

EURONEXT BRUSSELS GENERAL NOTICE 07-015

ISSUE DATE: 12 December 2007
EFFECTIVE DATE: 1 January 2008

SUBSCRIPTIONS, FEES AND CHARGES FROM 1 JANUARY 2008

Executive Summary

This Notice provides Members with revised information about the subscriptions, fees and charges for the Brussels Market from 1 January 2008.

1. This General Notice, informs Members of the subscriptions, fees and charges that shall become effective on and from 1 January 2008 for the Brussels market. Members will find all necessary information in the attachment to this General Notice

For further information in relation to this General Notice, Members should contact their Account Manager.

Web site: www.euronext.com/derivatives

The **Euronext Derivatives Markets ("Liffe")** comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

THE BRUSSELS MARKET**SUBSCRIPTIONS, FEES AND CHARGES FROM 1 JANUARY 2008**

The following rates apply with effect from 1 January 2008 until further notice. All charges listed below are shown in Euros (unless stated otherwise) and are exclusive of any applicable VAT. Explanatory notes are provided at the end of this document.

<u>From</u>	<u>As at</u>
<u>1.1.08</u>	<u>31.12.07</u>

1. LIFFE CONNECT® TRANSACTION CHARGES (per side, per lot)¹

Individual Equity Options (H&C accounts)	€ 0.55	€ 0.55
Individual Equity Options (M accounts)	€0.10	€0.10
BEL20® Index Options (H&C accounts)		
Premium < 26 index points:	€ 0.20	€ 0.20
Premium > 25 index points	€ 0.40	€ 0.40
BEL20® Index Options (M accounts)		
Premium < 11 index points:	€ 0.00	€ 0.00
Premium > 10 and < 26 index points:	€ 0.10	€ 0.10
Premium > 25 index points:	€ 0.20	€0.20
BEL20® Index Futures (H&C accounts)	€0.52	€0.52
BEL20® Index Futures (M accounts)	€0.05	€0.05

2. CHARGES APPLICABLE TO LIFFE CONNECT®

These charges are applicable to customers located within 5km of the Liffe points of presence (“PoPs”) in London, Paris, Amsterdam, Lisbon New York, Chicago and Singapore.

Account managers will notify those Members whose locations are further than 5km from the appropriate PoP and inform them of applicable charges.

The LIFFE CONNECT® market infrastructure is also able to support Post Trade Services. The charges for Post Trade Services are noted in section 3 below.

Installation of network access connections to LIFFE CONNECT®

	<u>From</u> <u>1.1.08</u> €	<u>As at</u> <u>31.12.07</u> €
Each Standard ⁶ connection, including gateways	12,500	12,500
Each HSRP ⁶ connection, including gateways	22,500	22,500
Upgrade of Standard to HSRP connection, including gateways ⁷	10,000	10,000
Each additional gateway	5,000	5,000
Each 2 x 100MB connection, including gateways, switches and routers (Note: all 2x100MB connections are HSRP).	50,000	n/a
Each additional gateway	5,000	5,000
Co-Location Option 1, ½ cabinet, 18U, Gigabit Cross-Connect to LIFFE CONNECT®, 2KW redundant power, 2 x 100MB control circuit, including 2 gateways, switches and routers	50,000	n/a
Co-Location Option 2, 2 cabinets, 39U per cabinet, Gigabit Cross-Connect to LIFFE CONNECT®, 4KW redundant power per cabinet, 2 x 100MB control circuit, including 8 gateways, switches and routers	50,000	n/a

Annual Rental of Network Access to LIFFE CONNECT®

	<u>From</u> <u>1.1.08</u> €	<u>From</u> <u>31.12.07</u> €
Each Standard or HSRP connection	25,000	25,000
Each ASP ⁸ connection via a Standard Install	10,000	10,000
Each VPN connection	5,000	5,000
Each 2 x 100MB connection	75,000	n/a
Each member connection via an ASP with 2 x 100mb access	0	n/a
Each Co-Location Option 1	120,000	n/a
Each Co-Location Option 2	150,000	n/a

Relocations and Moves⁹

For this type of change, Liffe strongly recommends a parallel installation, installed on the same basis as shown on the previous page. Members should contact their Account Manager for further information.

3. POST TRADE SERVICES

This section details annual service charges for access to post trade data. Where LIFFE CONNECT® market infrastructure exists or is being ordered, there are no additional infrastructure charges. For customers without LIFFE CONNECT® market infrastructure, Liffe offers two access solutions: (i) a 64k leased line solution; and (ii) a Virtual Private Network (“VPN”) solution. Charges for a 64k leased line or a VPN solution are in addition to any post trade services accessed via such solutions.

	<u>From</u> <u>1.1.08</u> £	<u>As at</u> <u>31.12.07</u> £
Infrastructure Charges		
LIFFE CONNECT® infrastructure	No extra charge	No extra charge
64k solution		
Installation per 64k infrastructure	5,000	5,000
Rental per 64k infrastructure	5,000	5,000

	<u>From</u> <u>1.1.08</u> £	<u>As at</u> <u>31.12.07</u> £
VPN via the Internet¹¹		
Set-up per VPN connection	1,500	1,500
Rental per VPN connection	2,000	2,000

Annual Service Charges	£	£
TRS “terminal type” access¹²		
Each IP connection	3,000	3,000
TSCS PC Gateway		
TSCS IP connection with PC Gateway software	15,000	15,000
TRAMP IP connection		
Each connection	12,500 per connection	12,500 per connection

Explanatory Notes

1. Standard connection/HSRP connection

A LIFFE CONNECT[®] Standard connection consists of two 1.5 or 2MB data circuits, one router, one network switch and two LIFFE CONNECT[®] gateways. A LIFFE CONNECT[®] HSRP connection consists of two high speed data circuits, two routers, two network switches and four LIFFE CONNECT[®] gateways. If a customer needs more than the allotted number of gateways, additional gateways can be ordered at a charge of €5,000 each. For the avoidance of doubt, all dual 100MB installations are delivered as HSRP.

2. Upgrade of Standard to HSRP connection

For a one-off charge of €10,000, customers can have a LIFFE CONNECT[®] Standard connection upgraded to an HSRP connection. The HSRP installation will include four gateways. If the customer requires more than four gateways, then these can be provided at the same time as the upgrade at a charge of €5,000 per each additional gateway.

3. Application Service Providers (“ASPs”)

ASPs offer managed services to Liffe customers by housing their gateways and infrastructure within a data centre.

4. Relocation and Moves

For relocation of LIFFE CONNECT[®] market infrastructure to new premises, the Exchange recommends a parallel installation, as this is relatively risk free compared with moving PTT circuits and Exchange equipment on a nominated date. If the customer prefers the B end shift option, PTT costs for shifting the circuits will be added to the Exchange installation costs shown in Section 5. PTT costs for B end shifts are variable, dependent on the amount of work required to shift the circuits. For more information, Members should contact their Account Manager.

5. VPN Connection via the Internet

The Virtual Private Network (or “VPN”) connection provides a method of accessing LIFFE’s Post Trade Services via the Internet. For more details about this offering, Members should contact their Account Manager. The costs of any Post Trade Services provided via the VPN or 64k solutions are additional, as stated in Section 7.

6. Trade Registration System (“TRS”) terminal type access

Printers and asynchronous terminals are no longer provided by LIFFE for TRS terminal type services. All new requests for TRS terminal type services are now supplied as IP connections via customer supplied terminal emulation software. The IP terminal connections are not location dependent. The asynchronous technology (modems and terminal servers) will be phased out in due course.

General

The Exchange reserves the right to charge other than in accordance with the standard tariff.