

## Corporate Action Information

**Issue Date:** 10 October 2023  
**Effective Date:** To be announced  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Reorganisation/Delisting
<b>Company</b>	<b>Smurfit Kappa Group</b>
<b>ISIN</b>	<b>IE00B1RR8406</b>
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.9, 1.13.10, 1.26.9.2 (3), 1.27.10, 2.6.15
Options contracts on stocks	SK3
Futures contracts on stocks	SKGF, SK3F
Equity Total Return Future	TSK3
Stock Tracking Future	
Futures contracts on dividends of stocks	

On 6 September 2023 the company Smurfit Kappa Group confirms that the boards of directors (the "Boards") of Smurfit Kappa and WestRock Company are discussing the key terms of a potential combination to create Smurfit WestRock. The completion of the potential combination would lead to the delisting of Smurfit Kappa on London Stock Exchange (LSE) and Euronext Dublin.

More information about this transaction is available on the companies` websites.

This information describes the potential effects this transaction will have on the above-mentioned contracts.

## Procedure

### Fair Value Method

The Eurex options, the Eurex Single Stock Futures contract and the Eurex Futures contracts on the dividend of shares on Smurfit Kappa Group will be settled at the theoretical fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, number 1.6.7 (7) for Single Stock Futures contracts and number 2.6.10.1 (7) for options contracts, are met. If these conditions are not met, trading in Smurfit Kappa Group contracts will continue without any changes. The following parameters will be defined for calculation of the theoretical fair value:

### 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 offer (24 August 2023 to 6 September 2023). The same volatility will be used for Call and Put. The implied volatilities of options contracts with open interest starting at expiration month December 2023 are given below:

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2023	December	18	26.46
2023	December	19	26.46
2023	December	20	26.46
2023	December	22	26.46
2023	December	24	26.46
2023	December	26	27.42
2023	December	28	26.46
2023	December	30	23.53
2023	December	32	21.36
2023	December	34	19.84
2023	December	36	18.75
2023	December	38	18.10
2023	December	40	17.87
2023	December	44	18.53
2023	December	48	18.53
2023	December	52	18.53
2023	December	56	18.53
2023	December	60	18.53

### Option and Single Stock Future

#### Interest Rate and Dividend

For calculation of the fair value implied interest rates will be used. The following dividend data are applied for the calculation of the implied volatility and are used

for determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

<b>Dividend amount in EUR</b>	<b>Ex-date</b>
0.328	28-September-2023

Generally and effective immediately, no more new series in the Eurex options, Eurex Single Stock Futures and Futures contracts on shares of Smurfit Kappa Group will be introduced. Series with no open interest will be deleted.

We will keep you informed about the further procedure whenever changes or new information in the course of the transaction render this necessary.