EURONEXT DERIVATIVES NOTICE

Brussels Market	No. NO181214DE3
Issue Date:	14 December 2018
Effective Date:	24 December 2018

PROMOTION OF SPOTLIGHT OPTIONS CLASS ARGENX TO STANDARD SEGMENT AND INTRODUCTION OF OPTION SERIES WITH AN INITIAL LIFETIME OF 6 MONTHS

Executive Summary

Spotlight option class Argenx (option trading symbol: ARG) will be promoted to the standard option segment and maturities with an initial lifetime of 6 months will be added as from 24 December 2018.

1. Introduction

1.1 Spotlight option class Argenx (option trading symbol: ARG) will be promoted to the standard option segment as from 24 December 2018 (please see attachment for contract specifications). This will result in the following:

- The lifetime of the options will be extended to 6 months. On Monday 24 December 2018, the June-2019 expiry month will become available for trading next to the January-2019, February-2019 and March-2019 expiry months.
- The standard trading fees for Individual Equity Options on the Brussels market will be applicable.
- The Premium Based Tick Size threshold for ARG will change to € 5.00.

After the introduction of option series with initial lifetime of 6 months the initial lifecycle of Argenx options will be as follows:

Cycle	Expiry Months	Lifetime (Months)
Monthly	Every Month	1; 2; 3
Quarterly	March, June, September, December	6

2. Market Maker information

2.1 For option class ARG current Market Maker conditions for Spotlight Options will be replaced by the Brussels Non Target Group conditions as of 24 December 2018 start of business. Market Makers should ensure they adapt their quoting to meet the relevant quoting requirements as of 24 December 2018. The obligations and benefits for Market Makers are described in the Market Making Scheme for Derivative Markets document as published on the Euronext website.

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

Members are informed that the maximum bid/offer spread and minimum order size will remain as follows:

		Bid price (€):								
		0.00-0.50	0.51-2.50	2.51-5.00	5.01-10.00	10.01-20.00	20.01-30.00	30.01-40.00	>40.00	
	Term:	Maximum spreads (€)								Minimum size
ARG	=< 12 months	0,25	0,40	0,50	1,00	1,50	2,00	4,00	5,00	2

2.2 The spread and size obligations as well as the mass quote setup, the grouping of classes and an overview of Market Makers per product are described in the document named 'Derivatives Market Makers per product and MM setup' that is also available on the Euronext website. Euronext may update the content of this document when it deems necessary.

Qualifying Members wishing to apply for a Market Maker role should complete the online Market Making Registration Form available on our Connect2 portal at connect2.euronext.com. By submitting the Market Making Registration Form the member will confirm the Market Making Agreement. The Market Making Agreement, as published on the Euronext website will consist of the following:

- Market Making General Terms and Conditions.
- Market Making Operational Terms.
- Market Making Registration Form and, where appropriate, any Update Form.

3. Price Limits

3.1 Euronext hereby announces that Price Limit Category 4 for Brussels Individual Equity Options will apply to the Option classes.

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

Euronext Market Services: www.euronext.com/services-support
Tel. (calling from): France +33 1 8514 8585; The Netherlands +31 20 721 9585; UK +44 20 7660 8585; Belgium +32 2 620 0585; Portugal +351 2 1060 8585

Membership (Onboarding & Client Administration): EuronextMembership@euronext.com
Tel. + 31 20 721 4258

Attachment

The contract specifications are as follows:

Underlying instrument	ISIN-code	Option Contract code
Argenx	NL0010832176	ARG

Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
Option price	Premium x trading unit
Minimum price move	If the premium of an order at order entry is below or equal to the premium threshold, the tick size is € 0.01 (€ 1 per contract) If the premium of an order at order entry is above the premium threshold, the tick size is € 0.05 (€ 5 per contract) The premium threshold is set at € 5.00
Wholesale services	Large-in-Scale Facility (minimum size 250 contracts), AtomX (250), Guaranteed Cross Trades (250), Request For Cross (1)
Trading hours	Central Order Book, Guaranteed Cross, Request For Cross 09:01 – 17:30 CET Large-in-Scale Facility 07:00 – 18:30 CET
Option style	American
Expiry months	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month Initial lifetime: 6 months quarterly options Cycle: March, June, September, 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.
Settlement	Delivery of 100 shares through the settlement system of LCH S.A.
Clearing organization	LCH S.A.