X-pand into the Future

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Agricultural Bank of Greece: Capital Increase

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Content may be most important for:

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

Attachments:

none

Summary:

On November 15, 2011, the extraordinary general assembly of Agricultural Bank of Greece announced a capital increase with subscription rights for shareholders of Agricultural Bank of Greece at a ratio of 1: 0.38129. Subscription price of the new shares will be EUR 0.60. Subscription period will start on December 8, 2011.

As a consequence of the capital increase, an adjustment to the Eurex stock futures contract on Agricultural Bank of Greece (ATEF) will become necessary.

Ex date will be **December 8, 2011**.

This circular contains a description of the adjustment procedure.

Please note: An adjustment will only take place if the subscription right has a positive value.

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Agricultural Bank of Greece: Capital Increase

Measure:
Capital increase with subscription rights for shareholders of Agricultural Bank of Greece

Subscription Ratio:
1: 0.38129, i.e. one old share of Agricultural Bank of Greece entitles to subscribe to 0.38129 new shares of Agricultural Bank of Greece

Subscription Price:

EUR 0.60

Last cum trading day:
December 7, 2011

Ex date:
December 8, 2011

Start of Subscription Period:
December 8, 2011

Affected Product:
ATEF

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

ISIN:
The ISIN of the Agricultural Bank of Greece share (GRS414003004) will remain unchanged.

Procedure

1. Determination of Adjustment Factor (R-Factor)

The official closing auction price of the Agricultural Bank of Greece share at the Athens Stock Exchange on the last cum trading day 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 = ((1 / 1.38129) * (1 - (0.60 / closing auction price))) + (0.60 / closing auction price)

2. 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 existing orders and quotes will be deleted after close of trading on the last cum trading day.

Please note: Currently there is no open interest. An adjustment will only take place if there is open interest on the last cum trading day after close of trading.

December 7, 2011