

## 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](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).

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 (Onboarding & Client Administration) | + 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   |  |
| If your enquiry relates to AtomX, press 7       | France +33 1 8514 8585   |  |
|   | 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<br>American Style - Physical Delivery  | Flexible individual Stock Options<br>American Style - Cash Delivery  | Flexible individual Stock Options<br>European Style - Physical Delivery  | Flexible individual Stock Options<br>European Style - Cash Delivery  |
|---|--|--|--|--|
| <b>Contract Size</b>  | 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.  |
| <b>Unit of trading</b>  | 100  | 100  | 100  | 100  |
| <b>Pricing unit/quotation</b>   | Euros per share  | Euros per share  | Euros per share  | Euros per share  |
| <b>Minimum Price movement (tick size and value)</b>                     | € 0.0001 (€ 0.01 per contract)   | € 0.0001 (€ 0.01 per contract)   | € 0.0001 (€ 0.01 per contract)   | € 0.0001 (€ 0.01 per contract)   |
| <b>Options style</b>  | American style   | American style   | European style   | European style   |
| <b>Expiry months</b>  | 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<br>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<br>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<br>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<br>Minimum lifetime: next business day                                  |
| <b>Introduction of new exercise prices and exercise price intervals</b> | Exercise price interval: 0.01<br>Minimum exercise price: 0.01<br>The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade.<br>Maximum allowed strike: 3599.99 | Exercise price interval: 0.01<br>Minimum exercise price: 0.01<br>The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade.<br>Maximum allowed strike: 3599.99 | Exercise price interval: 0.01<br>Minimum exercise price: 0.01<br>The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade.<br>Maximum allowed strike: 3599.99 | Exercise price interval: 0.01<br>Minimum exercise price: 0.01<br>The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade.<br>Maximum allowed strike: 3599.99 |
| <b>Wholesale minimum trade size</b>                                     | 1  | 1  | 1  | 1  |
| <b>Daily settlement tick size</b>                                       | € 0.0001   | € 0.0001   | € 0.0001   | € 0.0001   |
| <b>Daily settlement time</b>  | 17:30 CET  | 17:30 CET  | 17:30 CET  | 17:30 CET  |
| <b>Daily settlement underlying price</b>                                | Closing Price  | Closing Price  | Closing Price  | Closing Price  |
| <b>Last trading day</b>   | 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*   |
| <b>Exercise</b>   | 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<br>American Style - Physical Delivery   | Flexible individual Stock Options<br>American Style - Cash Delivery                    | Flexible individual Stock Options<br>European Style - Physical Delivery   | Flexible individual Stock Options<br>European Style - Cash Delivery                    |
|--|---|--|---|--|
| <b>Settlement</b>                                | 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.   |
| <b>Settlement day</b>                            | 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.   |
| <b>Exchange Delivery Settlement Price (EDSP)</b> |   | 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 |
| <b>EDSP tick size</b>                            |   | € 0.0001   |   | € 0.0001   |
| <b>EDSP time</b>                                 |   | 17:30 CET  |   | 17:30 CET  |
| <b>EDSP method</b>                               |   | Official Closing Price   |   | Official Closing Price   |
| <b>Option Premium</b>                            | 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.              |
| <b>Clearing Organization</b>                     | LCH SA.   | LCH SA.  | LCH SA.   | LCH SA.  |
| <b>Trading hours</b>                             | 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.