



AMSTERDAM NOTICE No. 06/025

Amsterdam market

ISSUE DATE: 19 June 2006
EFFECTIVE DATE: 20 June 2006

Introduction of Koninklijke BAM Groep N.V. options

Executive Summary

Trading in options on Koninklijke BAM Groep N.V. shares (BAM) on the derivative markets in Amsterdam will start on 20 June 2006 at 12:15 p.m. (CET).

1. Further to Euronext Amsterdam Notice 06/016, Euronext.liffe hereby announces that trading in options on Koninklijke BAM Groep N.V. shares (BAM) on the derivative markets in Amsterdam will start on 20 June 2006 at 12:15 p.m. (CET).
2. The following members will fulfil a role as liquidity provider:

As Primary Market Maker:
 - Leopark Options B.V.
 - Munnik Opties & Futures Trading B.V.
 - Paerel Trading Partners B.V.
As Competitive Market Maker:
 - 2B Trading B.V.
 - All Options International B.V.
 - Wolverine Trading UK Ltd.
3. The above mentioned liquidity providers on the derivative markets should comply with the maximum spread and minimum size obligations as mentioned in the Appendix. These conditions will be applicable up to and including 26 April 2007.

Web site: www.euronext.com/derivatives

The **Euronext Derivatives Markets** ("**Euronext.liffe**") include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

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4. With reference to Amsterdam Notice 06/16, Euronext.liffe furthermore announces that category 2 price limits will apply to BAM. In this category, price limits are applied on each Side of the reference price ("base level") as shown in the table below:

| | Expiration months <12 months | | Expiration months \geq 12 months | |
|--|---|---|---|---|
| | Price limits | | Price limits | |
| Individual Equity Options Category 2 | For series having delta <95 Base level +/- €0.50 | For series having delta \geq 95 Base level +/- €0.75 | For series having delta <95 Base level +/- €1.00 | For series having Delta \geq 95 Base level +/- €1.50 |

6. As from Monday 19 June 2006 after close of business BAM option series will be published on our website, see:
http://www.euronext.com/news/allnews/wide/0,5772,1732_207244721,00.html

Further Information

For further information regarding this notice, please call the market services department on +31 20 5505050.

19 June 2006

AMSTERDAM NOTICE No. 06/025

Amsterdamse markt

DATUM VAN UITGIFTE: 19 juni 2006

DATUM VAN INWERKINGTREDING: 20 juni 2006

Start handel in opties Koninklijke BAM Groep N.V.

Samenvatting

De handel in opties met als onderliggende waarde aandelen Koninklijke BAM Groep N.V. (BAM) op de derivatenmarkt in Amsterdam zal aanvangen op 20 juni 2006 om 12:15 (CET).

1. Onder verwijzing naar Euronext Amsterdam Notice 06/016 deelt Euronext.liffe mede dat de handel in opties met als onderliggende waarde aandelen Koninklijke BAM Groep N.V. (BAM) op de derivatenmarkt in Amsterdam zal aanvangen op 20 juni 2006 om 12:15 (CET).
2. De volgende marktpartijen zullen een rol als liquidity provider vervullen:

In de functie van Primary Market Maker:
 - Leopark Options B.V.
 - Munnik Opties & Futures Trading B.V.
 - Paerel Trading Partners B.V.
In de functie van Competitive Market Maker:
 - 2B Trading B.V.
 - All Options International B.V.
 - Wolverine Trading UK Ltd.
3. Bovenstaande liquidity providers dienen zich te houden aan de maximum spread en minimum size verplichtingen zoals vermeld in de bijlage. Deze voorwaarden gelden tot en met 26 april 2007.
4. Onder verwijzing naar Amsterdam Notice 06/016 deelt Euronext.liffe tevens mede dat de prijslimieten voor BAM zullen vallen in categorie 2. In deze categorie worden de prijslimieten aan weerszijden van de referentieprijs ("base level") als volgt vastgesteld:

| | Expiration months <12 months | | Expiration months \geq 12 months | |
|--|---|---|---|---|
| | Price limits | | Price limits | |
| Individual Equity Options Category 2 | For series having delta <95 Base level +/- €0.50 | For series having delta \geq 95 Base level +/- €0.75 | For series having delta <95 Base level +/- €1.00 | For series having Delta \geq 95 Base level +/- €1.50 |

6. Vanaf maandag 19 juni 2006 na het sluiten van de handel, worden de series van BAM gepubliceerd op de website. Onderstaand treft u de weblink aan.
http://www.euronext.com/news/allnews/wide/0,5772,1700631_207244721,00.html

Nadere informatie

Voor nadere informatie kunt u contact opnemen met Market Services, + 31 20 550 5050.

19 juni 2006

Appendix

Maximum spreads and minimum size obligations for liquidity providers in BAM

| | | BAM |
|--------------------------------|---------------|-----------------|
| Term: | Bid price: | Maximum spreads |
| ≤12 months | 0.00 - 0.50 | 0.20 |
| | 0.51 - 2.50 | 0.30 |
| | 2.51 - 5.00 | 0.40 |
| | 5.01 - 10.00 | 0.50 |
| | 10.01 - 20.00 | 0.60 |
| | > 20.00 | 1.00 |
| minimum size | | 20 |
| >12 < 24 months | Bid price: | |
| | 0.00 - 0.50 | 0.25 |
| | 0.51 - 2.50 | 0.35 |
| | 2.51 - 5.00 | 0.45 |
| | 5.01 - 10.00 | 0.55 |
| | 10.01 - 20.00 | 0.75 |
| | > 20.00 | 1.00 |
| minimum size | | 10 |
| >24 months | Bid price: | |
| | 0.00 - 0.50 | 0.30 |
| | 0.51 - 2.50 | 0.40 |
| | 2.51 - 5.00 | 0.50 |
| | 5.01 - 10.00 | 0.60 |
| | 10.01 - 20.00 | 0.75 |
| | > 20.00 | 1.00 |
| minimum size | | 10 |
| guaranteed % of turnover (PMM) | | 0% |