

## EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO160829DE2

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2 September 2016

### AtomX: INTRODUCTION OF FLEXIBLE STOCK OPTION CLASSES

#### Executive Summary

This notice informs Members of the introduction of flexible stock options on nine Equity Securities. These contracts will be available on AtomX, Euronext's off-order book, on-exchange trade reporting service.

#### 1. Introduction

- 1.1 Euronext will launch flexible stock options on nine Equity Securities on AtomX as from 1 July 2016. The trading symbols of the flexible stock options are shown in the table below:

	Underlying	ISIN-code	Relevant Stock Exchange	Trading currency	Contract Code			
					Flexible American Physical	Flexible American Cash	Flexible European Physical	Flexible European Cash
1	Aéroports de Paris	FR0010340141	Euronext Paris	EUR	6DQ	7DQ	8DQ	9DQ
2	Biomerieux	FR0010096479	Euronext Paris	EUR	6BM	7BM	8BM	9BM
3	Bureau Veritas	FR0006174348	Euronext Paris	EUR	6BV	7BV	8BV	9BV
4	Eiffage	FR0000130452	Euronext Paris	EUR	6FG	7FG	8FG	9FG
5	Eurazeo	FR0000121121	Euronext Paris	EUR	6RF	7RF	8RF	9RF
6	Fonciere des Regions	FR0000064578	Euronext Paris	EUR	6FD	7FD	8FD	9FD
7	Hermes International	FR0000052292	Euronext Paris	EUR	6HI	7HI	8HI	9HI
8	Icade	FR0000035081	Euronext Paris	EUR	6II	7II	8II	9II
9	Imerys	FR0000120859	Euronext Paris	EUR	6IY	7IY	8IY	9IY

- 1.2 The contract specifications for the flexible stock options can be found in the attachment.
- 1.3 The AtomX service provides flexibility for investors by allowing them to tailor derivatives instruments with strike prices, option types, settlement styles and expiry dates that are not available on the central order book, and to report trades through either a web interface or a dedicated electronic connection. Clients can also benefit from the capital and operational efficiencies of clearing flexible trades in the same clearing pool as their existing Euronext positions.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

## 2. Onboarding

Members who wish to access the AtomX solution must:

- 2.1 Fill out and return the 'Request for Extension of Trading Activity form' to the Euronext Membership department.  
The form can be found via [www.euronext.com/membership/admission-proces/membership-applications-extensions](http://www.euronext.com/membership/admission-proces/membership-applications-extensions) under 'Existing Euronext Members' > 'b. on the Euronext Derivatives markets'.
- 2.2 Request an electronic certificate and credentials from Euronext's Customer Access Services (CAS) team.
- 2.3 Sign the updated Trading Platform Agreement (TPA).

## 3. documentation

Additional details are available on the Euronext website as follows:

- 3.1 AtomX webpage  
[www.euronext.com/atomx](http://www.euronext.com/atomx)
  - Flex Instrument: Contract specifications
  - AtomX User Guide
  - Factsheet: Flex on Euronext AtomX
  - Factsheet: Euronext Single Stock Options
- 3.2 Onboarding webpage  
[www.euronext.com/membership/admission-proces/membership-applications-extensions](http://www.euronext.com/membership/admission-proces/membership-applications-extensions)
  - Request for extension of trading activity
  - Trading Platform Agreement (TPA)
  - AtomX Login creation order Form
- 3.3 Market Data  
[www.euronext.com/it-documentation/market-data](http://www.euronext.com/it-documentation/market-data): IT documentation > Market Data > Technical Documentation > Derivatives
  - XDP-D Specification
  - XDP-D XML Standing Data Specification
  - XDP-D Configuration documents for EUA and Production
- 3.4 Order Entry  
[www.euronext.com/connectivity/it-documentation/order-entry](http://www.euronext.com/connectivity/it-documentation/order-entry): IT documentation > Order Entry > Technical Documentation > Derivatives
  - AtomX API Client Specifications describing the messages to access the services of the AtomX Trade Manager gateway (SOAP-based API)

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

EMS Customer Technical Support Group	+33 1 85 148 588	<a href="mailto:CTSG@euronext.com">CTSG@euronext.com</a>
Customer Access Support	+33 1 8514 8589	<a href="mailto:CAS@euronext.com">CAS@euronext.com</a>
Membership	+ 31 20 721 4264	<a href="mailto:EuronextMembership@euronext.com">EuronextMembership@euronext.com</a>
EMS Derivatives desk	<a href="http://www.euronext.com/services-support">www.euronext.com/services-support</a>	<a href="mailto:EMSDerivatives@euronext.com">EMSDerivatives@euronext.com</a>
Telephone (calling from):	Belgium	+32 2 620 0585
	France	+33 1 8514 8585
	Portugal	+351 2 1060 8585
If your enquiry relates to AtomX, press 7	The Netherlands	+31 20 721 9585
	UK	+44 20 7660 8585

## Attachment: Flexible Stock Options contract specifications

	Flexible Individual Equity Options American Style - Physical Delivery	Flexible Individual Equity Options American Style - Cash Settlement	Flexible Individual Equity Options European Style - Physical Delivery	Flexible Individual Equity Options European Style - Cash Settlement
Contract size	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares
Unit of trading	100	100	100	100
Pricing unit/quotation	Euros per share	Euros per share	Euros per share	Euros per share
Minimum price movement (tick size and value)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)
Option style	American style	American style	European style	European style
Expiry months	Any trading day with a maximum lifetime that is equal to the longest dated expiry of any standard option contract that is available in the same underlying value on the Central Order Book* Minimum lifetime: next business day	Any trading day with a maximum lifetime that is equal to the longest dated expiry of any standard option contract that is available in the same underlying value on the Central Order Book* Minimum lifetime: next business day	Any trading day with a maximum lifetime that is equal to the longest dated expiry of any standard option contract that is available in the same underlying value on the Central Order Book* Minimum lifetime: next business day	Any trading day with a maximum lifetime that is equal to the longest dated expiry of any standard option contract that is available in the same underlying value on the Central Order Book* Minimum lifetime: next business day
Introduction of new exercise prices and exercise price intervals	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99
Wholesale minimum trade size	1	1	1	1
Daily settlement tick size	€ 0.0001	€ 0.0001	€ 0.0001	€ 0.0001
Daily settlement time	17:35 CET	17:35 CET	17:35 CET	17:35 CET
Daily settlement underlying price	Closing Price	Closing Price	Closing Price	Closing Price
Last trading day	Trading ceases at 18:30 CET on the expiry day	Trading ceases at 18:30 CET on the expiry day	Trading ceases at 18:30 CET on the expiry day	Trading ceases at 18:30 CET on the expiry day
Exercise	Exercise is possible until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible on the Last Trading Day only: until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible on the Last Trading Day only: until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.

**Attachment: Flexible Stock Options contract specifications (continued)**

	Flexible Individual Equity Options American Style - Physical Delivery	Flexible Individual Equity Options American Style - Cash Settlement	Flexible Individual Equity Options European Style - Physical Delivery	Flexible Individual Equity Options European Style - Cash Settlement
Settlement	Physical delivery of 100 shares (or other such number of shares as determined by the terms of the contract) through the settlement system of LCH S.A.	Cash settlement based on the EDSP	Physical delivery of 100 shares (or other such number of shares as determined by the terms of the contract) through the settlement system of LCH S.A.	Cash settlement based on the EDSP
Settlement day	Two business days after the exercise day	First business day after the exercise day	Two business days after the exercise day	First business day after the exercise day
Exchange Delivery Settlement Price (EDSP)		The domestic cash market closing price of the underlying shares on the day of exercise		The domestic cash market closing price of the underlying shares on the day of exercise
EDSP tick size		€ 0.0001		€ 0.0001
EDSP time		17:35 CET		17:35 CET
EDSP method		Official Closing Price		Official Closing Price
Option premium	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction
Clearing organization	LCH S.A.	LCH S.A.	LCH S.A.	LCH S.A.
Trading hours	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET

\* An expiration day can only be selected on days that the EDSP can be determined. In general it is therefore not allowed to select a day as expiration day on which the Euronext markets are closed and/or underlying exchange is closed. When the Euronext markets are open for a half trading day, an expiration day can only be selected on this day when the underlying exchange is open for a half trading day as well.

In the case that a day is selected as a last trading day and (at a later moment) it turns out that that day is not eligible as last trading day, the last trading day will be moved to the previous eligible trading day or the EDSP of the previous trading day will be used.