EURONEXT DERIVATIVES NOTICE

Amsterdam Market | No. NO220328DE
Issue Date: | 28 March 2022
Effective Date: | 4 April 2022

UPDATED VERSION OF EURONEXT CORPORATE ACTIONS POLICY

Executive Summary
This Notice informs Members of changes to the Euronext Corporate Actions Policy for the cancellation of the O-class which will come into effect on 4 April 2022.

1. Introduction

The purpose of this Notice is to inform Members of changes to Euronext's Corporate Actions Policy ("the Policy") which will come into effect on 4 April 2022.

1.1 The changes to the Policy can be summarised as follows (additions shown underlined/deletions ~~strike through~~):

Section 2. Definitions

~~Amsterdam Contracts~~	~~means Option and Futures Contracts that are listed on Euronext Amsterdam~~
~~Amsterdam Option Contracts~~	~~means Option Contracts that are listed on Euronext Amsterdam~~
~~Brussels Contracts~~	~~means Option and Futures Contracts that are listed on Euronext Brussels~~
~~Brussels Option Contracts~~	~~means Option Contracts that are listed on Euronext Brussels~~
~~German Options~~	~~Means Amsterdam Option Contracts on German underlyings as specified on the Euronext website~~
Standard Lot Size	means the number of underlying Shares in a contract, other than ~~an O-class contract and~~ Single Stock Dividend Futures, as specified in the relevant contract specifications

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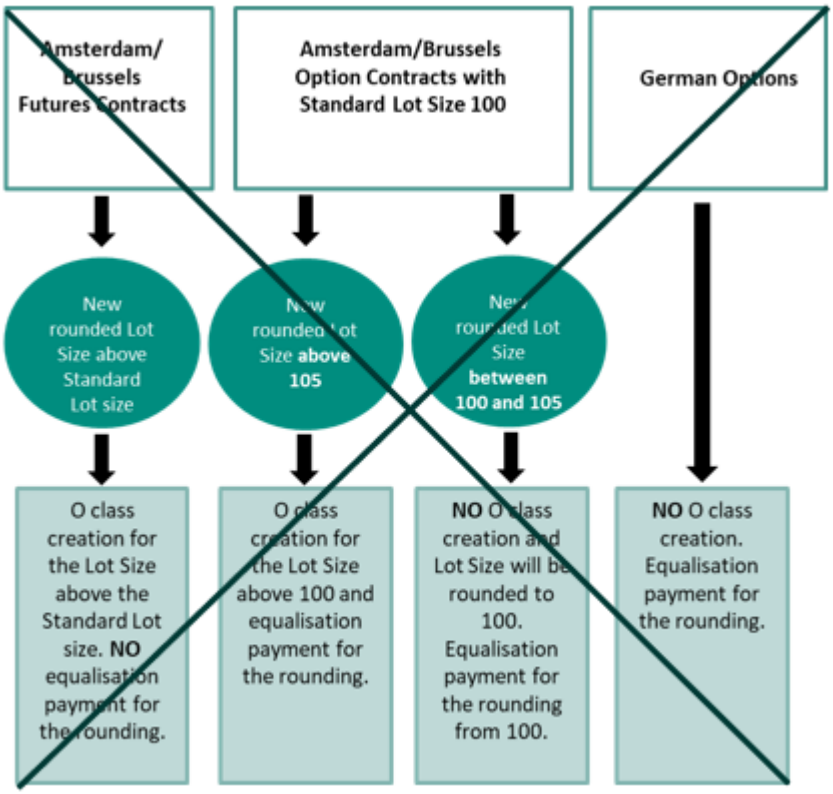
~~**Section 4.4 O-class Contracts**~~

~~4.4.1 Subject to section 4.4.2 below, with respect to Amsterdam Contracts and Brussels Contracts, except German Options, where application of the Ratio Method results in a Lot Size that is greater than the Standard Lot Size, Euronext will introduce an additional contract that will contain those Shares which are in excess of the Standard Lot Size (the O-class). Apart from the different Lot Size, the O-class will have the same specifications as the adjusted original contract. Therefore, holders of a position will still hold existing contracts with a Standard Lot Size and receive one additional contract for every existing contract held, that will contain Shares in excess of the Standard Lot Size. The additional contracts introduced will be designated with a Trading Code that usually has an "O" placed at the end of the Trading Code (hence "O-class"), and where this is not possible, with another letter.~~

~~4.4.2 The following exception on section 4.4.1 will apply: For Amsterdam Option Contracts and Brussels Options Contract with a Standard Lot Size of 100, except German Options, where application of the Ratio Method results in a rounded Lot Size that is between 100 and 105 (inclusive), no O-class will be introduced. In such a circumstance, no adjustment shall be made to the Lot Size. Instead, the Lot Size will be rounded to 100 and an equalisation payment will be made to neutralise the effect observed due to rounding of the Lot Size (as explained in section 4.5).~~

~~4.4.3 With respect to Amsterdam Contracts and Brussels Contracts, except German Options, where application of the Ratio Method results in a Lot Size that is smaller than the Standard Lot Size, Euronext will change the Trading Code of the contract, to become an O-class. At Euronext's discretion, contracts with the same expiry months as the affected contracts may be introduced with the Standard Lot Size, and will be designated with the original Trading Codes as the existing contract prior to adjustment.~~

~~No new strike prices, maturities and/or expiry months will be made available for O-class contracts.~~



1.2 An updated version of the Policy Document will be made available on the Euronext website (https://derivatives.euronext.com/en/corporate-actions/corporate-actions-policies).

For further information in relation to this Notice, Members should contact:

Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	CorporateActionsTeam@euronext.com Euronext Derivatives Corporate Actions