

Corporate Action Information 001

Issue Date: 9 November 2023
Effective Date: To be announced
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Corporate Action	Takeover
Company	Telefonica Deutschland Holding AG
ISIN	DE000A1J5RX9
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (7), 1.13.8 (7), 1.26.11 (6), 1.27.8 (7), 2.6.10 (7)
Options contracts on stocks	O2D
Futures contracts on stocks	O2DF
Equity Total Return Future	TO2D
Stock Tracking Future	-
Futures contracts on dividends of stocks	-

On 7 November 2023 the company Telefonica Local Services GmbH announced its proposal to acquire Telefonica Deutschland Holding AG via a takeover offer to the shareholders of Telefonica Deutschland Holding AG at a price of EUR 2.35 per share.

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 Telefonica Deutschland Holding AG 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, number 1.14.8 (7) for Futures contracts on dividends of shares and number 2.6.10.1 (7) for options contracts, are met. If these conditions are not met, trading in Telefonica Deutschland Holding AG 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 October 2023 to 6 November 2023). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2024	1	1,6	32,63
2024	1	1,65	31,36
2024	1	1,7	30,47
2024	1	1,75	30,02
2024	1	1,8	29,76
2024	3	1,1	47,38
2024	3	1,2	43,33
2024	3	1,3	39,21
2024	3	1,4	35,62
2024	3	1,5	32,60
2024	3	1,6	30,45
2024	3	1,7	29,03
2024	3	1,8	28,62
2024	3	1,9	29,51
2024	3	2	30,23
2024	3	2,2	30,60
2024	3	2,4	30,92
2024	3	2,6	30,23
2024	3	2,8	30,23
2024	3	3	30,23
2024	6	1,4	32,77
2024	6	1,5	30,79
2024	6	1,6	29,43
2024	6	1,7	29,38
2024	6	1,8	30,03
2024	6	1,9	30,98
2024	6	2	32,93

2024	6	2,2	34,04
2024	6	2,4	36,07
2024	9	2	28,92
2024	12	1,6	28,29
2024	12	1,8	27,05
2024	12	2	25,83
2024	12	2,4	23,19

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.

Dividend amount in EUR	Ex-date
0.13	17-May-2024

Generally and effective immediately, no more new series in the Eurex options, Eurex Single Stock Futures and Futures contracts on shares of Telefonica Deutschland Holding AG will be introduced. Series with no open interest will be deleted. Futures contract O2DF and TO2D are moved to HALT.

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