



## eurex circular 114/10

**Date:** Frankfurt, June 11, 2010

**Recipients:** All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

### SOLON SE: Capital Increase

**Contact:** Derivatives Trading Operations, tel. +49-69-211-1 12 10

**Content may be most important for:**

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

**Attachments:**

none

**Summary:**

On June 8, 2010, the management board of SOLON SE decided on a capital increase with subscription rights for the shareholders of SOLON SE at a subscription ratio of 8:3. Subscription price of the new shares will be EUR 4.26. Subscription period will start on June 18, 2010.

As a consequence of the capital increase, an adjustment to the Eurex stock futures contract on SOLON SE (SOOF) will become necessary.

Ex date will be **June 18, 2010**.

This circular contains a description of the adjustment procedure.



## **SOLON SE: Capital Increase**

**Measure:**

Capital increase with subscription rights for shareholders of SOLON SE

**Subscription Ratio:** 8:3

i.e. eight shares of SOLON SE entitle to subscribe to three new shares of SOLON SE

**Subscription Price:**

EUR 4.26

**Last cum trading day:**

June 17, 2010

**Ex date:**

June 18, 2010

**Start of Subscription Period:**

June 18, 2010

**Affected Products:**

SOOF

**Reference to underlying Rules & Regulations:**

Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 1.6.7 (3).

**ISIN:**

The ISIN of the SOLON SE share (DE0007471195) will remain unchanged.

### **Procedure**

#### **Determination of Adjustment Factor (R-Factor)**

The official closing auction price of the SOLON SE share at Xetra® on June 17, 2010 will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

$$R = ((\text{number of existing shares} / \text{number of new shares}) * (1 - (\text{issue price of new shares} / \text{closing auction price}))) + (\text{issue price of new shares} / \text{closing auction price})$$

$$R = ((8 / 11) * (1 - (4.26 / \text{closing auction price}))) + (4.26 / \text{closing auction price})$$

#### **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:

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

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.

**Presently, there is no open interest in the stock futures contract on SOLON SE (SOOF). An adjustment to this stock futures contract will only be made, if there is open interest at close of trading on the last trading day, June 17, 2010.**

signed: Jürg Spillmann

signed: Manfred Weber

Frankfurt, June 11, 2010