
EURONEXT SERIES ON REQUEST POLICY FOR INDIVIDUAL EQUITY OPTIONS AND INDEX OPTIONS

Euronext allows Members to request additional series in an option class according to its Series on Request (SOR) policy.

SERIES ON REQUEST POLICY

1. The general rules for SOR are the following:

Series are to be requested to the Euronext Market Services department by e-mail:

EMSDerivatives@euronext.com or telephone:

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

before 16:55h CET on regular trading days and before 12:00h CET for expiring products.

- Only Euronext Members are allowed to request SOR.
 - Euronext retains the right to decide whether or not to grant a request for a SOR.
 - Series may be requested with different strike prices, but may not otherwise deviate from the standard contract specifications.
 - Requests for series with a strike price of 0 (zero) will not be granted.
 - If there is no open interest in a requested series on the day it is introduced, the requested series will, generally, be deleted or suspended after the close of trading.
 - Requests for series in O-classes will not be granted.
 - Requests for series in option classes that are subject to forthcoming corporate events may not be granted.
2. All requested series are subject to the Market Makers' and or Liquidity Providers' obligation to maintain a two-sided market.
 3. Euronext distinguishes between standard and non-standard requested series.
 4. When a series is requested, the underlying value at the time of the request will be used to calculate the minimum number of series that should be listed according to the initial series listing policy. These series determine the range in between which standard series can be requested.

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5. Standard SOR are classed as:
 - series that are requested in between the range of series as described under point 4;
 - series with a remaining lifetime up to and including 12 months;
 - series that are one interval smaller than the interval that is applicable according to the Series Introduction Policy.
6. The requested standard SOR for index option contracts should at least be a multiple of the following interval:

AEX-index® option contracts	-	1 index point
CAC40®-index option	-	25 index points
BEL20®-index option	-	25 index points
PSI®-index option	-	25 index points
7. Non-standard SOR :
 - Immediately after the introduction of a non-standard requested series, the Member making the request for the series should trade the number of contracts that is at least equal to the Large In Scale (LIS) threshold of the option class concerned, as defined on the Euronext Wholesale Trading Offer.
 - Non-standard SOR can be a maximum of 50% away from the underlying value at the moment of the request, up to a remaining lifetime of 12 months. Non-standard SOR with a remaining lifetime exceeding 12 months can be a maximum of 100% away from the underlying value at the moment of the request.
8. The exercise price of the non-standard SOR has to be a multiple of the series interval according to the following table:

NON-STANDARD SERIES ON REQUEST		
Exercise prices	Interval	Examples of non-standard Series on Request
0.10 - < 10.00	0.10	0.20 - 5.70 - 9.50
10.00 - < 100.00	0.50	11.50 - 55.00 - 97.50
100.00 - < 1,000.00	5.00	150.00 - 565.00 - 935.00
≥ 1,000.00	50.00	1,250.00 - 2,000.00 - 5,550.00

9. In order to ensure that the most appropriate series are introduced, Euronext will continue to monitor the Series On Request policy and reserves the right to deviate from and amend the series introduction policy, should market conditions require.