

X-pand into the Future



## Corporate Action Information

**Issue Date:** 08 November 2016  
**Effective Date:** t.b.a  
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| Corporate Action                         | Takeover / Redesignation  |
|--|---|
| Company                                  | PostNL  |
| ISIN                                     | NL0009739416  |
| 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              | PNL   |
| Futures contracts on stocks              | PNLF  |
| Futures contracts on dividends of stocks |   |

The company Bpost> announced on 06. November 2016 its proposal to acquire PostNL via a takeover offer to the shareholders of PostNL at a ratio of 0.1202 Bpost-shares plus 2.825 EUR per each PostNL- share.

More information about this transaction is available on the company's website under [www.bpost.com](http://www.bpost.com).

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



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## Procedure

### R-Factor Method / Redesignation

The Eurex options and the Eurex Single Stock Futures contract on shares of PostNL will be adjusted, 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 PostNL contracts will continue without any changes. If the conditions are met and the transaction becomes effective, the following contract adjustments will be made:

1. The contracts shall be re-designated as contracts based on Bpost shares
2. Calculation of the R-Factor
3. On the basis of the exchange ratio of 0.1202 Bpost shares plus 2.825 EUR per one PostNL share the resulting R-Factor is:

|   |           |
|---|-----------|
| Closing price Bpost:                          | S         |
| Numer of Bpost shares (x1):                   | 0.1202    |
| Number of Bpost shares for the cash part (x2) | 2.825 / S |
| Total Number of Bpost shares (Y):             | x1 + x2   |
| R-Factor:                                     | 1 / Y     |

## Options

### Adjustment of strike prices and contract sizes

- All existing strike prices will be multiplied by the R-factor.
- The contracts size 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](http://www.eurexchange.com) immediately after close of trading on the last cum trading day under:  
**Products > equity derivatives > corporate actions**
- No new series will be introduced. Series with no open positions will be deleted.
- All existing orders and quotes will be deleted after close of trading on the last trading day before the adjustment.
- The adjustment also refers to existing positions in TES flexible options.

## Futures

### 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.
- No new contract months will be introduced.
- As soon as no more contract months with open interest exists, trading in this contract will be put on "HALT" and finally discontinued.

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