X-pand into the Future

eurex circular 047/09

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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Wolseley PLC: Capital Increase

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Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- Auditing/Security Coordination

Attachments:

none

Summary:

On April 1, 2009, the annual general meeting of the company Wolseley PLC will decide, among other things, on a capital increase with subscription rights for the shareholders of Wolseley PLC at a subscription ratio of 5:11. Subscription price of the new shares will be 400 Pence. The subscription period will start on April 3, 2009.

As a consequence of the capital increase, an adjustment to the Eurex stock futures contract on Wolseley PLC (WLYF) will become necessary.

Ex date will be **April 3, 2009**.

This circular describes the adjustment procedure.

Wolseley PLC: Capital Increase

Measure:
Capital increase with subscription rights for shareholders of Wolseley PLC

Subscription Ratio: 5:11
i.e. five old shares of Wolseley PLC entitle to subscribe to eleven new shares of Wolseley PLC

Subscription Price:
400 Pence

Dividend Entitlement of New Shares:
No dividend disadvantage

Last cum Trading Day:
April 2, 2009

Ex Date:
April 3, 2009

Start of Subscription Period:
April 3, 2009

Affected Products:
WLYF

Reference to underlying Eurex Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Section 1.6.7 (3).

The updated Contract Specifications will be available on the Eurex website as of the ex date under:

www.eurexchange.com > Documents > Rules and Regulations

ISIN:
The ISIN of the Wolseley PLC share (GB00B5ZN3P43) will remain unchanged.

Procedure

Determination of Adjustment Factor (R-Factor)

The official closing auction price of the Wolseley PLC share at the London Stock Exchange on April 2, 2009 will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

R = ((5 / 16) * (1 - (400.00 / closing auction price))) + (400.00 / closing auction price)

1. Adjustment of Contract Size and Variation Margin

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.

2. Introduction of a new Contract

A new contract on Wolseley PLC will be introduced with standard contract size 1000 and new product code WLYG.

The exact date of introduction will be published via the **Market Supervision Messages** window.

As soon as the new contract is available for trading and there are no more series with open interest in the original contract on Wolseley PLC (WLYF), trading in this contract will be set on “HALT” and discontinued.

Currently, there is no open interest. Please note that the described adjustments to the stock futures contract on Wolseley PLC (WLYF) in connection with the capital increase will only take place if there will be open interest after April 2, 2009.

signed: Thomas Lenz

signed: Richard Heizmann

Frankfurt, March 26, 2009