

CORPORATE ACTION NOTICE

London Market

Notice No: CA/2010/022/Lo

ISSUE DATE:

4 February 2010

EFFECTIVE DATE:

29 March 2010

Universal Stock Futures Contract (56)

CPW

CARPHONE WAREHOUSE GROUP**DEMERGER**

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:** Carphone Warehouse Group ("Carphone") has proposed a demerger to create two new holding companies. TalkTalk Telecom Group Plc ("TalkTalk") and New Carphone Warehouse shares (to be renamed Carphone Warehouse Group Plc on 25 March 2010) ("Carphone new"). Shareholders will receive in exchange for two existing Carphone Warehouse ordinary shares, one Carphone new share and two TalkTalk shares.
2. **ISIN:** Carphone Warehouse Group :GB0008787029
ISIN: TalkTalk Telecom Group Plc :GB00B4YCDF59
ISIN: Carphone Warehouse Group Plc (New) :GB00B4Y7R145
3. **Effective Date:** 29 March 2010.
4. **Conditions:** The demerger is subject to Court and shareholder approval at a Court meeting and a General Meeting to be held on 24 February 2010.
5. **Miscellaneous:** The Carphone contracts will be suspended for trading as from 24 March 2010 until 26 March 2010 included.
6. **Contract Adjustments:**
 - Package method.
 - On and from 29 March 2010 the contracts will become contracts on a package of one Carphone New share and two TalkTalk shares ("a unit") and shall be referred to by NYSE Liffe as Carphone ex-event package contracts. Contracts without open interest will be delisted as from 29 March 2010.

Web site: www.nyx.com/liffe

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- The EDSP shall be generated using the official closing prices of Carphone New and TalkTalk on the London Stock Exchange on the last trading day as follows:

$$\text{EDSP} = (1 \times \text{Carphone New share price}) + (2 \times \text{TalkTalk shares price})$$

Futures:

- **Lot Size:** The lot size shall remain unchanged as 1000 units per lot.

7. Further Delivery Months: On and from 29 March 2010, no further delivery months shall be made available for trading.

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

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