



AMSTERDAM NOTICE No. 07/004

Amsterdam market

ISSUE DATE: 23 January 2007

EFFECTIVE DATE: 1 January 2007

FEES AND CHARGES AS FROM 1 JANUARY 2007

Executive Summary

This Notice informs members of the fees and charges applying on the Amsterdam derivatives market as from 1 January 2007.

1. The following fees and charges for the Amsterdam market are effective as of 1 January 2007. These rates apply until further notice. All amounts stated are in euros (unless indicated otherwise) and are exclusive of VAT.
2. Charges applicable to LIFFE CONNECT®

Members located within 5km of PoP

The following charges apply to members located within 5km of one of the Euronext.liffe points of presence ("PoPs") in London, Paris, Brussels, Amsterdam and Lisbon.

<i>Installation of network access connections to LIFFE CONNECT®</i>	<i>Up to 31 December 2006</i>	<i>As of 1 January 2007</i>
Standard connection (consists of two high speed data circuits, one router, one network switch and two LIFFE CONNECT® gateways)	€12,500	€12,500
HSRP connection (consists of two high speed data circuits, two routers, two network switches and four LIFFE CONNECT® gateways)	€32,500	€22,500
Upgrade from standard to HSRP connection (including four gateways)	€20,000	€10,000
Each additional gateway	€5,000	€5,000

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.

Annual rental	<i>Up to 31 December 2006</i>	<i>As of 1 January 2007</i>
Standard or HSRP connection	€25,000	€25,000
VAN connection	€15,000	€10,000
ASP connection	€10,000	€10,000
Beursplein 5 booth connection	€5,000	€5,000
VPN connection	€5,000	€5,000

Relocations

In the event of relocation, Euronext.liffe strongly recommends using a parallel installation as this is relatively risk free. The costs relating to shifting the circuits may be added to the Euronext.liffe installation costs shown above. Members should contact their account managers for further information.

Members located further than 5km from PoP

Members located further than 5km from the nearest PoP will receive details of the charges applying to them from their account managers.

Members located outside Euronext.liffe zone

Members located in countries other than Belgium, France, the Netherlands, Portugal, and the UK have to comply with a minimum annual volume requirement (“MAVR”). LIFFE General Notice No. 2093, issued on 30 August 2002, provides further information.

The MAVR is the minimum total amount of transaction fees which a member must pay to the exchange each calendar year. Euronext.liffe will credit the member’s MAVR in respect of fees paid by the member for its traded volume executed on LIFFE CONNECT®. The size of the credits is set by the exchange and announced to members.

The MAVR applies to each direct network access connection to LIFFE CONNECT® (excluding Value Added Network access connections). In the case of a member’s first connection, a deposit may be required for the MAVR. The deposit varies in size depending on location and is refunded once the MAVR has been met in full.

Most members active on LIFFE CONNECT® build up sufficient credits against the MAVR to ensure no unrecovered MAVR remains. However, if a member does not conclude enough trades to meet its MAVR, at the end of the first year it has to pay to Euronext.liffe the difference between the MAVR and the actual amount of transaction fees paid to Euronext.liffe during the year. In subsequent years, Euronext.liffe may invoice the member for this difference on a pro-rata basis once a quarter.

The annual period over which the MAVR for a connection is calculated begins either on the date the member becomes active on LIFFE CONNECT® or sixty days after the connection is installed.

NB Members that act as Market Makers are also required to meet MAVRs if located outside the Euronext.liffe zone. All trades done by a Market Maker contribute towards its MAVR, even if they are discounted in full or in part. In the case of discounted trades, the full listed price of the transaction is credited to the MAVR.

3. Euronext.liffe reserves the right to deviate from its standard rates.

4. For more information about this notice, please contact our sales and account management department in Amsterdam (tel. +31 20 5506315, email derivativesamsterdam@euronext.com). More information on clearing fees can be obtained from Christophe Robert (tel. +33 1 70376708, email lchclearnetsa_info@lchclearnet.com).