

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO171005DE2

Issue Date:

05 October 2017

Effective Date:

3 November 2017

AtomX: INTRODUCTION OF FLEXIBLE STOCK OPTION CLASSES ON 15 GERMAN UNDERLYINGS

Executive Summary

This notice informs Members of the introduction of flexible stock options on 15 German underlyings. 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 15 German underlyings on AtomX. German Stock Options are options that have an underlying value that is listed on Deutsche Boerse (Xetra) ("German Stock Options"). Trading will start on 3 November 2017. This notice informs Members of specific details related to flex options. More information related to the listing of options on German underlying values can be found in notice NO171005DE1 issued on 5 October 2017.

The trading symbols of the flexible stock options are shown in the table below:

Underlying	ISIN-Code	Standard	Contract Code			
			Flexible American Physical	Flexible American Cash	Flexible European Physical	Flexible European Cash
ALLIANZ SE	DE0008404005	AZQ	6JQ	7JQ	8JQ	9JQ
BAYER AG-REG	DE000BAY0017	BYQ	6BY	7BY	8BY	9BY
BAYERISCHE MOTOREN WERKE AG	DE0005190003	BWQ	6BW	7BW	8BW	9BW
DEUTSCHE BANK AG	DE0005140008	DBQ	6DB	7DB	8DB	9DB
BASF SE	DE000BASF111	BFQ	6BF	7BF	8BF	9BF
SIEMENS AG-REG	DE0007236101	SIQ	6SI	7SI	8SI	9SI
VOLKSWAGEN AG-PREF	DE0007664039	VWQ	6VW	7VW	8VW	9VW
E.ON SE	DE000ENAG999	EOQ	6JV	7JV	8JV	9JV
MUENCHENER RUECKVER AG-REG	DE0008430026	MRQ	6MR	7MR	8MR	9MR
FRESENIUS SE & CO KGAA	DE0005785604	FSQ	6FS	7FS	8FS	9FS
SAP SE	DE0007164600	APQ	6JX	7JX	8JX	9JX
ADIDAS AG	DE000A1EWWW0	ADQ	6JY	7JY	8JY	9JY
DEUTSCHE TELEKOM AG-REG	DE0005557508	TKQ	6JM	7JM	8JM	9JM
DEUTSCHE POST AG-REG	DE0005552004	DPQ	6DP	7DP	8DP	9DP
DAIMLER AG-REGISTERED SHARES	DE0007100000	DMQ	6DM	7DM	8DM	9DM

- 1.2 The contract specifications for the flexible German Stock Options can be found in the attachment.

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.

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 (restricted to third Friday at launch) 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.

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 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).

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

or:

EMS Customer Technical
Support Group

+33 1 85 148 588

CTSG@euronext.com

Customer Access Support

+33 1 8514 8589

CAS@euronext.com

Membership (Onboarding &
Client Administration)

+ 31 20 721 4264

EuronextMembership@euronext.com

EMS Derivatives desk

www.euronext.com/services-support

EMSDerivatives@euronext.com

Telephone (calling from):

Belgium +32 2 620 0585

If your enquiry relates to

France +33 1 8514 8585

AtomX, press 7

Portugal +351 2 1060 8585

The Netherlands +31 20 721 9585

UK +44 20 7660 8585

Attachment: Flexible Stock Options contract specifications

	Flexible individual Stock Options American Style - Physical Delivery	Flexible individual Stock Options American Style - Cash Delivery	Flexible individual Stock Options European Style - Physical Delivery	Flexible individual Stock Options European Style - Cash Delivery
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)			
Options style	American style	American style	European style	European style
Expiry months	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value 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	17:30 CET	17:30 CET	17:30 CET	17:30 CET
Daily settlement underlying price	Closing Price	Closing Price	Closing Price	Closing Price
Last trading day	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 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 Stock Options American Style - Physical Delivery	Flexible individual Stock Options American Style - Cash Delivery	Flexible individual Stock Options European Style - Physical Delivery	Flexible individual Stock Options European Style - Cash Delivery
Settlement	Physical delivery of the shares through the settlement system of LCH SA.	Cash settlement based on the EDSP.	Physical delivery of the shares through the settlement system of LCH SA.	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		17:30 CET		17:30 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 SA.	LCH SA.	LCH SA.	LCH SA.
Trading hours	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET

* Until further notice the expiry day will be the third Friday of the expiry month.