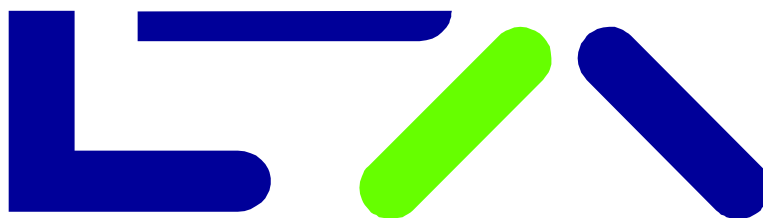


X-pand into the Future



## Corporate Action Information

**Issue Date:** 28 December 2016  
**Effective Date:** t.b.a  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Demerger / Name change
Company	Metro AG
ISIN	DE0007257503/DE0007257537
Rules & Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section(s) 1.6.7 (8), 1.14.8 (9), 2.6.10.1 (8)
Options contracts on stocks	MEO/MEOE
Futures contracts on stocks	MEOF/ME3F
Futures contracts on dividends of stocks	M2EO

The company Metro AG has announced the separation into two independent companies. Shareholders of Metro AG shall be entitled to receive one Metro AG new share shares for each Metro AG (future Ceconomy-share).

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

The Spinoff will result in an adjustment of the above mentioned contracts.



Eurex Deutschland  
Börsenplatz 4  
60313 Frankfurt/Main  
Mailing address:  
60485 Frankfurt/Main  
Germany

T +49-69-211-1 17 00  
F +49-69-211-1 17 01  
eurextrading@  
eurexchange.com  
Internet:  
[www.eurexchange.com](http://www.eurexchange.com)

Management Board:  
Thomas Book, Mehtap Dinc, Erik  
Tim Müller, Michael Peters,  
Randolf Roth

## Procedure

### Basket Method

- Effective day for the spinoff is t.b.a
- As of the effective day the current underlying will be replaced by a Basket containing one Ceconomy-share and one new Metro AG share
- ISIN of Ceconomy share: DE0007257503 (remains unchanged)
- ISIB of Ceconomy preferred share: DE0007257537 (remains unchanged)
- ISIN of new Metro AG share: t.b.a
- ISIN of new Metro AG preferred share: t.b.a

### Options

- As of the effective date, the ISIN (to a dummy ISIN), the product code and the name of the current Metro AG option will change in Eurex Exchange's T7 (details will follow)
- As of the effective day the Metro-option reflects a basket containing one Ceconomy-share and one new Metro AG-share. The value or closing price, respectively, of the underlying of the Metro AG basket option will be determined daily in the following way:  
**(1.00 x price or closing price, respectively, of the Ceconomy share) plus (1,00 x price of closing price, respectively, of the new Metro share).**
- The strike prices and contract size remains unchanged
- Upon exercise of the basket option, for one contract (100 shares) a basket containing 100 Ceconomy shares and 100 new Metro shares have to be delivered against payment of the equivalent of contract size (100) x strike price.
- All existing orders and quotes will be deleted after close of trading on the last cum trading day.
- As of the effective date no more new series will be introduced. Series without open interest will be deleted.
- As soon as there are no more series with open positions trading will be put on "Halt" and finally discontinued.
- The adjustment also refers to existing positions in TES flexible options. As of the effective date no new positions can be opened via the TES Flex-functionality.
- After the demerger has taken place, a new Ceconomy option will be set up in Eurex Exchange's T7 with standard contract size 100 and a new product code. Details will be published in a separate Eurex circular.

### Futures

- As of the adjustment day, the Future-contract on Metro AG (MEOF) reflects a basket containing one Ceconomy share and one new Metro AG share.
- As of the adjustment day, the Future-contract on Metro AG preferred (ME3F) reflects a basket containing one Ceconomy preferred share and one new Metro AG preferred share.
- For the contract to be settled in cash, the adjustment will be made via the daily closing price. For the daily closing price and the final settlement price, the closing price will be determined in the same way as described above for the Metro option:  
**(1.00 x price or closing price, respectively, of the Ceconomy share) plus (1,00 x price of closing price, respectively, of the new Metro AG share).**
- As of the adjustment day the Metro-Dividend-Future (M2EO) reflects a basket containing the dividend of one Ceconomy-share and one new Metro AG-share.
- All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.
- No new contract months will be introduced in the original contracts.

- The adjustment also refers to existing positions in TES flexible futures. As of the effective date no new positions can be opened via the TES Flex-functionality.
- As of the effective date, in Eurex Exchange`s T7 the ISIN of the underlying instrument will be changed into the new dummy ISIN and the contract name will be adjusted (details will follow)
- A new single stock futures contract on Ceconomy-shares will be introduced with standard contract size 100 and new product code MEOG and a new single stock futures contract on Ceconomy preferred-shares and new product code ME3G. Furthermore, a new futures contract on dividends of Ceconomy-share with standard contract size 1000 and new product code M3EO 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 (MEOF/ME3F/M2EO). Existing contract months without open interest will be suspended from trading.

**If there is no open interest on the last cum trading day after close of trading in the original contract MEOF/ME3F/M2EO, no adjustment will be made and no new contract will be introduced.**