X-pand into the Future

Corporate Action Information - update

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Effective Date: To be announced

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Corporate Action	**Special Dividend**
Company	**Randstad NV**
ISIN	**NL0000379121**
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (2) and 2.6.10.1 (2).
Options contracts on stocks	RSH
Futures contracts on stocks	RSHH
Stock Tracking Future	
Futures contracts on dividends of stocks	

The company Randstad has announced the payment of a special dividend of EUR 2.23 in addition to the regular dividend EUR 2.09 per share .

Further information on this transaction is available on the company`s website under www.randstad.com

The payment of the special dividend will result in an adjustment of the above mentioned contracts.

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Procedure

R-Factor Method

Determination of adjustment factor (R-factor)

In case that the ex-date of the special dividend will be identical to the ex-date of the normal dividend

S1	Closing auction price of the share
S2	S1 minus regular dividend
S3	S2 minus special dividend
R-factor	S3 / S2

In case that the ex-date of the special dividend will be not identical to the ex-date of the normal dividend

S1	Closing auction price of the share
S2	S1 minus special dividend
R-Factor	S2 / S1

Options

Adjustment of strike prices and contract sizes

- All existing strike prices will be multiplied by the R-factor.
- The contract sizes will be divided by the R-factor.
- The version number of the existing series will be increased by one.
  Adjusted strike prices and contract sizes will be published via the Eurex-Website www.eurexchange.com immediately after close of trading on the last cum trading day under
  Products > equity derivatives > corporate actions
- New series with standard contract size 100 and version number 0 will be introduced effective on the ex date.
- All existing orders and quotes will be deleted after close of trading on the last cum trading day. The adjustment also refers to existing positions in TES flexible options.

Exercises

- Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.
- For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of contract size and variation margin

- The adjustment uses the same R-factor as used for options
- To adjust the calculation of the variation margin of the following exchange trading day, settlement prices of the last cum trading day will be multiplied by the R-Factor.

- The new contract size will be calculated as follows:
  Contract size new = contract size old / R-factor
- All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.
- The adjustment also refers to existing positions in TES flexible futures.

2. Introduction of a new contract

- New single stock futures contracts with standard contract size 100 will be introduced.
- The exact introduction date will be published via a circular.
- As soon as the new contract is available for trading and there are no more contract months with open interest in the original contract, trading in this contract will be put on “HALT” and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contracts RSHH.