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Article 1

With regard to the Euronext Paris market, an Issuer that is the subject of one of the following types of ruling by the Commercial Court:

- reorganisation, defined as follows:
proceedings opened against a debtor that has suspended payments, i.e. that is unable to meet current liabilities with available assets;
- or winding-up, defined as follows:
the consequence of collective proceedings resulting from an action brought by one or more creditors, when the company does not have sufficient cash to pay its current debts. Such proceedings may be taken against any Issuer that has suspended payments if it has ceased its activities or if reorganisation is clearly impossible;

must inform Euronext Paris as soon as it learns of this ruling.

The Issuer's financial instruments will then be transferred to the Specific Segment.

Article 2

If an Issuer is the subject of court-ordered reorganisation, and the court issues a reorganisation plan ruling (Article L631-19 of the Commercial Code), the Issuer must inform Euronext Paris as soon as it learns of this ruling.

According to the abovementioned article, a reorganisation plan may be defined as:


a programme that is put forward in the course of collective proceedings with a view to organising the continued operation of the company.

The Issuer's financial instruments may then be transferred from the Specific Segment back to their original segment.

Article 3

Issuers that are not governed by the Commercial Code but that find themselves in a comparable situation under applicable legislation must inform Euronext Paris of this.

Euronext Paris shall determine what action needs to be taken according to the consequences of the proceedings under the home country legislation.

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Article 4

Euronext Paris shall publish a notice indicating, as appropriate:

- the date on which the financial instruments in question will be included in the Specific Segment (Article 1 of this Instruction),
- the date on which the financial instruments in question will be transferred from the Specific Segment back to their original segment (Article 2 of this Instruction).
