

Corporate Action Information

Issue Date: 8 March 2024
Effective Date: 9 May 2024
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Corporate Action	Special Dividend
Company	Admiral Group Plc.
ISIN	GB00B02J6398
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (2), 1.13.8 (2), 1.26.11 (2), 2.6.10.1 (2)
Options contracts on stocks	-
Futures contracts on stocks	FLNJ
Stock Tracking Future	-
Futures contracts on dividends of stocks	-

The company Admiral Group Plc. has announced the payment of a special dividend of GBX 16.60 per share in addition to a regular cash dividend of GBX 35.40 per share.

Further details about this payment are available on the company`s website.

The payment of the special dividend will result in an adjustment of the above-mentioned contracts.

Procedure

R-Factor Method (Determination of adjustment factor (R-factor))

S1	Closing auction price of the share
S2	S1 minus ordinary dividend
S3	S2 minus special dividend
R-Factor	$S3/S2$

Futures

1. 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: $\text{Contract size new} = \text{contract size old} / \text{R-factor}$.
- 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.

2. Introduction of a new contract

- A new single stock futures contract with standard contract size of 1000 will be introduced.
- The exact introduction date will be published via a circular.
- As soon as there is no more open interest in the adjusted contracts, trading in this contract will be discontinued.
- Furthermore, no new contract months will be introduced in the adjusted contracts.

Should there be no open interest on the last cum-trading day after close of trading in one of the original contracts, no adjustment will be made to these contracts and no successor contract will be introduced.