



18 April 2008

PROJECT: NSC-VW – New Warrants and Certificates market model

Implementation of the Warrants and Certificates market model on the test environment

Further to the info-flash of 3 March 2008, Euronext is pleased to inform clients of the implementation date of the new Warrants and Certificates market model on the External User Acceptance (EUA) test platform and hereby provide you with a test script, registration form and an update of the technical specifications.

Implementation date:

The new market model, currently submitted for regulatory approval in the Euronext marketplaces, will be **implemented on the External User Acceptance (EUA) platform on Monday, 2 June 2008**. As of this date clients will be able to test the new messages and functionalities.

As per the info-flash of 3 March 2008, implementation on the NSC-VW Production platform is scheduled to take place in September 2008. The launch strategy modalities and dates will be confirmed in due time.

Test script and registration form:

Please find herewith a test script that has been created to enable LPs and brokers to test their solutions, either in-house or those provided by ISVs, in order to confirm the compatibility of their software with the NSC-VW system's new Warrants and Certificates market model.

Euronext provides this script in order to help clients to test their software functionalities, to ensure both integrity and stability. The aim of these tests will be to check that any developments made on the client trading solutions side are consistent with the functional evolutions implemented on the private messages.

As several new technical messages have been developed for Liquidity Providers a conformance test is strongly recommended for Liquidity Providers who wish to have access to the new Warrants & Certificates market model. For all other members, the technical impact of this new market model is developed to be as limited as possible.

The test script must be performed in cooperation with NYSE Euronext's Customer Technical Support (CTS), and **can be scheduled as of Monday, 9 June 2008**.

To schedule a date and time to perform the test script the registration form included herewith must be used.

The test script and registration form are also available on the Euronext website at:

www.euronext.com/cashmembers > Market/IT documentation > IT development > NSC messages and

Website: www.euronext.com

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www.euronext.com/cashmembers > Market/IT documentation > Guides and Procedures

CTS strongly recommends that clients perform the test script as early as possible.

Documentation update:

The following document has been made available on the Euronext website in the IT development section for developers that use the FIX protocol:

- **“TEST: Euronext FIX trading interface”, v2.1.7**

The following document has been updated also in order to integrate error codes messages and some adjustments:

- **“TEST: Dedicated LP specifications for SLE access to NSC-VW application”, v1.1**
- **“New Warrants & Certificates market model – Functional overview”, v1.1**

For further information about the new market model please contact:

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Kind regards,

Euronext Cash Market

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For more information and to view past info-flashes, visit: www.euronext.com/cashmembers

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