

Ten Cate

Corporate Action: **Takeover**

Implied volatilities:

Individual Equity Options: **TCT**

Call Vola	Expiry	Strike	Put Vola
36.1	21 August 2015	15.00	34.5
32.7	21 August 2015	16.00	32.1
30.2	21 August 2015	17.00	30.4
30.2	21 August 2015	17.50	29.7
29.6	21 August 2015	18.00	29.0
29.1	21 August 2015	18.50	29.1
29.9	21 August 2015	19.00	29.4
29.9	21 August 2015	19.50	29.5
30.5	21 August 2015	20.00	29.9
31.1	21 August 2015	20.50	30.4
32.1	21 August 2015	21.00	30.9
33.1	21 August 2015	22.00	32.6
34.1	21 August 2015	23.00	34.0
33.9	21 August 2015	23.50	35.1
33.7	21 August 2015	24.00	36.2
33.7	21 August 2015	24.50	36.2
33.7	21 August 2015	25.00	36.2
33.7	21 August 2015	25.50	36.2
33.7	21 August 2015	26.00	36.2
33.7	21 August 2015	27.00	36.2
24.3	18 September 2015	12.00	36.8
28.9	18 September 2015	14.00	32.1
30.9	18 September 2015	15.00	31.0
30.5	18 September 2015	16.00	29.4

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28.5	18 September 2015	17.00	27.9
28.7	18 September 2015	17.50	27.7
28.0	18 September 2015	18.00	27.3
27.4	18 September 2015	18.50	27.0
27.4	18 September 2015	19.00	26.8
27.5	18 September 2015	19.50	27.0
27.8	18 September 2015	20.00	27.1
28.9	18 September 2015	21.00	29.4
29.5	18 September 2015	22.00	32.4
30.1	18 September 2015	23.00	33.3
30.7	18 September 2015	23.50	33.3
31.3	18 September 2015	24.00	33.2
31.4	18 September 2015	24.50	32.1
31.6	18 September 2015	25.00	30.9
31.8	18 September 2015	26.00	28.6
31.8	18 September 2015	27.00	23.5
31.8	18 September 2015	28.00	18.3
29.4	16 October 2015	16.00	28.4
27.9	16 October 2015	17.00	27.3
27.6	16 October 2015	18.00	26.9
27.4	16 October 2015	19.00	26.7
27.6	16 October 2015	19.50	27.1
27.9	16 October 2015	20.00	27.2
29.2	16 October 2015	21.00	29.2
29.8	16 October 2015	22.00	31.3
29.8	16 October 2015	23.00	31.3
29.8	16 October 2015	23.50	31.3
29.8	16 October 2015	24.00	31.3
29.8	16 October 2015	24.50	31.3
29.8	16 October 2015	25.00	31.3
29.8	16 October 2015	26.00	31.3

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29.8	16 October 2015	27.00	31.3
29.8	16 October 2015	28.00	31.3
31.8	18 December 2015	12.00	29.9
30.8	18 December 2015	14.00	28.6
28.3	18 December 2015	16.00	26.9
26.9	18 December 2015	17.00	26.1
26.5	18 December 2015	18.00	26.0
26.4	18 December 2015	19.00	26.0
26.6	18 December 2015	20.00	26.0
27.1	18 December 2015	21.00	26.4
27.5	18 December 2015	22.00	26.6
27.9	18 December 2015	23.00	27.3
28.1	18 December 2015	24.00	27.3
29.0	18 December 2015	25.00	28.0
29.9	18 December 2015	26.00	28.6
30.5	18 December 2015	28.00	28.9
30.5	18 December 2015	32.00	28.9
30.1	18 March 2016	12.00	28.6
29.5	18 March 2016	14.00	27.0
26.6	18 March 2016	16.00	25.5
26.4	18 March 2016	17.00	25.3
25.6	18 March 2016	18.00	25.0
25.3	18 March 2016	19.00	24.6
25.3	18 March 2016	20.00	24.8
24.0	18 March 2016	21.00	24.0
25.4	18 March 2016	22.00	24.9
25.8	18 March 2016	23.00	25.2
26.1	18 March 2016	24.00	25.4
26.4	18 March 2016	25.00	25.6
26.6	18 March 2016	26.00	25.8
26.6	18 March 2016	28.00	25.8

CORPORATE ACTION NOTICE

26.6	18 March 2016	32.00	25.8
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