

CORPORATE ACTION NOTICE

London Market

Notice No: CA/2009/292/Lo

ISSUE DATE:

7 September 2009

EFFECTIVE DATE:

To be announced

Individual Equity Option Contracts (201)

CAB

Flexible Individual Equity Option Contracts (201F)

XKW, XKO, XKB, XKV

Flexible Universal Stock Futures Contract (66F)

XKD

CADBURY PLC

TAKEOVER

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Background:** Cadbury Plc ("Cadbury") received an offer proposal from Kraft Foods Inc ("Kraft") whereby shareholders shall receive 300 pence in cash and 0.2589 Kraft shares for every Cadbury share held ("the Offer").
2. **ISIN:** GB00B2PF6M70. **ISIN:** Kraft: US50075N1046.
3. **Effective Date:** To be announced.
4. **Contract Adjustments:**
 - Provided that the Offer becomes Effective, the Contract shall be adjusted using the ratio method and subsequently shall be re-designated as a contract based on the Kraft shares. The Contracts will be referred to by Liffe as Cadbury ex-event Contract. The adjustment ratio shall be calculated using the last known Opening price before the Effective Date of the Kraft shares listed on the NYSE Euronext New York, as follows:

$$\text{Theoretical Value Cadbury} = \frac{(300 \text{ pence} + 0.2589 \times \text{Cum Event Opening Price Kraft}^*)}{1}$$

$$\text{Ratio} = \frac{(\text{Theoretical Value Cadbury} - 300 \text{ pence}) \times \left(\frac{1}{0.2589}\right)}{\text{Theoretical Value Cadbury}}$$

* **Exchange Rate:** Prices in USD shall be converted into Sterling using the conversion rates on the day prior to the Effective Date, as published by the European Central Bank.

Web site: www.nyx.com/liffe

The **Euronext Derivatives Markets** comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

Options:

- **Adjusted Lot Size:** At the close of business on the day prior to the Effective Date, the lot size shall be adjusted by being divided by the ratio. The lot size shall be specified in the Final Notice.
- **Adjusted Exercise Prices:** At the close of business on the day prior to the Effective Date, exercise prices shall be adjusted by being multiplied by the ratio.

Futures

- **Adjusted Lot Size:** At the close of business on the day prior to the Effective Date the lot size of series in which trading has taken place shall be adjusted by being divided by the ratio. The lot size shall be specified in the Final Notice.
- **Adjusted Exercise Prices:** At the close of business on the day prior to the Effective Date, exercise prices of series in which trading has taken place shall be adjusted by being multiplied by the ratio.

5. **Further Series/Delivery Months/ Maturities:** In principle no further series/delivery months/maturities shall be introduced.

For further information in relation to this Notice, Members should contact:

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