X-pand into the Future

Corporate Action Information

Issue Date: 29 April 2016

Effective Date: 24 May 2016

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Corporate Action	Special Dividend
Company	**KPN**
ISIN	**NL0000009082**
Rules&Regulations	Contract Specifications for Futures Contracts and Options contracts at Eurex Deutschland and Eurex Zürich, section(s) 1.6.7 (2), 1.14.7 (2), 2.6.10.1 (2)
Options contracts on stocks	KPN
Futures contracts on stocks	KPNG/KPNH
Futures contracts on dividends of stocks	K3PN/K4PN

The company KPN has announced the payment of a special dividend of EUR 0.025 per share with a provisional ex-date of 24 May 2016 and a capital repayment of EUR 0.28 expected to be executed in June 2016.

More information about these transactions are available on the company`s website under www.kpn.com

These payments will result in an adjustment of the above mentioned contracts. A separate notice will be published as soon as further details are announced for the capital repayment by KPN.

Procedure

R-Factor Method

Determination of adjustment factor (R-factor)

S1	Closing auction price of the share
S2	S1 minus special dividend
R-Factor	S2 / S1

Options

Adjustment of strike prices and contract sizes

- All existing strike prices will be multiplied by the R-factor.
- The contracts size will be divided by the R-factor.
- The version number of the existing series will be increased by one.
  Adjusted strike prices and contract sizes will be published via the Eurex-Website www.eurexchange.com immediately after close of trading on the last cum trading day under:
  Products > equity derivatives > corporate actions
- New series with standard contract size 100 and version number 0 will be introduced effective the ex date.
- All existing orders and quotes will be deleted after close of trading on the last cum trading day. The adjustment also refers to existing positions in TES flexible options.

Futures

1. Adjustment of contract size and variation margin

- The adjustment uses the same R-factor as used for options
- To adjust the calculation of the variation margin of the following exchange trading day, settlement prices of the last cum trading day will be multiplied by the R-Factor.
- The new contract size will be calculated as follows:
  Contract size new = contract size old / R-factor
- All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.
- The adjustment also refers to existing positions in TES flexible futures.

2. Introduction of a new contract

- A new single stock futures contract will be introduced with standard contract size 100 and new product code KPNI. Furthermore, a new futures contract on dividends with standard contract size 1000 and new product code K5PN will be introduced.
- The exact introduction date will be published via a circular.
- As soon as the new contract is available for trading and there are no more contract months with open interest in the original contract, trading in this contract will be put on "HALT" and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contracts KPNG/KPNH/K3PN/K4PN.Existing contract months without open interest will be suspended from trading.