


|  | Euronext Paris Instruction | |
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| | N° | Title |
| | N3-02 | ADMISSION OF DEBT SECURITIES |
| Published 16 February 2005 by notice n° 2005-693 (Entry into force: 21 February 2005) Modified 11 October 2007 by notice n° PAR_20071011_9309_EUR (Entry into force: 18 October 2007) Modified 26 November 2007 by notice n° 2007-0224 | | |
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Article 1

The debt securities referred to herein are:

- bonds, bonds with warrants to subscribe for debt securities, participating securities, subordinated securities and, in general all other simple or complex securities evidencing solely a debt incurred by the issuer;
- complex debt securities (especially certificates) i.e. securities that evidence a claim on the issuer and that:
 - either have special arrangements for redemption or remuneration,
 - or have other rights attached (indexing mechanism, issuer or holder option, etc.).
- covered warrants, i.e. securities giving holders the right, exclusive of all other rights:
 - to acquire or dispose of an underlying interest at a determined or determinable price set forth in the issuance agreement, exclusive of any financial transaction by the issuer of the underlying (this does not apply, inter alia, to exchange rights, contingent-rights certificates, and other such contingent claims)
 - to receive a sum equivalent to the difference, where positive, between the price of the underlying at the covered warrant exercise date and the exercise price in the issuance agreement, in the event of a call option (and vice versa in the event of a put option).

Article 2

An issuer seeking a listing for its securities shall file an application with Euronext Paris that contains the following items and documents:


A – SIMPLE ISSUES

- a letter in which the issuer applies for listing of the securities, and specifies:
 - the name of the institution(s) that will lead-manage the issue, take responsibility for the listing operation, and act as transfer agent for the securities in France;
 - where such is the case, the name of the trading member proposed as liquidity provider;
 - where such is the case, the identity of the institution that unconditionally and irrevocably guarantees the securities issue;
- a copy of the issuance decision;
- a copy of the draft legal announcement for the legal gazette (BALO);
- a copy of the draft prospectus, compliant with the instructions of the *Autorité des Marchés Financiers*;
- a copy of the final prospectus;
- where such is the case, a letter in which the institution underwriting the issue undertakes to:
 - inform Euronext Paris immediately of any fact that may materially affect its solvency;
 - inform Euronext Paris immediately of any changes to the guarantee covering the securities in question.

B – ISSUES MADE UNDER AN ISSUANCE PROGRAMME OR INFORMATION DOCUMENT (FOR COVERED WARRANTS)

For the initial listing request:

- a letter in which the issuer applies for listing of the securities, and specifies:
 - the reference of the issuance programme or the information document applicable to the forthcoming issue,
 - the maximum number of securities or amount that may be issued,
 - the name of the institution(s) that will lead-manage the issue, take responsibility for the listing operation, and act as transfer agent for the securities in France;
 - where such is the case, the name of the trading member proposed as a liquidity provider;
 - where such is the case, the identity of the institution that unconditionally and irrevocably guarantees the securities issue.
- a copy of the issuance decision;
- a copy of the draft legal announcement for the legal gazette (BALO);

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- a copy of the issuance programme bearing the visa of the *Autorité des Marchés Financiers*. Any updates or additions to the programme, also bearing the visa of the *Autorité des Marchés Financiers*, must be sent as quickly as possible.
- where such is the case, a letter in which the institution underwriting the issue undertakes to:
 - inform Euronext Paris immediately of any fact that may materially affect its solvency;
 - inform Euronext Paris immediately of any changes to the guarantee covering the securities in question.

For any subsequent listing applications:

- a copy of the draft securities note (or, for covered warrants, the draft press release), compliant with the instructions of the *Autorité des Marchés Financiers*,
- a copy of the final securities note (or final press release).

The issuer whose securities are not yet listed or are no longer listed on the Euronext Paris market shall also send the following documents to Euronext Paris:

- a copy of its last three annual reports in French or English;
- a copy of the articles of association in French or English;
- the list of the exchanges on which the securities issued or guaranteed by the issuer are listed.

The issuer shall also specify the most recent rating assigned to the bonds it has issued or guaranteed. These requirements also apply to the underwriter, if any.

Article 3

Issuers with securities listed on the Euronext Paris market are required to:

- inform Euronext Paris of the measures taken by its decision-making body in respect of the securities issued;
- inform Euronext Paris of any new fact that may materially affect its solvency;
- forward to Euronext Paris all press releases it disseminates in respect of the securities issued;
- inform Euronext Paris in sufficient time of the timetable for any financial transaction and provide it as quickly as possible with the provisional schedule for corporate actions;
- act as registrar for the securities, at no cost to holders, and inform Euronext Paris of any changes in the identity of the institution acting as transfer agent for the securities in France;
- inform Euronext Paris as quickly as possible of any changes in the issuance agreement or the number of outstanding securities.

These undertakings shall be formalised in the issuer's letter of application for listing.