

AMERICAN STYLE OPTIONS ON EQUITY - CONTRACT SPECIFICATIONS – 100 SHARES

OPTION STYLE	American style, which can be exercised at any time.																																										
UNDERLYING INSTRUMENT	Well-capitalized equity securities.																																										
CONTRACT SIZE	Apart from exceptions or temporary adjustments for corporate actions, an equity option contract generally relates to 100 shares of the underlying equity security. The Contract Value is equal to the quoted option price in Euro multiplied by the number of underlying shares.																																										
MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)	The tick size of the premium quotation is equal to € 0.01 (€ 1 per contract).																																										
EXPIRY MONTHS	<p>Euronext Paris will publish a list with the number of maturities listed per option class. The option classes will be divided in 4 different groups.</p> <ul style="list-style-type: none"> Group I: 3 monthly, the following 3 quarterly, the following 4 half yearly and the following 2 yearly maturities are opened. <table border="1" data-bbox="379 1205 1331 1391"> <thead> <tr> <th></th> <th>Cycle</th> <th>Expiry Months Cycle</th> <th>Lifetime (Months)</th> </tr> </thead> <tbody> <tr> <td rowspan="4">GROUP 1</td> <td>Monthly</td> <td>Every Month</td> <td>1; 2; 3</td> </tr> <tr> <td>Quarterly</td> <td>March, June, September, December</td> <td>6; 9; 12</td> </tr> <tr> <td>Half-Yearly</td> <td>June, December</td> <td>18; 24; 30; 36</td> </tr> <tr> <td>Yearly</td> <td>December</td> <td>48; 60</td> </tr> </tbody> </table> Group II: 3 monthly, the following 3 quarterly and the following 2 half yearly maturities are opened. <table border="1" data-bbox="379 1525 1331 1675"> <thead> <tr> <th></th> <th>Cycle</th> <th>Expiry Months Cycle</th> <th>Lifetime (Months)</th> </tr> </thead> <tbody> <tr> <td rowspan="3">GROUP 2</td> <td>Monthly</td> <td>Every Month</td> <td>1; 2; 3</td> </tr> <tr> <td>Quarterly</td> <td>March, June, September, December</td> <td>6; 9; 12</td> </tr> <tr> <td>Half-Yearly</td> <td>June, December</td> <td>18; 24</td> </tr> </tbody> </table> Group III: 3 monthly and the following 3 quarterly maturities are opened. <table border="1" data-bbox="379 1816 1331 1928"> <thead> <tr> <th></th> <th>Cycle</th> <th>Expiry Months Cycle</th> <th>Lifetime (Months)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">GROUP 3</td> <td>Monthly</td> <td>Every Month</td> <td>1; 2; 3</td> </tr> <tr> <td>Quarterly</td> <td>March, June, September, December</td> <td>6; 9; 12</td> </tr> </tbody> </table> 		Cycle	Expiry Months Cycle	Lifetime (Months)	GROUP 1	Monthly	Every Month	1; 2; 3	Quarterly	March, June, September, December	6; 9; 12	Half-Yearly	June, December	18; 24; 30; 36	Yearly	December	48; 60		Cycle	Expiry Months Cycle	Lifetime (Months)	GROUP 2	Monthly	Every Month	1; 2; 3	Quarterly	March, June, September, December	6; 9; 12	Half-Yearly	June, December	18; 24		Cycle	Expiry Months Cycle	Lifetime (Months)	GROUP 3	Monthly	Every Month	1; 2; 3	Quarterly	March, June, September, December	6; 9; 12
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■ **Group IV:**

4 quarterly maturities are opened.

GROUP 4	Cycle	Expiry Months Cycle	Lifetime (Months)
	Quarterly	March, June, September, December	3; 6; 9; 12

■ **Spotlight options:**

3 monthly maturities are opened.

Spotlight	Cycle	Expiry Months Cycle	Lifetime (Months)
	Monthly	Every month	1; 2; 3

Equity options can be traded or exercised until their expiration date: the third Friday of the expiration month.

New expiration month are opened on the first trading day after maturity expires.

■ **Weekly options:**

Weekly options			
	Four separate option classes per underlying value are listed. Each class will have a fixed last day of trading, this is either the first, the second, the fourth or, when applicable, the fifth Friday of the month. Weekly options are available for trading as from the Friday two weeks prior to expiry.		

STRIKE PRICES

Strike prices are standardized and set at the following intervals (all amounts in euros):

Exercise Prices in EUR	Interval Scales in EUR			
	Scale A	Scale B	Scale C	Scale D
0.10 - < 5.00	0.10	0.20	0.40	0.80
5.00 - < 10.00	0.20	0.40	0.80	2.00
10.00 - < 25.00	0.50	1.00	2.00	4.00
25.00 - < 50.00	1.00	2.00	4.00	8.00
50.00 - < 100.00	2.00	4.00	8.00	20.00
100.00 - < 200.00	5.00	10.00	20.00	40.00
200.00 - < 400.00	10.00	20.00	40.00	80.00
≥ 400.00	20.00	40.00	80.00	200.00

Subsequent to an expiry month being initially listed, the minimum number of series per expiry month will be as follows:

- **≤ 3 months to expiry**

For expiry months with a remaining lifetime of up to and including 3 months:

	<ul style="list-style-type: none"> – <u>Interval Scale A</u>: used for 3 strikes prices around the money. – <u>Interval Scale B</u>: used for 6 others strikes prices. <ul style="list-style-type: none"> • 3 to ≤ 12 months to expiry For expiry months with a remaining lifetime exceeding 3 months and up to and including 12 months: <ul style="list-style-type: none"> – <u>Interval Scale B</u>: used for 3 strikes prices around the money. – <u>Interval Scale C</u>: used for 6 others strike prices. • 12 to ≤ 36 months to expiry For expiry months with a remaining lifetime exceeding 12 months and up to and including 36 months: <ul style="list-style-type: none"> – <u>Interval Scale C</u>: used for strike price at the money. – <u>Interval Scale D</u>: used for 4 others strike prices. • 36 months to expiry For expiry months with a remaining lifetime exceeding 36 months: <ul style="list-style-type: none"> – <u>Interval Scale D</u>: used for the 5 strike prices. <p>■ Introduction of new series:</p> <p>At all times for series with an initial time to expiry of up to and including 12 months, at least 9 series will be available for trading, “4 in the money”, “1 at-the-money” and “4 out of the money” for each type (call/put) of option.</p> <p>At all times for series with an initial time to expiry in excess of 12 months, at least 5 series will be available for trading, “2 in the money”, “1 at-the-money” and “2 out of the money” for each type (call/put) of option.</p> <p>Where the market price of the underlying security is exactly halfway between two exercise prices no at-the-money series will be introduced.</p>
<p>EXERCISING OPTIONS</p>	<p>When a holder exercises an option, a writer-clearing member is assigned pro rata by LCH SA. When exercised, an option on an underlying instrument cleared by LCH SA is converted by the clearing house into a transaction in the underlying instrument at the strike price and for the appropriate quantity.</p> <p>These transactions are closed and settled in conformity with the LCH SA rules. When the underlying instrument is listed on a regulated market, the transactions resulting from option exercises are settled in the same manner as trades made directly in that market. By exception, LCH SA can, if circumstances require, decide to substitute cash settlement against delivery of the underlying instrument.</p> <p>The daily cut-off for registering exercise instructions is set at 18:45 CET, except on expiry days up to 19:45 CET. On the expiration day, in-the-money options (by reference to the underlying closing auction or the last known traded price, as adjusted for possible corporate actions) are automatically exercised, unless contrary instructions are received from the client.</p>
<p>WHOLESALE SERVICE</p>	<p>Large-in-Scale Facility</p>

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TRADING HOURS	Central Order Book: 09:01 – 17:30 CET Large-in-Scale Facility: 07:00 – 18:30 CET
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NOTE: THESE SPECIFICATIONS, APPLICABLE FROM 3 JUNE 2019, ARE SUBJECT TO MODIFICATION.