

EURONEXT DERIVATIVES NOTICE

Brussels Market

No. NO181005DE

Issue Date:

5 October 2018

Effective Date:

12 October 2018

INTRODUCTION OF SPOTLIGHT OPTIONS ON ARGEX AND MITHRA

Executive Summary

This notice informs Members of the introduction of new spotlight option classes on Argenx (ISIN-code NL0010832176) and Mithra (ISIN-code BE0974283153) and invites Members to apply for Market Maker roles.

1. Introduction

- 1.1 Euronext intends to launch spotlight options on Argenx (option trading symbol: ARG) and Mithra (MIT) on the Derivatives Market of Euronext Brussels. The launch of the spotlight options is planned for **12 October 2018** (see attachment for contract specifications).

2. Market Maker information

- 2.1 The obligations and benefits for Market Makers are described in the Market Making Scheme for Derivative Markets document as published on the [Euronext website](#).

Members are informed that the maximum bid/offer spread and minimum order size will be as follows:

		Bid price (€):								Minimum size
		0.00-0.50	0.51-2.50	2.51-5.00	5.01-10.00	10.01-20.00	20.01-30.00	30.01-40.00	>40.00	
	Term:	Maximum spreads (€)								
ARG	=< 12 months	0,25	0,40	0,50	1,00	1,50	2,00	4,00	5,00	2
MIT	=< 12 months	0,25	0,40	0,50	1,00	1,50	2,00	4,00	5,00	2

- 2.2 The spread and size obligations as well as the mass quote setup, the grouping of classes and an overview of Market Makers per product are described in the document named 'Derivatives Market Makers per product and MM setup' that is also available on the [Euronext website](#). Euronext may update the content of this document when it deems necessary.

Qualifying Members wishing to apply for a Market Maker role should complete the online Market Making Registration Form available on our Connect2 portal at connect2.euronext.com. By submitting the Market Making Registration Form the member will confirm the Market Making Agreement. The [Market Making Agreement](#), as published on the Euronext website will consist of the following:

- Market Making General Terms and Conditions.
- Market Making Operational Terms.
- Market Making Registration Form and, where appropriate, any Update Form.

2.3 The Market Making Registration Form should be completed by no later than the close of business on Wednesday **10 October 2018** to start market making the ARG and MIT spotlight options as from the effective date.

3. Price Limits

3.1 Euronext hereby announces that [Price Limit](#) Category 4 for Brussels Individual Equity Options will apply to the Option classes.

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

Euronext Market Services: www.euronext.com/services-support

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Membership (Onboarding & Client Administration): EuronextMembership@euronext.com

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Attachment

The contract specifications of Spotlight Options are as follows:

Underlying instrument	ISIN-code	Option Contract code
Argenx	NL0010832176	ARG
Mithra	BE0974283153	MIT

Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
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	Large-in-Scale Facility (minimum size 250 contracts), AtomX (250), Guaranteed Cross Trades (250), Request For Cross (1)
Trading hours	Central Order Book, Guaranteed Cross, Request For Cross 09:01 – 17:30 CET Large-in-Scale Facility 07:00 – 18:30 CET
Option style	American
Expiry months	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month
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 S.A.
Clearing organization	LCH S.A.