DOCUMENT TITLE

Single Order Book:

Business specifications

STATUS

Version 2.2 November 2008

CONTENTS

1. INTRODUCTION

1.1. Background and general principles

The Single Order Book will consist of one single trading line for all listed securities, including those listed on several Euronext Cash marketplaces.

A prerequisite for the creation of the Single Order Book was the harmonisation of market practice in the three original Euronext countries, and the alignment of legal and regulatory differences. These differences were notably in the domain of settlement and under the control of Euroclear. The Euroclear Settlement of Euronext-zone Securities (ESES) project is now delivering harmonisation (e.g. corporate actions and legal systems), and also replacing the legacy systems by a single settlement platform. Single Order Book introduces the concept of a “Market of Reference” (MoR) for each security, for which objective criteria (explained in more detail in section 1.3) were developed in consultation with issuers and received regulatory approval in Q1 2007.

Although all orders will be concentrated on a single trading line of the central order book, issuers may still choose to be listed on more than one Euronext market in order, for example, to enhance their visibility, qualify for inclusion in local indices or have trading volumes and prices published in the national press. In line with this, the Euronext Rule Book, the rules governing the composition and calculation of NYSE Euronext’s indices and derivatives contract specifications, are being amended as appropriate.

Euronext is a subsidiary of NYSE Euronext, the holding company created by the combination of NYSE Group, Inc. and Euronext N.V., which commenced trading on 4 April 2007.

For all information published regarding the Single Order Book please refer to www.euronext.com/singleorderbook

1.2. Benefits of the Single Order Book

1.2.1. For Issuers

Liquidity will be concentrated on a single line in the trading platform, and thus spreads and market depth will improve which will in turn generate better price formation. It is anticipated that the enhanced share price will lower the cost for issuers of raising additional capital.

The decision whether or not to continue with a multi-listing will rest with each issuer. The Single Order Book will not impact the inclusion of multi-listed securities in several national indices.

1.2.2. For Investors

Investors will have access to a larger and more efficient market. More specifically, the Single Order Book should allow end-investors to achieve better execution terms due to the concentration of orders on the same trading line (greater liquidity, narrower spreads, etc.). This will reduce transaction costs (e.g. the cost of liquidity.)

1.2.3. For Trading Member Firms (TMFs)

Euronext continues to push for the harmonisation of market practice through the simplification of the management of corporate actions. Where the primary Central Securities Depository (CSD) is an ESES CSD (Euroclear Belgium, Euroclear France or Euroclear Nederland), corporate actions will be processed according to the rules of the Euroclear CSD of reference. If the primary CSD is a CSD other than an ESES CSD, the rules of the primary CSD will be followed in this regard (e.g. DTC for General Motors).

1.2.4. *For Clearing Member Firms (CMFs)*

Under a simplified 'general access' procedure, all CMFs will be able to easily extend their membership across all clearing segments. Each CMF will be able to activate its membership for one or several clearing segments and hence act as either an individual or general clearing member.

It is important to remember that each CMF will need a settlement solution for each of the three clearing segments (i.e. France, Belgium and The Netherlands).

1.3. Scope and principles

The scope of the Single Order Book project is all Cash market securities listed in France, Belgium and The Netherlands. An MoR has been assigned to all securities in this scope, including the single-listed ones, Appendix 1 shows MoRs for multi-listed securities.

We anticipate that all issuers who are currently multi-listed will remain so, although it is difficult to predict whether this number will rise or fall.

Lisbon is not included in the scope of the Single Order Book since Interbolsa is not part of the Euroclear group and therefore not part of the ESES project.

Any decision to multi-list is that of the issuer, and this will remain possible for all types of securities with the Single Order Book.

The MoR has been defined by the following criteria:

- For securities whose issuer is headquartered in one of the three Euronext Securities Markets, i.e. Euronext Amsterdam, Euronext Brussels or Euronext Paris, the MoR is the primary listing place, generally that from which the order book is managed with its ISIN code. These securities are also called Euronext Group Securities
- For securities whose issuer is headquartered outside of Amsterdam, Paris and Brussels, the MoR is defined on the basis of the best liquidity under the MiFID definition (Most Relevant Market in Terms of Liquidity). These securities are also called Euronext Non-Group Securities.

In the case of a multiple listing, trading will take place on a single trading line in the order book in the MoR with no change to regulatory competence (for the MoR). However, if so requested by Trading Member Firms (TMFs), Euronext will also allow bilateral trade reporting to be done via its TCS system, under the regulatory regime of the market where the trade takes place. We do not anticipate significant activity on the TCS system.

The multi-listing concept will be retained for:

- Equities
- Exchange-Traded Funds (ETFs) and investment funds without limitation (
- Bonds and Warrants.

In many respects, the Single Order Book will not materially change current practice:

- *Trading:* the central order book initially remains the same
- *Clearing*: the clearing segment remains technically unchanged
- *Settlement/delivery*: In most cases, the CSD of reference is the current CSD. However, foreign securities eligible for Eurosystem credit operations will be assigned Euroclear France as their CSD of reference, even if these securities are currently not eligible in Euroclear France. This means that for some securities the CSD of reference will not match the MoR.

For multi-listed non-Euro denominated securities, the market of reference will determine the currency in which each security is traded following the launch of the Single Order Book. A schedule of these securities can be found in Appendix 2.

The rules for the composition of national indices will require modification (more details can be found in paragraph 2.2.2).

1.4. Risks and constraints

1.4.1. The launch

The implementation of the Single Order Book will take place three working days before the migration of the Belgian and Dutch markets to ESES (Stream 3). Any further delay to the launch date of ESES Stream 3 will impact the scheduled launch date of the Single Order Book.

In order to manage the risks directly associated with the launch, a detailed launch plan has been developed by NYSE Euronext, Euroclear and LCH.Clearnet (as announced by Cash Market Info-flash on 18 June 2008).

1.4.2. Core systems development

Most of the trading systems development required for the Single Order Book was conducted within the framework of the MiFID preparation, significantly reducing the likelihood of a major systems-related risk occurring with regard to the Single Order Book project. Only TCS and referential data are impacted by the Single Order Book.

1.4.3. Harmonisation of corporate action management for all Euronext markets:

Specifically:

- Dividend payments (detachment using the gross amount)
- Relevant dates for corporate actions on NYSE Euronext markets
    - **Ex-date:** the date as from which trading takes place on the underlying security without the investor being entitled to the benefit (distribution). The ex-date refers to the start of the business day
    - **Record date:** the date at which the positions are fixed at the end of the business day by the primary CSD in order to determine which account holders are entitled to the distribution or reorganisation
    - **Payment date:** the date at which the proceeds of the distribution (cash and/or securities) or reorganisation are credited to the entitled account holders by the CSD.

LCH.Clearnet: Harmonisation of the dates for market claims in cash and reorganisations but not for market claims in securities.

1.4.4. Quantity type

Each security will be handled using a unique quantity type (either FMT or UNT), which will be defined as follows:

1. Securities for which the price is expressed as an amount (shares, warrants, investment funds) will be expressed in units.
2. Securities for which the price is expressed as a percentage (debt instruments) will be expressed in FMT, except the following securities which will be expressed in units:
    - Securities, other than TCNs, that are primarily deposited in Euroclear France; and
    - Foreign securities listed on Euronext and for which Euronext Paris will be the market of reference.

These rules guarantee the use of the same quantity type from trading to settlement.

There will be no change to the quantity type for securities for which the price is expressed as an amount but some securities for which the price is expressed as a percentage may require a change of quantity type. This is the case for:

1. Group securities for which the price is expressed as a percentage that are primarily deposited in Euroclear France and also eligible in Euroclear Belgium or Euroclear Nederland. These securities are currently handled in FMT in Euroclear Belgium and Euroclear Nederland and will be handled in units on the ESES platform (with Euroclear France as CSD of reference).

2. Group securities for which the price is expressed as a percentage, that are primarily deposited in Euroclear Belgium or Euroclear Nederland and also eligible in Euroclear France. These securities are currently handled in units in Euroclear France and will be handled in FMT on the ESES platform (with either Euroclear Belgium or Euroclear Nederland as CSD of reference).

3. Foreign securities for which the price is expressed as a percentage and that are eligible in Euroclear France. These securities are currently handled in units. On the ESES platform, such securities will be handled in FMT if they are:
    - not listed on Euronext; or
    - listed but have Euronext Brussels or Euronext Amsterdam as MoR.

4. Foreign ESCB-eligible securities for which the price is expressed as a percentage and that are eligible in Euroclear Belgium or Euroclear Nederland. These securities are currently handled in FMT in Euroclear Belgium and Euroclear Nederland. On the ESES platform, such securities will be handled in units if they are listed on Euronext and have Euronext Paris as MoR.

For a schedule of each category of securities mentioned, please refer to the Euroclear website.

2. IMPACT ANALYSIS

2.1. Extending cash market membership

Multi-listed securities will be traded on one MoR and some TMFs may need to extend their membership to be able to continue trading the securities concerned on the designated market. For example, a TMF currently authorised solely for the Dutch market, would need to extend its membership to Euronext Brussels in order to trade the Fortis security once Single Order Book has been implemented.

In order to extend their Cash Market membership to other markets, TMFs need to:

1. Activate their European passport (if applicable) – this means they have to ask their home regulator to notify its relevant counterparts in the designated country(ies);
2. Fill out & return the ‘Extension form’ to the Cash Market Membership department (please see Appendix 3);
3. Make the necessary arrangements with a clearing member in the designated country(ies).

Please refer also to the Cash Market Info-flash published on 10 June 2008.

2.2. Change to the trading systems

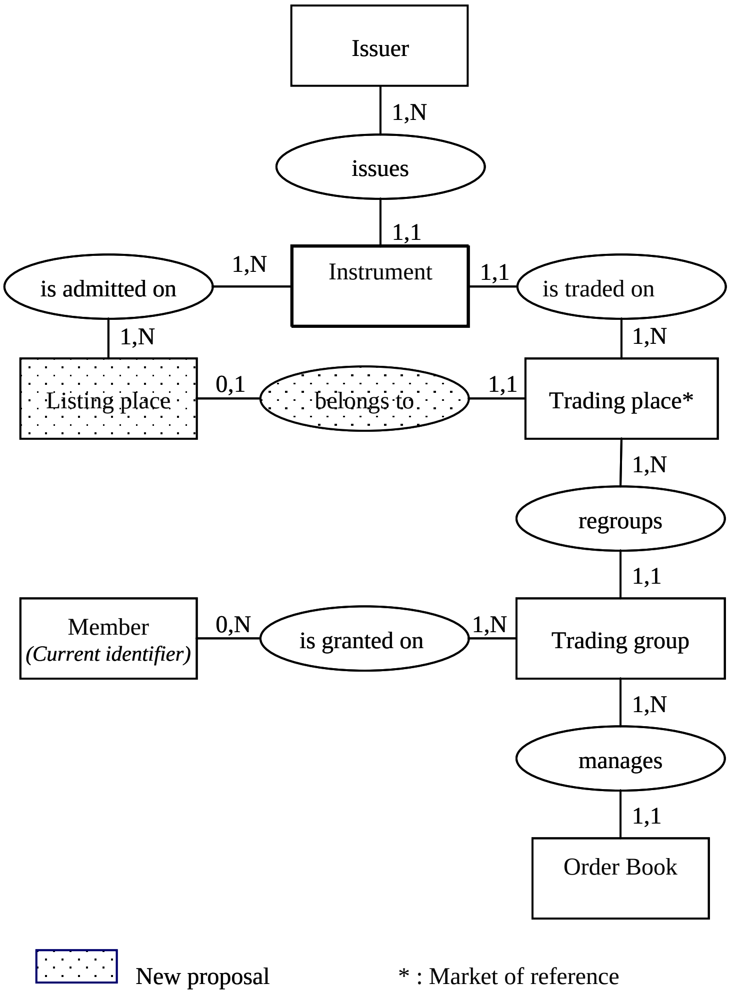
2.2.1. General principles

Two principles have been established in order to comply with market requirements without compromising the options currently available to issuers:

- Distinction between Listing and Trading activities
- Designation of a MoR, from which the single trading line of the security will be managed.

Revision of the concept of trading venue

The distinction between Listing and Trading requires the implementation of a new data feed model as shown below.



Disseminated via the external data flows (TOPCAC, FIM, EMF, etc.), the "Listing Venues" will allow:

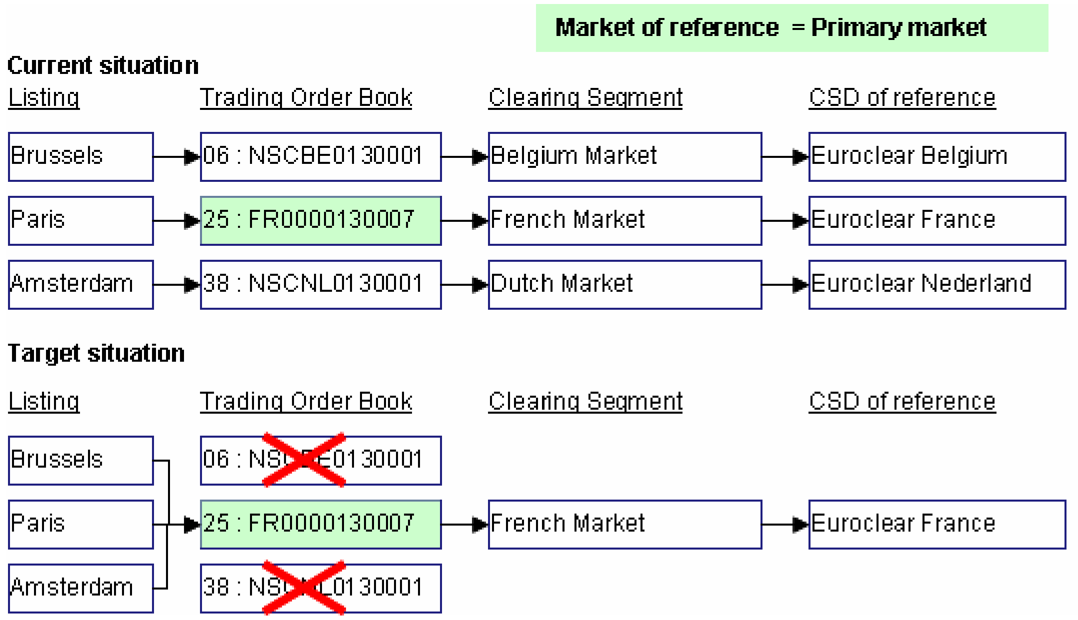
- TMFs to identify the authorised markets for trade reporting in TCS
- Data vendors to relay information from the MoR to all the listing venues of the security (e.g. the official prices list).

Designation of the MoR

Two criteria are used to define the Market of Reference (MoR), depending on the origin of the security:

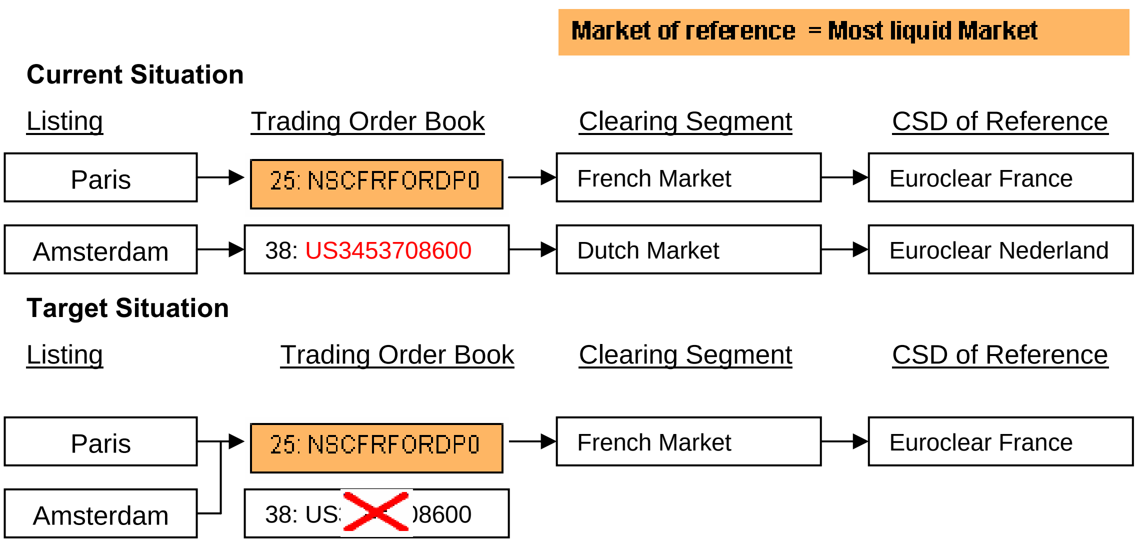
- For securities where the company's registered office is in one of the three Euronext locations that are in the scope of the ESES migration, the MoR will be the primary listing, generally that from which the order book is managed with the ISIN code.

Example: ALCATEL-LUCENT



- For non-Euronext Group securities, i.e. where the registered office is not one of the Euronext trading venues, the MoR will be determined by the best liquidity under the MiFID definition (Most Relevant Market in Terms of Liquidity). Therefore the MoR is not necessarily the market where the ISIN code is actually used.

Example: FORD



For these cases please refer to Appendix x for the list of securities that will be traded by its Euronext code instead of its ISIN code

2.2.2. *Adjustment of the market model*

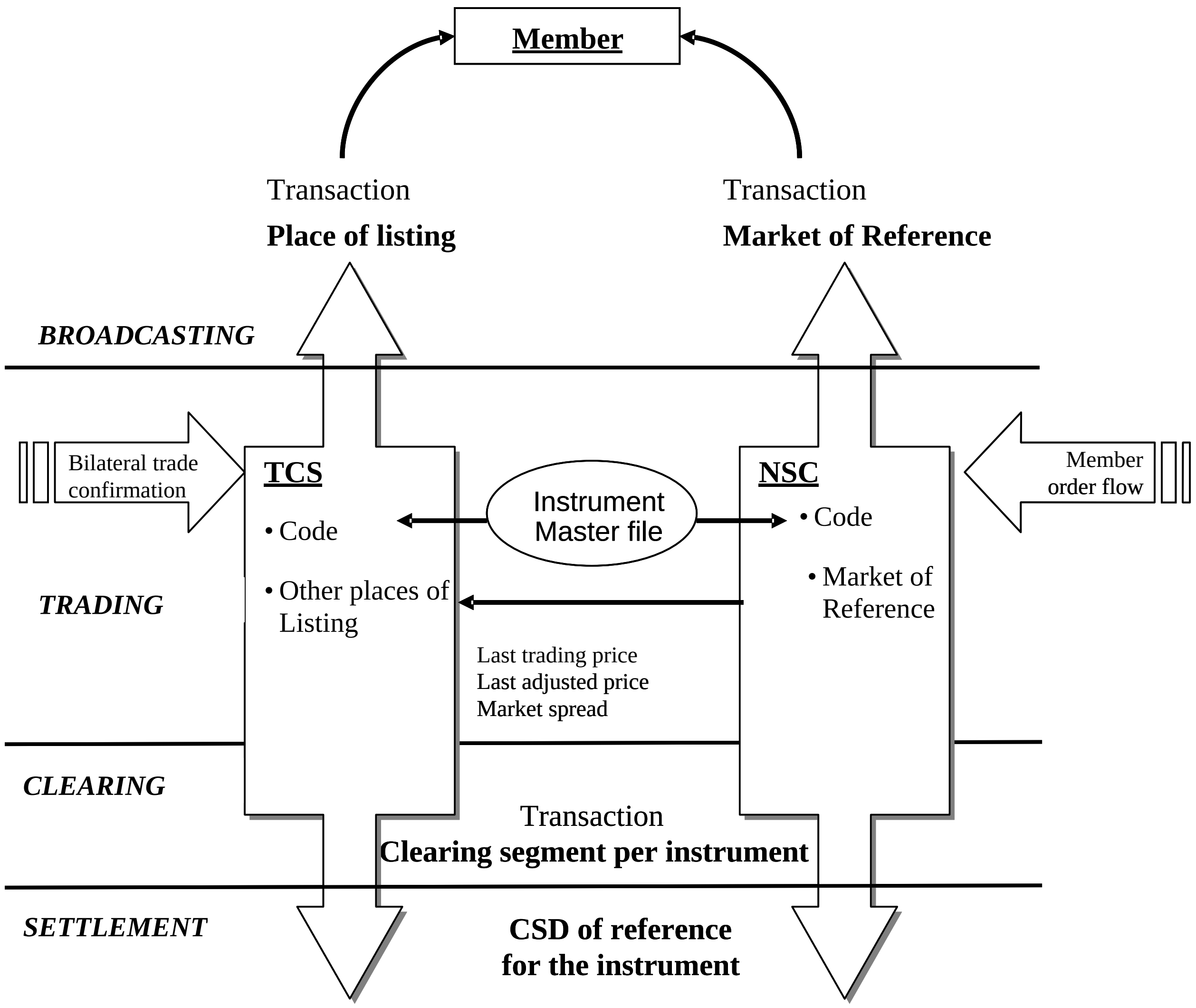
Regulators required that Euronext should allow trade reporting on all the markets where it is listed. Therefore, a “dual” market model will be implemented based on the following principles:

- Management of a centralised trading line in the MoR through the trading system (Central Order Book)
- Maintenance of the trade reporting facility in the other Euronext listing venues through the TCS system.

We do not anticipate significant activity on the TCS system on the market that is not the MoR.

To ensure consistency between these systems, both in terms of prices and settlement, a strong interdependence between the two systems has been proposed at the following levels:

- Security data: Shared by the two systems
- Security prices: Synchronised (the trading line of the MoR will be the reference)
- Transactions: Routing towards the CSD of reference via the corresponding clearing segment of the MoR as shown in the chart below:



2.2.2.1. Central order book

The Single Order Book project has no impact on NSC and no NSC release is therefore required for this implementation

The following points should however be noted:

- Access to the MoR will only be granted to trading members who have activated their membership for the MoR by submitting an extension form in the usual way (please see also section 2.1 and Appendix 3)
- TMFs will need to ensure that the appropriate post-trade arrangements for clearing and settlement are in place. For example, a TMF currently authorised only for Euronext Paris wishing to trade DEXIA stock (for which Euronext Brussels will be the MoR) will need to ensure that it not only applies to NYSE Euronext to have its membership extended, but also ensure that its CMF is authorised to operate on the Belgian clearing segment.
- Liquidity provision agreements will be automatically terminated for markets other than the MoR.
- Purge of the order books of the multi-listed securities on the markets other than the MoR. For the MoR, Euronext will announce which trading lines are to be purged via a Euronext Trading Announcement. Please refer also to the Cash Market Info-flash published on 22 September and 14 October 2008.
- Closure of the "Lending and Borrowing market" and the "Deferred Settlement Service" for all multi-listed securities whose target MoR is not (or no longer) Euronext Paris. For example, the Dexia or Arcelor Mittal stocks.

2.2.2.2. Bilateral trade reporting (TCS)

A new TCS release was made available on **14 April 2008 on the External User Acceptance (EUA) platform** and subsequently on **the Production platform on 19 May 2008**.
This new release integrates all the functionalities required for the Single Order Book project.

The main enhancements are as follows:

- Integration of the trading venue in message 0133 (FIX message U0133)

- Creation of a new dedicated operation type "R" for Single Order Book purposes only

- Integration of all the listing places for a multi-listed instrument in the 353 and 453 messages (FIX messages U0353 and U0453).

A new type of trade reporting will be available via TCS. This new type will have new matching criteria and new price controls which are explained below.

New matching criteria

The new criteria will be the MIC code of the trading venue that will be mandatory for this type of trade reporting.

In summary, the mandatory matching criteria are:

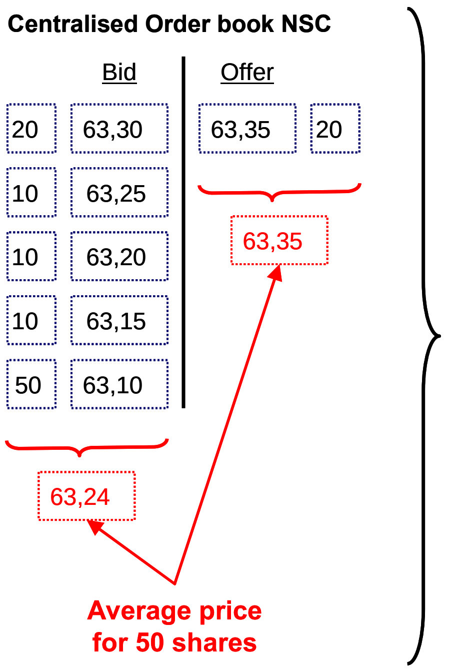
1. Price
2. Quantity
3. Counterparty
4. Direction
5. Settlement date
6. Indicator of guarantee
7. MIC code of the Trading Venue
8. Nature of the Transaction

Price controls

According to the requirements of MiFID, the price of the trade must lie:

- Within the average bid-ask spread of the trading line of the MoR calculated on the basis of the quantity to be reported at the time of the declaration; and
- Between the High and the Low trading price during the day.

This is illustrated in the diagram below:



The price must be within the spread:

[63.24; 63.35]

and must represent a "tradable" price (same number of decimals)

If there are no buy and/or sell orders in the trading line of the MoR, the price must be the last Adjusted Closing Price.

Dissemination of data

Regardless of the type of transaction (own account or client), the dissemination of the trade will be immediate and must show at least the following fields:

- Nature of the transaction
- ID of the instrument
- Trading Venue (MIC)
- Price
- Quantity

2.2.3. External implications

The implementation of the Single Order Book will entail:

- A functional evolution of the TCS notification system (see paragraph 2.1.2: Adjustments of the market model)
- The integration per instrument of the MIC codes of the MoR and of other Euronext listing venues in the referential data feed disseminated every morning and every evening.

NB

The final list of multi-listed securities (with the MoR) will only be available on the Euronext website at the launch. A provisional indication is available on the NYSE Euronext website (as announced in a

Cash Market Info-flash dated 10 March 2008). The latest version can be found on our website at www.euronext.com/singleorderbook .

2.3. Impact on ancillary systems

2.3.1. Derivatives market

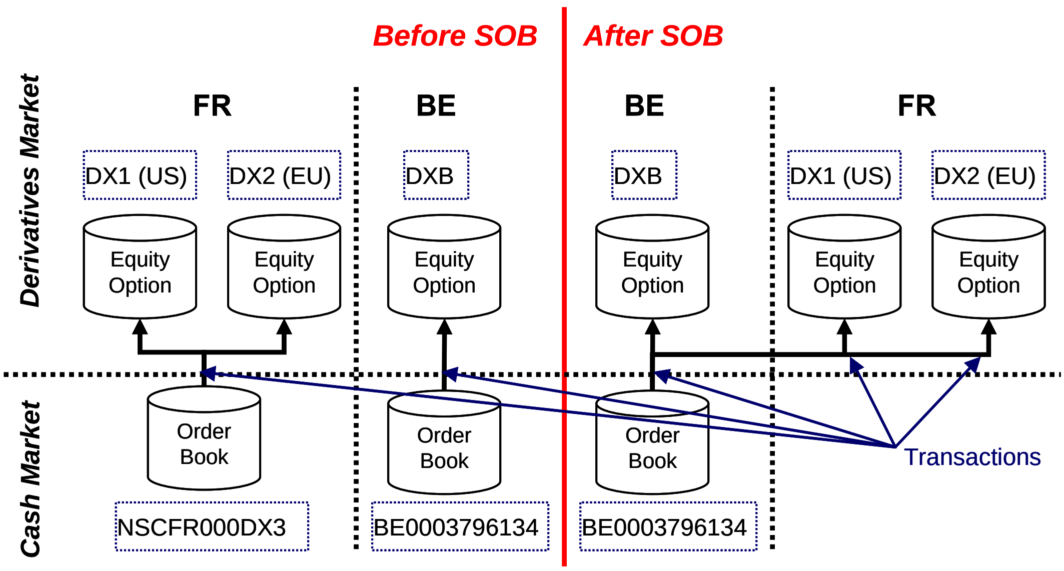
The derivatives market does not include many multi-listed contracts: ten classes of equity option relating to five underlying equities (see list in Appendix 4) can currently be traded on at least two of the Amsterdam, Brussels and Paris markets. For several of these option classes, trading volumes are split evenly between two trading venues and there are relatively high open positions for expiry dates beyond the scheduled launch date.

In recent years, numerous steps have been taken to promote the harmonisation of the trading venues, both in terms of product features and of trading procedures. However a number of differences remain between the LIFFE markets, in particular in terms of:

- Market regulation
- Corporate actions management
- Feature of the option series (exercise price, expiry dates)
- Market model (market makers obligations).

Although LIFFE is committed to achieving a Derivatives Single Order Book, in view of these differences it is not appropriate at this stage to close or transfer the open positions from one trading venue to another for all multi-listed option contracts. LIFFE therefore proposes to:

- Maintain the multi-listed option contracts with their specific features, although from the Single Order Book launch the MoR will determine the reference price for these contracts.



Derivatives Clearing members will then have to:

- Ensure that the "cash agent" declared has all the required access rights to trade and clear the equities underlying the relevant option contracts, in the event of exercise/assignment or trading of strategies associating the option and its underlying security.

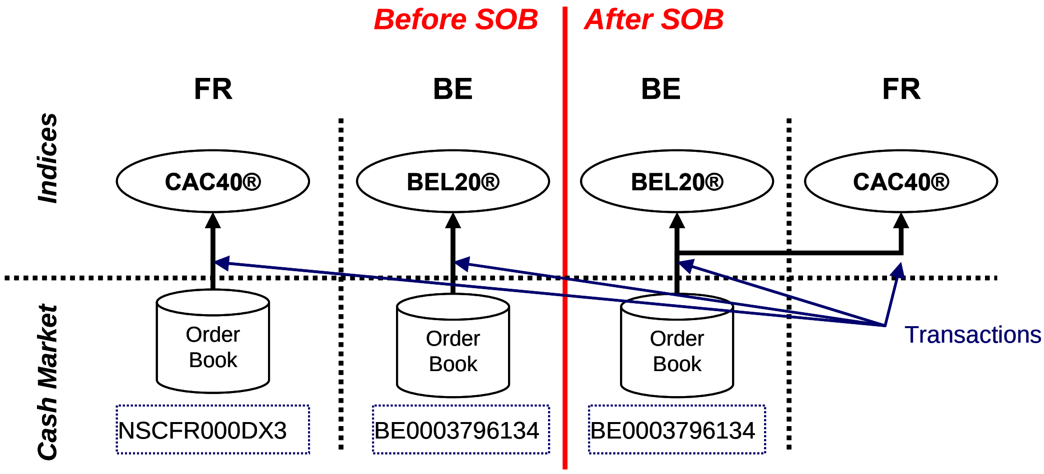
The testing platform provided by Euronext will incorporate derivatives as per the schedule outlined in section 3.2

2.3.2. Indices

Some Euronext multi-listed securities are included in different indices of different countries.

Of the multi-listed securities on Euronext, only nine feature in the indices calculated and broadcast by Global Index Group (Euronext indices manager). Details can be found in Appendix 5.

The price of the index component will be sourced from the Single Order Book and in particular from the MoR.



NB: As shown in the above diagram; a security that currently belongs to several indices will continue to be included in the different indices after Single Order Book implementation

2.3.2.1. Technical implications

The implementation of the Single Order Book will not affect the technical infrastructure for the calculation and dissemination of indices. The processes for the price capture of the securities in the index and historical data will be adapted accordingly. More specifically, this relates to the sourcing of combined turnover figures for the three markets.

2.3.2.2. Regulatory implications

The implementation of the Single Order Book will have an impact on some of the principles governing the indices managed by Global Index Group.

The proposed rule changes have been approved in Amsterdam, Brussels and Paris. These changes concern the continued eligibility of securities for inclusion in the Euronext national indices, despite the MoR being elsewhere.

2.3.3. *Communication channels*

2.3.3.1. Guiding principles

There are four principles to ensure the consistency of the information displayed for an instrument in all the Euronext listing venues, regardless of its effective trading place (MoR):

1. The prices of the MoR will be displayed at all the listing venues.
2. The historical data of the listing venues will be maintained and completed with a “gross” (no adjustments) data feed from the MoR, starting on the implementation date of the Single Order Book.
3. All volumes (the trading platform and TCS) will be aggregated on the MoR.
4. Statistics will be disseminated by MoR and no longer by listing venue.

2.3.3.2. Website

On the basis of these principles, there will be changes (presentation and/or restitution) to two major services: Statistics and Historical data.

2.3.3.2.1. Statistics

Generally speaking for multi-listed securities, statistics will be given for the MoR, unlike security prices, which will be displayed at all the listing venues. This principle leads to the following rules:

- Aggregation at the MoR level of the volumes executed on the Single Order Book and recorded bilaterally on the listing venues (TCS)
- The volume of the MoR of the security is taken into account for all the indices that include this security.

  Therefore, the volume of Dexia (MoR: Brussels), for example, will also be included in the volumes of the CAC40 index because Dexia also belongs to this index.

  Illustration: daily statistics: NextDay – Global daily statistics

The statistics produced in the derivatives markets will not change as there will be no modification to the current contracts (see paragraph 2.2.1)

Lastly, there are no plans to alter the statistics of the companies listed by venue.

2.3.3.2.2. Historical data

In addition to the change (addition of MIC codes and listing venues) of the common “code and classification” banner that appears at the top of each window, a few adjustments will be made to address two guiding principles:

List of multi-listed securities

Where several listing venues with identical data (principle 1 in section 2.3.3.1), we propose that each venue(s) be identified.

Features

Two new pieces of information will be added, whether the security is accessed from one of its listing venues or from its MoR:

- All the listing venues of the security (including the MoR)
- All the indices that include the security.

Security price/chart

While the display of the MoR remains unchanged, the data exhibited for the listing venues will be amended as follows:

- **The historical data** will aggregate "gross" data (without adjustment) from the listing venue (until the closure of the corresponding order book) with those of the MoR (effective from the first day of the Single Order Book)

  To make market users aware of this change, the following warning message will be posted: "From dd/mm/yy, the data of the MoR will be displayed".

- **Intraday data** (bid/offer boxes, prices and volumes) will be that of the MoR (see guiding principle 4 in section 2.3.3.1)

Historical data

As several types of data are shown, the layout will reflect the following:

- **Intraday data**
- **Summary of prices and performance at a given time of the day (date)**
- **Summary of the security price, performance and features (date)**
- **Prices quoted by trading session over a specific period.**

  The data displayed will depend on the selected period and the venue from which the request originated:

  - For a request stemming from the MoR, the answer will only relate to the MoR
  - For a request stemming from a listing venue, the answer will relate to:
    - The listing venue until the corresponding order book has been closed
    - The MoR, as from the implementation of the SOB.

2.3.3.3. Press

2.3.3.3.1. Official price list → all the listed securities

In accordance with the principles adopted, the price of the MoR will be displayed on all the listing venues for multi-listed securities. The relevant publications are:

- Official Price List: Paris
- TIJD: Belgium (Dutch)
- ECHO: Belgium (French)
- OPC: Holland

Features of the official price list

To avoid altering the layout of this list, two principles have been proposed:

- Maintaining the current locations of the securities
- Differentiating the securities effectively traded on the MoR from those that are merely listed by means of an indicator provided by Euronext via the data vendors.

The following additional details must be added to the Annual variation, Average price and wealth tax information:

- Annual variation: From the date of the switchover, the calculation of the variation will be based on the price of the listing venue as of 31 December 2007
- Average price and wealth tax: The base of calculation will always be that of the MoR (as long as it is European), even if the MoR is not European.

2.3.3.4. Daily, regional and specialist press

Recommendations will be made to newspapers and/or magazines. However, the final layout is the responsibility of the individual editors.

2.3.4. Data feed and specific services

As the implementation of the Single Order Book does not impact either the dynamics or the structure of messages, we do not plan any major changes. The following additional information will be added:

- For static data (places of listing)
- For TCS, the trading venue

2.3.4.1. Real-time data feed

To facilitate the production of the official price lists and to allow market members to identify the listing venues (necessary for off-centralised order book bilateral trades), the following flows will be adjusted on some messages to take care of the listing and trading venues:

- TOPCAC (broadcast to market members)
- FIM (broadcast to data vendors and EMDS)
- EMF
- WEP.

3. IMPLEMENTATION PLAN

3.1. Testing and launch plan

A written guide is available regarding the testing and launch plan for ESES and Single Order Book. This document has been prepared jointly by NYSE Euronext, Euroclear, LCH.Clearnet and is available via our website at the following address:

http://www.euronext.com/fic/000/035/306/353062.pdf

3.2. Link with ESES

As previously stated, the implementation of ESES Stream 3 is a prerequisite for the implementation of the Single Order Book. Since Euroclear has announced that the first full day for ESES Stream 3 is now scheduled to be 19 December 2008, this means that Single Order Book will be launched on Wednesday 14 January (first trading day).

3.3. Dates for test cycles

The external user acceptance testing with TMFs, Euroclear and LCH.Clearnet is scheduled as follows:

Test cycle 1:

- From mid-June to 29 July for pre-Single Order Book/ESES period
- **29 July (evening), first Single Order Book launch rehearsal**
- From 30 July to end of August for Single Order Book/ESES period
- ESES launch rehearsal on 4 August.

Test cycle 2:

- From 6-14 October for pre-Single Order Book/ESES period
- **14 October (evening), second Single Order Book launch rehearsal**
- From 15 October to mid-November for Single Order Book/ESES period
- ESES launch rehearsal on 20 October.

3.4. Launch strategy

3.4.1. Launch scenario

To mitigate as much as possible the impact on the clearing flows that may be inevitable in the case of a simultaneous roll-out of the ESES Stream 3 and Single Order Book projects (change in the settlement/delivery channel at the Clearing level for trades made during the three days preceding the switchover), the principle of a three-stage launch scenario has been put forward:

- **ESES – 1 month prior to the launch date (to be refined)**: Discontinuation of the “Lending/Borrowing Market” and the “Deferred Settlement Service” for the securities that will leave the Euronext Paris market (instruments whose target MoR is no longer Paris, e.g. Dexia or Arcelor Mittal)

- **Evening ESES – 4 days prior to the launch date**: “Logical” closure of non-selected multi-listed securities, creation of listing venues and re-configuration of related systems.

  Based on the principle that the implementation of the Single Order Book will take place three days before the ESES switchover for the reasons mentioned above, it has been deemed appropriate not to close the multi-listed securities immediately, but instead only to prohibit their trading so that, in the event ESES has to roll back, these securities can immediately be re-activated (see below chapter 4.3.2).

Cash trading (the trading platform and TCS) – three steps have been identified:

- Purge the order books of the multi-listed securities as communicated (by ETA) prior to the migration
- Switch to the “Forbidden (trading)” status for multi-listed securities in markets other than the MoR
- Record the listing venues of multi-listed securities at the TCS level to authorise bilateral transactions on these venues.

Derivatives trading

The operation of all existing options contracts will remain unchanged, despite the streamlining at the level of the underlying security. This will merely require:

- Changing the links between options contracts and the underlying security (see Appendix 4) so that an underlying can be used for several different option contracts.

Calculation of indices

- The calculation of the indices will remain unchanged. The component price will be sourced from the Single Order Book and in particular, the MoR.

External reporting

As the “multi-listing” of instruments will continue, as well as the attendant disclosure requirements, the scenario adopted will require only:

- Adjustments of the parameters of the external dissemination channels (official price list, Internet, press, etc.) so that the information coming from the MoR can be viewed in all the listing venues.

- **Evening ESES – 1 day prior to the launch date**: Update of the database relating to the target settlement/delivery channels.

  Although from an operating point of view the implementation is effective at the end of the first phase, this second stage will make it possible to record the new CSDs (Central Security Depositary) and ICSDs (International Central Security Depositary) for each security, because this information will be included in the database messages.

  Cash trading

  Based on the information transmitted by Euroclear and potentially disseminated by data-vendors (Fininfo for example), the actions will be limited to:

  - Updating the Cash database to be able to disseminate the new data (evening and morning referential data flow)
  - Adjusting the latest price on the basis of the gross dividend for all the markets and dividend detachment transactions coming after the launch date.

- **ESES launch day**: Corporate actions rules and contents harmonisation for Cash distribution become effective at this date.

Compared with the ESES roll-out dates, the launch scenario will be as follows:

First ESES settlement at T+3

Monday 12 Jan	Tuesday 13 Jan	Wednesday 14 Jan	Thursday 15 Jan	Friday 16 Jan	Saturday 17 Jan	Sunday 18 Jan	Monday 19 Jan
	Multiple Order Book	Single Order Book					ESES
		ESES –3 days	ESES –2 days	ESES – 1day			

Last legacy systems settlement at T+3

In the event of ESES Stream 3 being delayed AFTER the launch of Single Order Book, the Rollback scenario will be activated. Details of this can be found in Appendix 6.

4. CONTACT DETAILS

4.1. Trading

- CTS@euronext.com, tel. +33 (0)1 4927 5050: Technical & functional questions about Single Order Book tests
- membership@euronext.com, tel. +31 (0)20 550 4425: Trading members extending their membership for the Single Order Book project

4.2. Clearing

Product implementation team:

- christophe.robert@lchclearnet.com Christophe Robert +33 1 7037 6708
- catherine.mollard@lchclearnet.com Catherine Mollard +33 1 7037 6657

4.3. Settlement

- Eses.info@euroclear.com, tel. +33 (0)1 5534 5656: Functional questions about the ESES project
- Homologation@euroclear.com, tel. +33 (0)1 5534 5626: Functional questions about the ESES tests
- Eses.connectivity@euroclear.com, tel. +33 (0)1 5534 8799: Technical questions about the ESES project

4.4. Market Data Dissemination

- dvsupport@euronext.com tel. + 31 (0) 20 550 4307

5. APPENDICES

5.1. Appendix 1: Markets of Reference

Multi-Listed Stocks:

		Current trading places			Market of Reference
ISIN	Name	Euronext Paris	Euronext Brussels	Euronext Amsterdam	
FR0000031122	AIR FRANCE-KLM	XPAR	-	XAMS	Euronext Paris
FR0000130007	ALCATEL-LUCENT	XPAR	XBRU	XAMS	Euronext Paris
DE0008404005	ALLIANZ	XPAR	-	TNLA	Euronext Paris
LU0323134006	ARCELORMITTAL	XPAR	XBRU	XAMS	Euronext Amsterdam
BE0003874915	ARSEUS	-	XBRU	XAMS	Euronext Brussels
BE0003856730	ASCENSIO	XPAR	XBRU	-	Euronext Brussels
FR0000120628	AXA	XPAR	-	TNLA	Euronext Paris
BE0003870871	BANIMMO A (D)	XPAR	XBRU	-	Euronext Brussels
BE0003678894	BEFIMMO-SICAFI	XPAR	XBRU	-	Euronext Brussels
FR0000131104	BNP PARIBAS	XPAR	-	TNLA	Euronext Paris
FR0000120172	CARREFOUR	XPAR	-	TNLA	Euronext Paris
US1941621039	COLGATE PALMOLIVE	XPAR	-	XAMS	Euronext Paris
BE0003593044	CONFINIMMO	XPAR	XBRU	-	Euronext Brussels
NL0000288967	CORIO	XPAR	-	XAMS	Euronext Amsterdam
BE0003796134	DEXIA	XPAR	XBRU	-	Euronext Brussels
BE0005587580	DEXIA STRIP	XPAR	XBRU	-	Euronext Brussels
US2605431038	DOW CHEMICAL	XPAR	-	TNLA	Euronext Paris
US2635341090	DU PONT DE NEMOURS	XPAR	-	TNLA	Euronext Paris
NL0000288876	EUROCOMM.PROPRTS	XPAR	-	XAMS	Euronext Amsterdam
US3453708600	FORD MOTOR	XPAR	-	TNLA	Euronext Paris
BE0003801181	FORTIS	-	XBRU	XAMS	Euronext Brussels
FR0000133308	FRANCE TELECOM	XPAR	-	TNLA	Euronext Paris
BE0003818359	GALAPAGOS	-	XBRU	XAMS	Euronext Brussels
FR0010208488	GDF SUEZ	XPAR	XBRU	-	Euronext Paris
US3696041033	GENERAL ELECTRIC	XPAR	-	TNLA	Euronext Paris
US3704421052	GENERAL MOTORS	XPAR	-	TNLA	Euronext Paris
NL0000303600	ING GROEP	XPAR	XBRU	XAMS	Euronext Amsterdam
FR0000120321	L'OREAL	XPAR	-	TNLA	Euronext Paris
BE0003853703	MONTEA	XPAR	XBRU	-	Euronext Brussels
US6294911010	NYSE EURONEXT	XPAR	-	TNLA	Euronext Paris
BE0003844611	ONCOMETHYLOME	-	XBRU	XAMS	Euronext Brussels
XS0290764728	ORCOBSAAR0314	XPAR	XBRU	-	Euronext Brussels
FR0000121501	PEUGEOT	XPAR	XBRU	-	Euronext Paris
NL0000289783	ROBECO	XPAR	XBRU	XAMS	Euronext Paris*
NL0000289817	ROLINCO	XPAR	XBRU	XAMS	Euronext Paris*
ANN757371433	RORENTO	XPAR	XBRU	XAMS	Euronext Paris*
FR0000125007	SAINT GOBAIN	XPAR	XBRU	XAMS	Euronext Paris
AN8068571086	SCHLUMBERGER	XPAR	-	TNLA	Euronext Paris
FR0000120529	SUEZ	XPAR	XBRU	-	Euronext Paris
FR0010614115	SUEZ ENVI COMP DA	XPAR	XBRU	-	Euronext Paris
FR0010613471	SUEZ ENVIRONNEMENT	XPAR	XBRU	-	Euronext Paris
BE0003895159	THENERGO	XPAR	XBRU	-	Euronext Brussels
FR0000120271	TOTAL	XPAR	XBRU	TNLA	Euronext Paris
FR0000124711	UNIBAIL-RODAMCO	XPAR		XAMS	Euronext Paris
NL0000288918	VASTNED RETAIL	XPAR	-	XAMS	Euronext Amsterdam
BE0003882025	VISION IT (D)	ALXP	ALXB	-	Euronext Brussels
FR0000127771	VIVENDI	XPAR	-	TNLA	Euronext Paris

FR0000062796	VRANKEN POMMERY	XPAR	XBRU	-	Euronext Paris
BE0003763779	WDP-SICAFI	XPAR	XBRU	-	Euronext Brussels
NL0000289213	WERELDHAVE	XPAR	-	XAMS	Euronext Amsterdam

Notes

TNLA = traded but not listed

EBE = Euroclear Belgium

EF = Euroclear France

ENL = Euroclear Nederland

* this security is traded via TCS in Amsterdam and currently on the central order book in Paris and Brussels. The central order book trading will be consolidated in Paris meaning that technically, Paris will be the MoR

Multi-Listed Bonds:

		Current trading places			Market of Reference	CSD of Reference
ISIN	Name	Euronext Paris	Euronext Brussels	Euronext Amsterdam		
XS0258132272	BEI 5JUIL2016	XPAR	XBRU	XAMS	Euronext Amsterdam	EF
BE0000296054	BELG OLO 5%11	XPAR	XBRU	-	Euronext Brussels	EF*
BE0000298076	BELG OLO 5%12	XPAR	XBRU	-	Euronext Brussels	EF*
XS0095151196	BNG 4 1/2%14	XPAR	-	XAMS	Euronext Amsterdam	EF
XS0087426853	BNG 5 3/8%13	XPAR	-	XAMS	Euronext Amsterdam	EF
XS0110245130	BNG 5 5/8%10	XPAR	-	XAMS	Euronext Amsterdam	EF
FR0000108946	BNG 6 1/8%08	XPAR	-	XAMS	Euronext Paris	EF
XS0368222872	BNPPARIB 4,5% 11	XPAR	-	XAMS	Euronext Paris	EF
XS0110073177	BOUWNG 6%10	XPAR	-	XAMS	Euronext Amsterdam	EF
FR0000571366	CADES 5 1/4%12	XPAR	-	XAMS	Euronext Paris	EF
FR0000571259	CADES 5 1/8%08	XPAR	-	XAMS	Euronext Paris	EF
FR0010167247	CNP ASSUR 6 1/2%PL	XPAR	-	XAMS	Euronext Paris	EF
FR0010167296	CNP ASSUR 6 1/4%PL	XPAR	-	XAMS	Euronext Paris	EF
XS0087184312	DRB 5 1/4%09	XPAR	-	XAMS	Euronext Amsterdam	EF
FR0000491367	EDF 5%09	XPAR	-	XAMS	Euronext Paris	EF
XS0083719897	ING AME. 5 3/8%09	XPAR	-	XAMS	Euronext Amsterdam	ENL
XS0094001921	ING BANK 4 1/4%09	XPAR	-	XAMS	Euronext Amsterdam	EF
NL0000122968	ING BANK 6 1/2%10	XPAR	-	XAMS	Euronext Amsterdam	ENL
NL0000118594	ING GROEP 6 1/8%11	XPAR	-	XAMS	Euronext Amsterdam	ENL
NL0000113587	ING PERP.SEC.II PL	-	XBRU	XAMS	Euronext Amsterdam	ENL
NL0000116127	ING PERP.SEC.IIIPL	-	XBRU	XAMS	Euronext Amsterdam	ENL
NL0000004802	LEDGER 3%PL	XPAR	-	XAMS	Euronext Amsterdam	ENL
FR0000481616	SNCF 5 7/8%10	XPAR	-	XAMS	Euronext Paris	EF
FR0010474056	UNIBAIL RODA ORA57	XPAR	-	XAMS	Euronext Paris	EF

Notes

EBE = Euroclear Belgium

EF = Euroclear France

ENL = Euroclear Nederland

- these securities settle at the National Bank of Belgium

Multi-Listed SP

		Current trading places			Market of Reference	CSD of Reference
ISIN	Name	Euronext XPAR	Euronext Brussels	Euronext XAMS		
ANN5639E1103	MAST1 PI 0913M	XPAR		XAMS	Euronext Paris	EF
ANN5639E1285	MAST2 PI 0913M	XPAR		XAMS	Euronext Paris	EF
ANN5638N2366	ML TOM ASML NEO 09	XPAR		XAMS	Euronext Amsterdam	ENL
ANN5638V5849	MLASI PI OPENM	XPAR		XAMS	Euronext Paris	EF
DE000ML0BZ47	ML AFRICA CP 1212M	XPAR		XAMS	Euronext Paris	EF
DE000ML0C156	ML AFRICA OPENM	XPAR		XAMS	Euronext Paris	EF

DE000ML0C545	ML GULF INV IND	XPAR		XAMS	Euronext Paris	EF
DE000ML0DEJ7	ML FRONTIER IND 09	XPAR		XAMS	Euronext Paris	EF
DE000ML0DJR9	MLAGRIYE0611M	XPAR		XAMS	Euronext Paris	EF
GB00B0CTWC01	ETFS BRENT OIL SEC	XPAR		XAMS	Euronext Paris	EF
GB00B0CTWK84	ETFS WTI OIL SEC	XPAR		XAMS	Euronext Paris	EF
GB00B15KXN58	ETFS ALUMINIUM	XPAR		XAMS	Euronext Paris	EF
GB00B15KXP72	ETFS COFFEE	XPAR		XAMS	Euronext Paris	EF
GB00B15KXQ89	ETFS COPPER	XPAR		XAMS	Euronext Paris	EF
GB00B15KXS04	ETFS CORN	XPAR		XAMS	Euronext Paris	EF
GB00B15KXT11	ETFS COTTON	XPAR		XAMS	Euronext Paris	EF
GB00B15KXV33	ETFS CRUDE OIL	XPAR		XAMS	Euronext Paris	EF
GB00B15KXW40	ETFS GASOLINE	XPAR		XAMS	Euronext Paris	EF
GB00B15KXX56	ETFS GOLD	XPAR		XAMS	Euronext Paris	EF
GB00B15KY104	ETFS NATURAL GAS	XPAR		XAMS	Euronext Paris	EF
GB00B15KY211	ETFS NICKEL	XPAR		XAMS	Euronext Paris	EF
GB00B15KY328	ETFS SILVER	XPAR		XAMS	Euronext Paris	EF
GB00B15KY542	ETFS SOYBEANS	XPAR		XAMS	Euronext Paris	EF
GB00B15KY658	ETFS SUGAR	XPAR		XAMS	Euronext Paris	EF
GB00B15KY765	ETFS WHEAT	XPAR		XAMS	Euronext Paris	EF
GB00B15KY872	ETFS ZINC	XPAR		XAMS	Euronext Paris	EF
GB00B15KY989	ETFS ALL COMMODIT.	XPAR		XAMS	Euronext Paris	EF
GB00B15KYB02	ETFS ENERGY	XPAR		XAMS	Euronext Paris	EF
GB00B15KYC19	ETFS PETROLEUM	XPAR		XAMS	Euronext Paris	EF
GB00B15KYD26	ETFS EX-ENERGY	XPAR		XAMS	Euronext Paris	EF
GB00B15KYF40	ETFS PRECIOUS MET.	XPAR		XAMS	Euronext Paris	EF
GB00B15KYG56	ETFS INDUS. METALS	XPAR		XAMS	Euronext Paris	EF
GB00B15KYH63	ETFS AGRICULTURE	XPAR		XAMS	Euronext Paris	EF
GB00B15KYJ87	ETFS SOFT	XPAR		XAMS	Euronext Paris	EF
GB00B15KYK92	ETFS LIVESTOCK	XPAR		XAMS	Euronext Paris	EF
GB00B15KYL00	ETFS GRAINS	XPAR		XAMS	Euronext Paris	EF
IE0004855221	ISHARES E FIRST80	XPAR		XAMS	Euronext Amsterdam	ENL
IE0008470928	ISHARES STOXX 50	XPAR		XAMS	Euronext Amsterdam	ENL
IE0008471009	ISHARES EURO STX50	XPAR		XAMS	Euronext Amsterdam	ENL
IE0030974079	ISHARES E FIRST100	XPAR		XAMS	Euronext Amsterdam	ENL
IE0031442068	ISHARES S&P 500	XPAR		XAMS	Euronext Amsterdam	ENL
IE0032523478	ISHARES E CORP BD	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B02KXH56	ISHARES JAPAN	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B02KXK85	ISHARES CHINA 25	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B02KXL92	ISHARES ESTOXX MID	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B02KXM00	ISHARES ESTOXX SML	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M62Q58	ISHARES WORLD	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M62S72	ISHARES ESTOXX DIV	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M62T89	ISHARES ESTOXX VAL	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M62V02	ISHARES ESTOXX GRO	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M62X26	ISHARES E INF-LINK	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63177	ISHARES EM MARKETS	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63284	ISHARES PROP EURO	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63391	ISHARES KOREA	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63516	ISHARES BRAZIL	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63623	ISHARES TAIWAN	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B0M63730	ISHARES EAST EX-JP	XPAR		XAMS	Euronext Amsterdam	ENL

IE00B0M63953	ISHARES EASTE10/40	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B14X4M10	ISHARES N-AMERICA	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B14X4N27	ISHARES EUROP EXUK	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B14X4Q57	ISHARES E GOV1-3	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B14X4S71	ISHARES US T 1-3	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B14X4T88	ISHARES ASIA PACIF	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS244	ISHARES PROP ASIA	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS350	ISHARES PROP GLO	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS467	ISHARES INFRA GLO	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS574	ISHARES TURKEY	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS681	ISHARES E GOV3-5	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS806	ISHARES E GOV7-10	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZS913	ISHARES E GOV15-30	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1FZSF77	ISHARES PROP US	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1TXHL60	ISHARES PRIVATE EQ	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1TXK627	ISHARES WATER	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1W57M07	ISHARES BRIC 50	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1XNHC34	ISHARES CLEAN NRGY	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B1YZSC51	ISHARES EUROPE	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B27YCF74	ISHARES TIMBER	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B27YCK28	ISHARES LATIN AM	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B27YCN58	ISHARES ISLAM WRLD	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B27YCP72	ISHARES ISLAM EM	XPAR		XAMS	Euronext Amsterdam	ENL
IE00B296QM64	ISHARES ISLAM USA	XPAR		XAMS	Euronext Amsterdam	ENL
JE00B1VS2W53	ETFSPHYSIPLATINUM	XPAR		XAMS	Euronext Amsterdam	ENL
JE00B1VS3002	ETFS PHYSPALLADIUM	XPAR		XAMS	Euronext Amsterdam	ENL
JE00B1VS3333	ETFS PHYSIC SILVER	XPAR		XAMS	Euronext Amsterdam	ENL
JE00B1VS3770	ETFS PHYSICALGOLD	XPAR		XAMS	Euronext Amsterdam	ENL
JE00B1VS3W29	ETFS PHYSPM BASKET	XPAR		XAMS	Euronext Amsterdam	ENL
XS0381246841	CB PLUS PERF 0%11	XPAR		XAMS	Euronext Amsterdam	ENL

EBE = Euroclear Belgium
EF = Euroclear France
ENL = Euroclear Nederland

5.2. Appendix 2: Schedule of multi-listed non-Euro denominated securities

ISIN	Security name	Country issuer	Trading currency	Unit of expression	Quantity notation	MIC code	Market of reference	Trading currency post-launch of Single Order Book
AN8068571086	SCHLUMBERGER	ANT	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
GB00B0CTWK84	ETFS WTI OIL SEC	JEY	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
JP3973400009	RICOH	JPN	EUR / JPY	Units of currency	UNT	XPAR / XAMS	Euronext Paris	EUR
US02209S1033	ALTRIA GROUP	USA	EUR / USD	Units of currency	UNT	XPAR / XAMS	Euronext Paris	EUR
US1941621039	COLGATE PALMOLIVE	USA	EUR / USD	Units of currency	UNT	XPAR / XAMS	Euronext Paris	EUR
US2605431038	DOW CHEMICAL	USA	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
US2635341090	DU PONT DE NEMOURS	USA	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
US3453708600	FORD MOTOR	USA	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
US3696041033	GENERAL ELECTRIC	USA	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR
US3704421052	GENERAL MOTORS	USA	EUR / USD	Units of currency	UNT	XPAR / TNLA	Euronext Paris	EUR

5.3. Appendix 3: Extension form for Euronext Cash Market

EURONEXT SECURITIES MARKETS

Extension form

1. Member contact details

Member name	
Registered address	
Trading code	
Contact name	
Telephone number	
Email address	

2. Extension to Euronext Securities Market

Euronext Amsterdam	
Euronext Brussels	
Euronext Lisbon	
Euronext Paris	

Member requests extension to the following market(s)*:

Have you notified your MiFID **passport** for the Relevant Euronext Market(s)?*

Yes / No

3. Name of clearer on extended market(s)

Euronext Amsterdam	
Euronext Brussels	
Euronext Lisbon	
Euronext Paris	

Planned **start date** on this/these market(s):

4. Signature

Date:

Name of Authorised Representative:

Signature:

* indicate as applicable

5.4. Appendix 4: List of derivatives contracts

<table>
<tr><th rowspan="3">ISIN Code</th><th rowspan="3">Description</th><th rowspan="3">Equity Option</th><th colspan="6">Distribution</th></tr>
<tr><th colspan="3">Volume</th><th colspan="3">Open interest</th></tr>
<tr><th>Paris</th><th>Brussels</th><th>Amsterdam</th><th>Paris</th><th>Brussels</th><th>Amsterdam</th></tr>
<tr><td rowspan="2">BE0003801181</td><td rowspan="2">FORTIS</td><td>FRB</td><td></td><td>●</td><td></td><td></td><td>●</td><td></td></tr>
<tr><td>FOR</td><td></td><td></td><td>●</td><td></td><td></td><td>●</td></tr>
<tr><td rowspan="3">FR0000031122</td><td rowspan="3">AIR FRANCE-KLM</td><td>AFA</td><td></td><td></td><td>●</td><td></td><td></td><td>●</td></tr>
<tr><td>AF1 (US)</td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td></tr>
<tr><td>AF2 (EU)</td></tr>
<tr><td rowspan="3">NL0000361947</td><td rowspan="3">ARCELOR-MITTAL</td><td>MT</td><td></td><td></td><td>●</td><td></td><td></td><td>●</td></tr>
<tr><td>MI1 (US)</td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td></tr>
<tr><td>MI3 (EU)</td></tr>
<tr><td rowspan="3">BE0003796134</td><td rowspan="3">DEXIA</td><td>DXB</td><td></td><td>●</td><td></td><td></td><td>●</td><td></td></tr>
<tr><td>DX1 (US)</td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td></tr>
<tr><td>DX2 (EU)</td></tr>
<tr><td rowspan="2">US6294911010</td><td rowspan="2">NYSE EURONEXT</td><td>NYE</td><td></td><td></td><td>●</td><td></td><td></td><td>●</td></tr>
<tr><td>NY1 (US)</td><td>●</td><td></td><td></td><td>●</td><td></td><td></td></tr>
<tr><td rowspan="3">FR0000124711</td><td rowspan="3">UNIBAIL-RODAMCO</td><td>UL1</td><td>●</td><td></td><td></td><td>●</td><td></td><td></td></tr>
<tr><td></td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">●</td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">●</td></tr>
<tr><td>UBL (US)</td></tr>
</table>

5.5. Appendix 5: Indices impact analysis

AIR FRANCE-KLM		
Before SOB		After SOB
FR0000031122	NSCNL000AFA1	**FR0000031122**
PX1	AAX	**PX1**
N100	NLCS	**N100**
PX4		**PX4**
PX5		**PX5**
IAS		**IAS**
FRCS		**FRCS**
FRTL		**FRTL**
NC70		**NC70**
PAX		**PAX**
		AAX
		NLCS

ARCELORMITTAL		
Before SOB		After SOB
NSCFR000MTP9	NSCNL0000MT9	**NSCNL0000MT9**
PX1	AEX	**PX1**
N100	AAX	**N100**
PX4	NLBM	**PX4**
PX5		**PX5**
FRBM		**FRBM**
NC70		**NC70**
PAX		**PAX**
		AEX
		AAX
		NLBM

ARSEUS		
Before SOB		After SOB
BE0003874915	NSCNL0RCUSA0	**BE0003874915**
BELAS	AAX	**BELAS**
BELAR	NLHC	**BELAR**
BELCU		**BELCU**
BELMC		**BELMC**
BELM		**BELM**
BEHC		**BEHC**
		AAX
		NLHC

FORTIS		
Before SOB		After SOB
BE0003801181	NSCNL5104159	**BE0003801181**
BELAS	N100	**BELAS**
BELAR	AEX	**BELAR**
BELCU	AAX	**BELCU**
BEL20	NC70	**BEL20**
BEL2I	NLFIN	**BEL2I**
BEL2P	NLB	**BEL2P**
BEFIN	AEXHD	**BEFIN**
BEB		**BEB**
BELHD		**BELHD**
		N100
		AEX
		AAX
		NC70
		NLFIN
		NLB
		AEXHD

GALAPAGOS		
Before SOB		After SOB
BE0003818359	NSCNL0GLPGA9	**BE0003818359**
BELAS	AAX	**BELAS**
BELAR	NLHC	**BELAR**
BELCU	NLPB	**BELCU**
BELSC	BIOTK	**BELSC**
BELSC		**BELSC**
BEHC		**BEHC**
BEPB		**BEPB**
		AAX
		NLHC
		NLPB
		BIOTK

ONCOMETHYLOME		
Before SOB		After SOB
BE0003844611	NSCNL0ONCOA1	**BE0003844611**
BELAS	AAX	**BELAS**
BELAR	NLHC	**BELAR**
BELCU	NLPB	**BELCU**
BELSC		**BELSC**
BELS		**BELS**
BEHC		**BEHC**
BEPB		**BEPB**
BIOTK		**BIOTK**
		NLHC
		NLPB

SUEZ ENVIRONNEMENT		
Before SOB		After SOB
FR0010613471	NSCBE00SEVB0	**FR0010613471**
CACHD	BELHD	**CACHD**
N100		**N100**
		BEKHD

UNIBAIL-RODAMCO		
Before SOB		After SOB
FR0000124711	NSCNL000ULA7	**FR0000124711**
PX1	AEX	**PX1**
N100	AAX	**N100**
PX4	NLFIN	**PX4**
PX5	NLRE	**PX5**
FRFIN	AEXHD	**FRFIN**
FRRE		**FRRE**
NC70		**NC70**
SIIC		**SIIC**
PAX		**PAX**
CACHD		**CACHD**
		AEX
		AAX
		NLFIN
		NLRE
		AEXHD

DEXIA		
Before SOB		After SOB
BE0003796134	NSCFR0000DX3	**BE0003796134**
BELAS	PX1	**BELAS**
BELAR	PX4	**BELAR**
BELCU	PX5	**BELCU**
BEL20	IAS	**BEL20**
BEL2I	FRFIN	**BEL2I**
BEL2P	FRB	**BEL2P**
BEFIN	NC70	**BEFIN**
BEB	PAX	**BEB**
N100		**N100**
BELHD		**BELHD**
		PX1
		PX4
		PX5
		IAS
		FRFIN
		FRB
		NC70
		PAX

GDF SUEZ		
Before SOB		After SOB
FR0010208488	NSCBE00GSZB6	**FR0000120529**
PX1	BELAS	**PX1**
PX4	BELAR	**PX4**
PX5	BELCU	**PX5**
IAS	BEL20	**IAS**
FRUT	BEL2I	**FRUT**
FRGWM	BEL2P	**FRGWM**
NC70	BEUT	**NC70**
PAX	BELHD	**PAX**
CACHD		**CACHD**
		BELAS
		BELAR
		BELCU
		BEL20
		BEL2I
		BEL2P
		BEUT
		BELHD

5.6. Appendix 6: ESES Rollback Scenario:

To give market operators as much flexibility as possible to manage a re-opening of multi-listed securities in the event that ESES Stream 3 must roll back (to be duly notified by Euroclear), the following scenario has been proposed:

- **Evenings between ESES –3 days and ESES –1 day**: ESES roll back

  Euronext action plan

  As soon as this information has been received, Euronext would apply the following procedure:

  - Cancellation of the database updates relating to the integration of the new CSDs and ICSDs for the resulting securities
  - Restoration of the links between the options contracts and the underlying (see Appendix 4) on the basis of one underlying per options contract
  - Restoration of the links between the indices and the underlying on the basis of one underlying per index
  - Re-configuration of the external dissemination channels (official price list, Internet, press, etc.) to restore the unified information broadcast per trading line.
- **Day of rollback**: Before the markets open

  After the situation has been reviewed with the various market operators, Euronext would then perform the last step, which would involve switching to the "Authorised (trading)" status of multi-listed securities in markets other than the reference market.

It is important to note that in the roll back scenario the order book cannot be restored for the switchover.

5.7. Appendix 7: Glossary

Term	Description
Admission to trading	According to Rule 6102 of the Euronext Rulebook, the admission to trading of Securities by the concerned Euronext Market Undertaking on a Euronext Securities Market at the request or with the consent of the Issuer, and de-listing shall be construed accordingly.
Listing	See 'admission to trading'.
Central Order Book	The Euronext Trading Platform's order book, in which all submitted orders and any modifications thereto are held until matched, expired or withdrawn; knowing that the "Euronext Trading platform" is defined as the technical platform operated by Euronext and interlinking Euronext Markets for Securities or for Derivatives, as the case may be.
Euronext Group	The corporate group consisting of Euronext N.V., a corporate ('naamloze vennootschap') under the laws of the Netherlands, the Euronext Market Undertakings and any other subsidiary of Euronext N.V., as the context may require.
Euroclear Group	Group that comprises Euroclear Bank SA/NV, Euroclear Belgium, Euroclear France SA, Euroclear Nederland BV, NIEC BV, CRESTCo.
Euronext group securities	Securities issued by issuers having their statutory seat in one of the three concerned Euronext Securities Markets, i.e. Euronext Amsterdam, Euronext Brussels or Euronext Paris.
Euronext non-group securities	Securities issued by issuers having their statutory seat outside of the three Euronext Securities Markets.
Euroclear group securities	In the context of ESES, Euroclear group securities are securities primarily deposited in one of the CSDs participating to ESES, i.e. Euroclear Belgium, Euroclear France and Euroclear Nederland.
Euroclear non-group securities	Securities other than Euroclear group securities, i.e. securities that are primarily deposited in a CSD other than Euroclear Belgium, Euroclear France and Euroclear Nederland.
CSD of reference	Associated to each security, a CSD of reference corresponds to the CSD at which settlement operations take place and which therefore holds the securities balances.

MoR	The Euronext Securities Market designated by Euronext based on objective criteria, on which all the Transactions on shares admitted to trading on different Euronext Securities Market, are deemed to be executed by default.