	15 June 2018	32.00	41.0
43.8	15 June 2018	34.00	40.5
44.0	15 June 2018	35.00	40.1
44.0	15 June 2018	36.00	40.1
44.5	15 June 2018	38.00	40.4
45.3	15 June 2018	40.00	40.5
45.6	15 June 2018	42.00	40.5
46.4	15 June 2018	44.00	40.6
46.9	15 June 2018	45.00	40.5
47.3	15 June 2018	46.00	40.3
47.5	15 June 2018	48.00	39.5
48.0	15 June 2018	50.00	38.3
48.1	15 June 2018	52.00	36.4
48.8	15 June 2018	54.00	32.6
48.9	15 June 2018	56.00	16.0
49.4	15 June 2018	58.00	14.6
49.4	15 June 2018	60.00	14.7
50.4	15 June 2018	65.00	16.9
50.8	15 June 2018	70.00	18.6
50.4	15 June 2018	75.00	19.8
50.6	15 June 2018	80.00	21.4

49.7	15 June 2018	90.00	24.1
47.6	21 September 2018	18.00	43.5
47.5	21 September 2018	20.00	43.6
47.0	21 September 2018	22.00	43.0
46.0	21 September 2018	24.00	42.3
45.0	21 September 2018	26.00	41.9
44.6	21 September 2018	28.00	41.0
44.0	21 September 2018	30.00	40.5
43.0	21 September 2018	32.00	39.8
42.8	21 September 2018	34.00	39.4
42.8	21 September 2018	35.00	39.0
42.5	21 September 2018	36.00	39.3
42.5	21 September 2018	38.00	39.0
42.8	21 September 2018	40.00	38.9
42.9	21 September 2018	42.00	38.8
43.2	21 September 2018	44.00	38.5
43.4	21 September 2018	45.00	38.3
43.4	21 September 2018	46.00	38.1
43.5	21 September 2018	48.00	37.7
43.5	21 September 2018	50.00	37.3
43.5	21 September 2018	55.00	33.6
43.5	21 September 2018	60.00	33.6
43.5	21 September 2018	65.00	33.6
43.5	21 September 2018	70.00	33.6

Implied volatilities:

Individual Equity Options: **GT1**

Implied Volatility Call	Expiry	Strike	Implied Volatility Put
51.4	16 March 2018	20.00	50.5
49.4	16 March 2018	22.00	48.5
47.6	16 March 2018	24.00	47.1
46.4	16 March 2018	26.00	46.0
45.1	16 March 2018	28.00	44.8
44.1	16 March 2018	30.00	44.0
43.8	16 March 2018	32.00	42.9
43.9	16 March 2018	34.00	43.6
44.9	16 March 2018	36.00	44.3
46.4	16 March 2018	38.00	45.4
47.4	16 March 2018	40.00	46.9
49.3	16 March 2018	42.00	48.4

50.5	16 March 2018	44.00	49.4
51.9	16 March 2018	46.00	50.6
53.1	16 March 2018	48.00	51.9
54.1	16 March 2018	50.00	52.3
54.9	16 March 2018	52.00	52.4
55.4	16 March 2018	56.00	51.8
55.8	16 March 2018	60.00	45.2
55.1	16 March 2018	64.00	22.6
54.6	16 March 2018	68.00	24.9
53.9	16 March 2018	72.00	25.7
54.1	16 March 2018	80.00	28.4
54.1	16 March 2018	88.00	31.1
48.1	15 June 2018	18.00	45.3
47.5	15 June 2018	20.00	45.1
47.1	15 June 2018	22.00	44.6
46.4	15 June 2018	24.00	44.0
46.0	15 June 2018	26.00	43.0
45.0	15 June 2018	28.00	42.0
44.5	15 June 2018	30.00	41.5
44.0	15 June 2018	32.00	41.0
43.8	15 June 2018	34.00	40.5
44.0	15 June 2018	36.00	40.1
44.5	15 June 2018	38.00	40.4
45.3	15 June 2018	40.00	40.5
45.6	15 June 2018	42.00	40.5
46.4	15 June 2018	44.00	40.6
47.3	15 June 2018	46.00	40.3
47.5	15 June 2018	48.00	39.5
48.0	15 June 2018	50.00	38.3
48.1	15 June 2018	52.00	36.4
48.9	15 June 2018	56.00	16.0
49.4	15 June 2018	60.00	14.7
50.1	15 June 2018	64.00	16.4
50.1	15 June 2018	72.00	18.7
50.6	15 June 2018	80.00	21.4
47.6	21 September 2018	18.00	43.5
47.5	21 September 2018	20.00	43.6
47.0	21 September 2018	22.00	43.0
46.0	21 September 2018	24.00	42.3
45.0	21 September 2018	26.00	41.9
44.6	21 September 2018	28.00	41.0
44.0	21 September 2018	30.00	40.5
43.1	21 September 2018	32.00	39.8
42.8	21 September 2018	34.00	39.4

42.5	21 September 2018	36.00	39.3
42.5	21 September 2018	38.00	39.0
42.8	21 September 2018	40.00	38.9
42.9	21 September 2018	42.00	38.8
43.4	21 September 2018	44.00	38.8
43.6	21 September 2018	48.00	37.9
43.6	21 September 2018	52.00	36.3
43.5	21 September 2018	56.00	32.5