

Corporate Action Information

Issue Date: 29 April 2022
Effective Date: 02 May 2022
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Corporate Action	Delisting
Company	Steinhoff International Holdings NV
ISIN	NL0011375019
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.9 and 2.6.15
Options contracts on stocks	SNH
Futures contracts on stocks	SNHF

On 20 April 2022, Frankfurt Stock Exchange announced that trading in the shares of Steinhoff International Holdings NV on the marketplace Xetra (XETR) would be discontinued. The last trading day of the Steinhoff International Holdings NV shares on Xetra is on 29 April 2022.

Pursuant to numbers 1.6.9 and 2.6.15 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, trading in Eurex-listed options and futures contracts on Steinhoff International Holdings NV shares will be discontinued after close of trading on 29 April 2022 and existing open positions in the above-mentioned contracts will be settled at fair value.

Accordingly, the last trading day of the above-mentioned contracts is on 29 April 2022. The Xetra closing price or, if not available, the last trading price of Steinhoff International Holdings NV shares on Xetra, the implied volatilities as calculated according to the Fair Value Method, the implied interest rates as of 29 April 2022 and no dividends will feed into the calculation of the fair values.

On 02 May 2022, all participants with open positions will receive an information containing an overview of their respective open positions. Booking of the cash balances will take place on 02 May 2022 with value date 03 May 2022. In the end-of-day batch processing of 03 May 2022 the positions will be booked out, effective 04 May 2022.

Please find below further settlement details.

Procedure

Fair Value Method

The affected options and futures contracts on shares of Steinhoff International Holdings NV will be settled at the theoretical fair value. Basis for the calculation of the settlement prices is the Xetra closing auction price of Steinhoff International Holdings NV shares or, if not available, the last trading price of the shares on Xetra on 29 April 2022.

Options

Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the announcement of the delisting (04 April 2022 – 19 April.2022). The highest and lowest value will be deleted. The same volatility will be used for call and put of the same exercise price. The implied volatilities of options series with open positions are set out in the following table:

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2023	December	0.40	71.51
2024	June	0.40	69.97

No dividends are considered, and up-to-date implied interest rates feed into the calculation of the theoretical values.

Futures

There are no open positions in SNHF.