

X-pand into the Future



Corporate Action Information

Issue Date: 21 September 2016
Effective Date: to be announced
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Corporate Action	Takeover
Company	Charles Vögele AG
ISIN	CH0006937772
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section(s) 1.6.7 (7), 1.14.8 (7), 2.6.10 (7)
Options contracts on stocks	VCN
Futures contracts on stocks	VCNF
Futures contracts on dividends of stocks	

The company Sempione Retail AG announced its proposal to acquire Charles Vögele AG via a takeover offer to the shareholders of Charles Vögele AG at a price of CHF 6.38 per share.

More information about this transaction is available on the company's website under www.charles-voegele.ch.

This information describes the potential effects this transaction will have on the above mentioned contracts.



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Procedure

Fair Value Method

The Eurex options and the Eurex Single Stock Futures contract of shares on Charles Vögele 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 and Eurex Zürich, number 1.6.7 (7) for Single Stock Futures contracts and number 2.6.10.1 (7) for options contracts, are met. If these conditions are not met, trading in Charles Vögele 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 (05 September 2016 to 16 September 2016). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	implied Volatility
2016	October	620	35,59
2016	December	680	35,61
2016	December	800	35,74
2017	June	720	35,67
2017	June	1200	36,18

Option and Single Stock Future

Interest Rate and Dividend

For calculation of the fair value implied interest rates will be used. A dividend of EUR 0.00 was applied for the calculation of the implied volatility.

Generally and effective immediately, no more new series in the Eurex options, Eurex Single Stock Futures and Futures contracts on shares of Charles Vögele AG will be introduced. Series with no open interest will be deleted.

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