X-pand into the Future

e u r e x *circular 132/13*

Date: 20 June 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Bureau Veritas S.A.: Stock split

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10

Content may be most important for:

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

Attachments:

none

Summary:

On 22 May 2013, the annual general meeting of the company Bureau Veritas S.A. decided, amongst other things, a stock split at a ratio of 1:4.

As a consequence, adjustment of the Eurex options and the Eurex stock futures contract on shares of Bureau Veritas S.A. (BVI, VTSF) will become necessary.

Ex date will be **21 June 2013**.

This circular contains a description of the adjustment procedure.

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
memberservices@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

Bureau Veritas S.A.: Stock split

Measure:

Stock split at a ratio of four new shares of Bureau Veritas S.A. for each existing share of Bureau Veritas S.A.

Last cum trading day:

20 June 2013

Ex date:

21 June 2013

Affected products:

BVI, VTSF

Reference to underlying Rules and Regulations:

Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 2.6.10.1 (6) and 1.6.7 (5).

As of 21 June 2013, the new position limit will be 529,524 contracts.

Procedure:

Determination of adjustment factor (R-factor)

Number of old shares	1
Number of new shares	4
R-factor	0.25000000

Options

1. Adjustment of strike prices and contract sizes

All existing strike prices will be multiplied by the R-factor.

The contract size will be divided by the R-factor.

The version number of the existing series will be increased by 1.

The following table contains a list of all currently existing series before and after the adjustment:

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
6000	0	1500	1	100,0000	400,0000
6400	0	1600	1	100,0000	400,0000
6800	0	1700	1	100,0000	400,0000
7200	0	1800	1	100,0000	400,0000
7600	0	1900	1	100,0000	400,0000
7800	0	1950	1	100,0000	400,0000
8000	0	2000	1	100,0000	400,0000
8200	0	2050	1	100,0000	400,0000
8400	0	2100	1	100,0000	400,0000
8600	0	2150	1	100,0000	400,0000
8800	0	2200	1	100,0000	400,0000
9000	0	2250	1	100,0000	400,0000
9200	0	2300	1	100,0000	400,0000

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
9400	0	2350	1	100,0000	400,0000
9600	0	2400	1	100,0000	400,0000
9800	0	2450	1	100,0000	400,0000
10000	0	2500	1	100,0000	400,0000
10500	0	2625	1	100,0000	400,0000
11000	0	2750	1	100,0000	400,0000
12000	0	3000	1	100,0000	400,0000
13000	0	3250	1	100,0000	400,0000
14000	0	3500	1	100,0000	400,0000
16000	0	4000	1	100,0000	400,0000

New series with standard contract size 100 and version number 0 will be introduced effective the ex date.

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

The adjustment also refers to existing positions in OTC Flexible Options.

2. Exercises

Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.

For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of contract size and variation margin

The new contract size will be calculated as follows:

Contract size old 100 / R-factor 0.25000000 = 400,0000 contract size new

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.

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 OTC Flexible Futures.

2. Introduction of a new contract

A new stock futures contract on Bureau Veritas S.A. will be introduced with standard contract size 100 and new product code VTSG.

The exact introduction date will be announced in a separate Eurex 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 on Bureau Veritas S.A. (VTSF), trading in this contract will be set on “HALT” and discontinued.

Also, as of 21 June 2013, no new contract months will be introduced in the old contract (VTSF). Existing contract months without open interest will be suspended from trading.

20 June 2013