X-pand into the Future

e u r e x *circular 119/07*

Date: Frankfurt, June 13, 2007
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Lenz

SolarWorld AG: Capital Increase out of Retained Earnings

Contact: Functional Helpdesk Equity and Equity Index Products, tel. +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice Ü Auditing/Security Coordination	none

Summary:

On May 24, 2007 the annual general meeting of SolarWorld AG decided on a capital increase out of retained earnings at a ratio of 1:1. Accordingly, each shareholder will receive for each existing SolarWorld AG share another SolarWorld AG share entitled to dividend as of the 2007 fiscal year.

Ex date is not determined, yet.

As a consequence of the capital increase out of retained earnings, an adjustment to the Eurex option on shares of SolarWorld AG (SWV) as well as to the Eurex stock futures contract on SolarWorld AG (SWVG) will become necessary.

This circular describes the adjustment procedure.

eurex

Eurex Deutschland
Neue Börsenstraße 1
60487 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@
eurexchange.com
Internet:
www.eurexchange.com

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

ARBN: 101 013 361

SolarWorld AG: Capital Increase out of Retained Earnings

On May 24, 2007 the annual general meeting of SolarWorld AG decided on a capital increase out of retained earnings at a ratio of 1:1.

Ex date is not determined, yet.

As a consequence of the capital increase out of retained earnings, an adjustment of Eurex options on shares of SolarWorld AG (SWV) and Eurex futures on shares of SolarWorld AG (SWVG) will be carried out pursuant to Section 2.6.10.1 (4) (options) and 1.6.7 (4) (futures) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich.

Eurex Stock Option (SWV):

After close of trading on the last cum trading day, existing series will be adjusted by an R-factor of 0.50. By multiplying by the R-factor, strike prices will be reduced. The contract size will be increased accordingly so that the original contract value will be maintained. The version number of existing series will be increased by 1.

Please find below 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
2000	0	1000	1	50	100
2400	0	1200	1	50	100
2800	0	1400	1	50	100
3000	0	1500	1	50	100
3200	0	1600	1	50	100
3400	0	1700	1	50	100
3600	0	1800	1	50	100
3800	0	1900	1	50	100
4000	0	2000	1	50	100
4200	0	2100	1	50	100
4400	0	2200	1	50	100
4600	0	2300	1	50	100
4800	0	2400	1	50	100
5000	0	2500	1	50	100
5100	0	2550	1	50	100
5200	0	2600	1	50	100
5400	0	2700	1	50	100
5600	0	2800	1	50	100
5800	0	2900	1	50	100

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
6000	0	3000	1	50	100
6000	1	3000	2	40	80
6200	0	3100	1	50	100
6400	0	3200	1	50	100
6600	0	3300	1	50	100
6800	0	3400	1	50	100
7000	0	3500	1	50	100
7000	1	3500	2	40	80
7200	0	3600	1	50	100
7400	0	3700	1	50	100
7600	0	3800	1	50	100
8000	0	4000	1	50	100
8400	0	4200	1	50	100
9200	0	4600	1	50	100
10000	0	5000	1	50	100

The new contract size for LEPOs will be published after close of trading on the last cum trading day, in case there is open interest. Otherwise, LEPOs will be deleted after close of trading on the last cum trading day.

Effective the ex date, new series with version number 0 and the standard contract size of 50 will be introduced. All existing orders and quotes will be deleted after close of trading on the last cum trading day.

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

Adjustment of Position Limit

After the stock split the new position limit will be 413.587 contracts.

The ISIN of SolarWorld AG (DE0005108401) will remain unchanged.

Clearing Measures:

Collateral that contains SWV shares will be rebooked in the Eurex® system during the batch run on the last cum trading day.

Eurex Stock Futures Contract (SWVG):

Adjustment will be carried out by means of the same R-factor as for the options. To adjust the calculation of the variation margin on the following day, settlement prices of the Eurex stock futures contract on SolarWorld AG (SWVG) from the last cum trading day will be multiplied by the R-factor.

The new contract size will be calculated as follows:

Contract size old 50 / R-factor 0.50 = 100,0000 contract size new

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

After the adjustment, a new Eurex stock futures contract on SolarWorld AG with standard contract size 50 and new product code SWVH will be introduced. The exact date of the introduction will be published via the **Market Supervision Messages** window.

As soon as there are no more series with open interest, trading in the original Eurex stock futures contract on SolarWorld AG (SWVG) will be discontinued.

If there is no open interest for the original Eurex stock futures contract on SolarWorld AG (SWVG) after close of trading on the last cum trading day, no adjustment will be carried out and no introduction of a new Eurex stock futures contract on SolarWorld AG will take place.

The updated Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be available as of the ex date on the Eurex website under:

www.eurexchange.com > Documents > Rules and Regulations

The exact date the capital increase out of retained earnings will take place will be communicated via the **Market Supervision Messages** window.

Please contact the Functional Helpdesk Equity and Equity Index Products at tel. +49-69-211-1 12 10, should you have any further questions.

Frankfurt, June 13, 2007