Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Eurex14e

As of 18.07.2011

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MODIFICATIONS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Annex A in relation to subsection 1.6 of the contract specifications:

Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency
[]						
Sberbank Rossii OAO	<u>SBNF</u>	<u>RU01</u>	<u>XLON</u>	<u>100</u>	<u>0.0001</u>	<u>USD</u>
[]						

The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst others things, serve the purpose of determining a market place for the price of the share underlying the contract.

** **GBX: Pence Sterling**

[...]

Annex B in relation to subsection 2.6 of the contract specifications:

Options on Shares of	Product- ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency **
[]							
Polyus Gold Co	PLZ	RU12	XLON	100	2 4	0.01	USD
Sberbank Rossii OAO	<u>SBN</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
[]							

The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst other things, serve the purpose of determining a market place for the price of the share underlying the contract.

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2.6.10.1 Alterations of Contract Sizes, Exercise Prices und Expiration Days of Stock Options

[...]

[...]

(2) Additional distributions, in particular extraordinarily high dividends, bonuses or other cash distributions, or dividends which are not distributed within the scope of the regular dividend policy or which are declared as non-regular dividend by the company (e.g. special dividends, anniversary bonus) shall not be deemed to be dividends within the meaning of paragraph (1). In the event of such distributions, the respective stock options contracts shall be adjusted. The adjustments of such options contracts shall be carried out via the R-factor procedure. The R-factor shall be calculated pursuant to a formula established by the Eurex Exchanges, such formula considering the amount of the distribution. The adjustment of stock options contracts shall be carried out by multiplying the respective exercise price of the options contracts with the R-factor. In addition, the number of shares underlying the respective options contract shall be divided by the R-factor. Via application of the R-factor procedure, the original value of the adjusted stock options contracts shall be maintained.

For stock options with group ID RU11, <u>RU12</u> assigned in Annex B, the following rules shall apply:

- In case the announcement of a distribution is executed after the due date of the dividend (record date) only, the relevant options series shall immediately be suspended from trading. The adjustment of the options series shall be carried out with effectiveness as of the next trading day.
- If a distribution is announced without indicating its amount and if such announcement cannot be expected before the record date, the relevant options series shall be suspended from trading on the record date. The adjustment of the options series shall be carried out on basis of the difference of the value of the volume-weighted average price of the underlying on the Exchange day before the record date and of the value on

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the record date. The adjustment shall become effective on the Exchange day after the record date.

- If a distribution is announced without indicating its amount and if such announcement takes place after the record date only, the relevant options series shall immediately be suspended from trading. The adjustment of the options series shall be carried out on basis of the difference of the volumeweighted average price of the underlying on the Exchange day before the announcement and the day of announcement. The adjustment shall become effective on the Exchange day after the day of announcement of the distribution.

When an option is exercised, the Eurex Exchanges will provide cash settlement for the fractional part of the new contract size.

The amount of such cash settlement shall be determined on the basis of the difference between the reduced exercise price of the option and the reference price (Chapter II, number 3.6.4 of the Clearing Conditions of Eurex Clearing AG).

- [...]
- (11) Regarding stock options with group ID RU11, <u>RU12</u> assigned in Annex B, the price of the underlying required for adjustment of the exercise prices shall generally be calculated with the help of the volume-weighted average price.

[...]

2.6.12 Exercise

- (1) A stock option or LEPOs may be exercised by the purchaser on any Exchange day until the end of the Post-Trading Full Period (American style). The last day on which an option may be exercised shall generally be the last trading day (subsection 2.6.5).
- (2) In deviation of Number 2.1.3 Number 1 and 2.6.12, the owner of a stock option with group ID RU11, <u>RU12</u> and DE14 assigned in Annex B may only exercise them on the last trading day (Number 2.6.5) of this option series until the end of the post trading full period (European style).
- (3) This shall apply for Options contracts and LEPOs on stocks with group ID DE11, DE12, DE13, DE14 assigned in Annex B except for the day preceding the exday. If a dividend resolution is passed on a day that is not an Exchange day, the options in question may not be exercised on the Exchange day preceding such day.

[...]

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Options on Shares of	Product- ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency **
[]							
Gazprom Neftyanaya	<u>SCF</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
<u>Kompaniya</u>							
OAO Rostelecom	<u>RTL</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
Polyus Gold Co	<u>PLZ</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
RusGidro OAO	<u>RG2</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
Tatneft' Imeni V.D.Shashina	TTF	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
X 5 Retail Group N.V.	<u>PJP</u>	<u>RU12</u>	<u>XLON</u>	<u>100</u>	<u>24</u>	<u>0.01</u>	<u>USD</u>
[]							

Annex B in relation to subsection 2.6 of the contract specifications:

The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst other things, serve the purpose of determining a market place for the price of the share underlying the contract.

** GBX: Pence Sterling

*

Group ID	Relevant Cash Market	ID of Cash Market
AT11, AT12	Electronic Trading System of the Wiener Börse	XVIE
BE11, BE12	Electronic Trading System of the NYSE Euronext Brussels	XBRU
CH11, CH12	Electronic Trading System of the SIX Swiss Stock Exchange	XSWX, XVTX
DE11, DE12, DE13,	Electronic Trading System of the Frankfurter Wertpapierbörse	XETR
DE14, US11		
ES11, ES12	Electronic Trading System of the Bolsa de Madrid	XMAD
FI11, FI12, FI13	Electronic Trading System of the OMX - Helsinki Stock Exchange	XHEL
FR11, FR12	Electronic Trading System of the NYSE Euronext Paris	XPAR
GB11	Electronic Trading System of the London Stock Exchange	XLON
IE11	Electronic Trading System of the Irish Stock Exchange	XDUB
IT11, IT12	Electronic Trading System of the Borsa Italiana	XMIL
NL11, NL12	Electronic Trading System of the NYSE Euronext Amsterdam	XAMS
RU11 <u>, RU12</u>	Electronic Trading System of the London Stock Exchange	XLON
SE11, SE12	Electronic Trading System of the OMX - Stockholm Stock Exchange	XSSE

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Annex C in relation to Contract Specifications:

[...]

Trading Hours Options Contracts

[...]

Options contracts and Low Exercise Price Options on Shares of Stock Corporations

Product	Pre-Trading- Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
Options contracts/ LEPOs on shares with group ID assigned pursuant to Annex B					Trading until	Exercise until
BE11, BE12, NL11, NL12	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
FI11, FI12, FI13, SE11, SE12	07:30-08:52	08:52-17:32	17:32-20:00	09:00-19:00	17:32	20:00
ES11, ES12	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
FR11, FR12	07:30-08:54	08:54-17:34	17:34-20:00	09:00-19:00	17:34	20:00
IE11	07:30-09:00	09:00-17:28	17:28-20:00	09:00-18:30	17:28	20:00
GB11	07:30-09:00	09:00-17:30	17:30-20:00	09:00-18:30	17:30	20:00
AT11, AT12	07:30-09:05	09:05-17:36	17:36-20:00	09:15-19:00	17:36	20:00
DE11, DE12, DE13, DE14	07:30-08:51	08:51-17:31	17:31-20:00	09:00-19:00	17:31	20:00
IT11, IT12	07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
CH11, CH12	07:30-08:52	08:52-17:20	17:20-20:00	09:00-19:00	17:20	20:00
US11	07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	20:00
RU11 <u>, RU12</u>	07:30-09:05	09:05-16:30	16:30-20:00*	09:15-19:00**	16:30	17:40

* on the last trading day 16:30-17:40

** on the last trading day 16:30-17:00

All times in CET