

## EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO160627DE1

Issue Date:

27 June 2016

Effective Date:

1 July 2016

### INTRODUCTION OF OPTIONS ON SES

#### Executive Summary

This notice informs Members of the introduction of a new American style option class on SES (ISIN LU0088087324) as of 1 July 2016. This notice also invites Members to apply for Liquidity Provider roles.

#### 1. Introduction

1.1 Euronext will launch options on SES Equity Securities (option trading symbol: SS1) on the Paris Derivatives Market on 1 July 2016 (see the attachment for contract specifications).

#### 2. Liquidity Provider information

2.1 Euronext will select up to five PLPs, five CMMs and five RMMs for the Non Target Group option class **SS1** on the basis of applications received from Members.

2.2 Members are informed that the Maximum Bid/Offer Spread for the Non target Group option class **SS1** will be included in **Group 2** with a Minimum Order size of **20 lots**.

2.3 All Members are eligible to apply for PLP, CMM or RMM status.

2.4 Current Liquidity Providers in French Individual Equity Options wishing to apply for a Liquidity Provider role in **SS1** should complete the Liquidity Provider **Update Form**.

2.5 Members who currently are not a Liquidity Provider in French Individual Equity Options and wishing to apply for a Liquidity Provider role in **SS1** should complete the Liquidity Provider **Registration Form**.

2.6 Both the Update and Registration Forms are available on the [Euronext website](#) and should be sent to the Global Analytics department via email ([LPEurope@euronext.com](mailto:LPEurope@euronext.com)) by no later than the close of business on **28 June 2016**. Also, the applicant should provide two hard copies of the relevant completed form to Euronext for the attention of Global Analytics, 14 place des Reflets, 92054 Paris La Défense Cedex, France to be received no later than midday on **29 June 2016**.

- 2.7 Members are reminded that the appointment of each Liquidity Provider will be subject to a binding contract ("the Agreement") between the successful applicant and Euronext. The Agreement will consist of the Terms and Conditions as published on the [Euronext website](#), the Liquidity Provider Registration Form and, where appropriate, any Update Form. Furthermore, a successful applicant's status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the relevant Liquidity Provider Registration Form or Update Form is completed and confirmed by all parties. Please note that in terms of effectiveness, the date is confirmed in writing by Euronext.
- 2.8 In the event that any business which may rise to a benefit under the terms of this programme may also qualify as business undertaken by the Liquidity Provider giving rise to a benefit under any other Exchange liquidity provision, market making or other similar programme or arrangement, Euronext reserves the right in its absolute discretion to take one or more of the following actions:
- Withhold the credit of any further rebates otherwise due under the programme.
  - To re-charge some or all of the discounted transaction fees made under the programme.
  - To terminate the Agreement by notice to the parties with immediate effect.
- 2.9 For the full Liquidity Provider Programme specifications please refer to the Programme documents which are available on the [Euronext website](#).

### 3. Price Limits

- 3.1 Euronext hereby announces that [Price Limit](#) Category 2 for Paris Individual Equity Options will apply to the **SS1** option class

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

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Attachment

The contract specifications for SES options American style are as follows:

Option style	American – Physical settled
Underlying instrument	SES (ISIN LU0088087324)
Trading symbol	SS1
Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
Option price	Premium x trading unit
Tick size	€ 0.01 (€ 1 per contract)
Wholesale services	Large-in-Scale Facility, AtomX (minimum size 250 contracts)
Trading hours	Central Order Book 09:01 – 17:30 CET Large-in-Scale Facility 07:00 – 18:30 CET
Expiry months	Group 2 expiry: Initial lifetime: 1, 2, 3 monthly Cycle: Every month Initial lifetime: 6, 9, 12 months quarterly Cycle: March, June, September, December Initial lifetime: 18, 24 months half yearly Cycle: June, December
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.
Exercise	Exercise until 19:15 CET on any business day, Exercise until 19:45 CET on the Last Trading Day
Settlement	Delivery of 100 shares through the settlement system of LCH S.A.
Clearing organization	LCH S.A.
SPAN margin parameters	As determined by LCH S.A.