

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO150528DE2

Issue Date:

28 May 2015

Effective Date:

29 May 2015

POSTPONEMENT : INTRODUCTION OF OPTIONS ON PERSHING SQUARE HOLDINGS

Executive Summary

This notice informs Members of the introduction of a new option class on Pershing Square Holdings (ISIN-code GG00BPFJTF46) shares as of 29 May 2015 will be postponed.

1. Postponement

- 1.1 Further to the Amsterdam Notice [NO150519DE](#) published on 19 May 2015, Euronext informs customers that the introduction of a new option class on Pershing Square Holdings (ISIN-code GG00BPFJTF46) shares as of 29 May 2015 will be postponed.
- 1.2 Euronext will publish the new date for this change in due course.

2. Member onboarding

To confirm their interest in trading the Individual Equity Options listed in US Dollars, current Euronext Trading Members should return the completed 'Euronext Derivatives markets – Request for extension of trading activity' form, available at www.euronext.com/membership/admission-proces/membership-applications-extensions, to the Membership department at EuronextMembership@euronext.com. They will then be asked to update their existing post-trade and connectivity arrangements in preparation for the launch.

3. Post-trade readiness

- 3.1 Members should contact their Clearing Member to confirm the set-up for trading, clearing and settlement in USD.
- 3.2 The Clearing Member will need to verify with LCH.Clearnet SA the requirements for clearing and settlement in USD business and ensure their readiness.

For further information in relation to this Notice, contact your relationship manager at ccc@euronext.com
or:

EMS Derivatives desk

+31 (0)20 721 9585

EMSDerivatives@euronext.com

Membership team (OCA)

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EuronextMembership@euronext.com

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Attachment 1

The contract specifications of Pershing Square Holdings options are as follows:

| | |
|------------------------|---|
| Underlying instrument | Pershing Square Holdings (ISIN-code GG00BPFJTF46) |
| Exchange contract code | PSH |
| Contract size | 100 shares |
| Trading unit | 100 |
| Pricing unit | 1 |
| Currency | US Dollar |
| Option price | Premium x trading unit |
| Minimum price move | If the premium of an order at order entry is below or equal to the premium threshold, the tick size is \$ 0.01 (\$ 1 per contract) If the premium of an order at order entry is above the premium threshold, the tick size is \$ 0.05 (\$ 5 per contract) The premium threshold is set at \$ 0.50 |
| Wholesale services | Prof trading (minimum size 250 contracts) |
| Trading hours | Central Order Book 09:01 – 17:30 CET Prof Trade Facility 07:00 – 18:30 CET |
| Option style | American |
| Expiry months | Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month Initial lifetime: 6, 9 and 12 month quarterly options Cycle: March, June, September, December |
| Last day of trading | Until 17:30 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month. |
| Settlement | Delivery of 100 shares through the settlement system of LCH.Clearnet S.A. |
| Clearing organization | LCH.Clearnet S.A. |
| SPAN margin parameters | As determined by LCH.Clearnet S.A. |