

ANNEX C, CLIENT REPORTING OBLIGATIONS

TO THE GENERAL CONDITIONS (I) OF EURONEXT REGARDING THE SUPPLY AND USE OF EURONEXT MARKET INFORMATION (APPLICABLE FROM OCTOBER 2009)

1. WHAT TO REPORT

1.1. A reporting period is defined as the 16th of month A up to and including the 15th of month B (the "Reporting Period"). Reports must be accurate and complete. It is recommended that the Client takes a snap shot of its Devices per Subscriber on the 15th of each month. Before the second to last business day of each calendar month the Client will subsequently send the resulting inventory to Euronext in a format as specified by Euronext showing, inter alia: (i) the total number and type of Devices used per Subscriber to Real Time Information at the end of that Reporting Period, (ii) the information received at each Device and (iii) a current list of names and addresses (or User ID's) of its Subscribers. The Devices respectively in a networked and in standalone environments (to be considered as the data feed environment) shall be the object of separate consolidated statements.

1.2. The unit of count in relation to the Monthly Information Fee shall be each Device.

1.3. All Devices that are connected on the 15th of the month will be reported by the Client for that month and are subject to applicable Fees. Devices that have been disconnected prior to the 15th of the month do not need to be reported and are not subject to the applicable Fees except if a Device is connected and disconnected in the same Reporting Period. If a Device is connected and disconnected in the same Reporting Period the Device will be reported for that month and it is subject to applicable Fees.

- 1.4. The Client will use reasonable endeavours to ensure that each Subscriber to whom the Client and the Client's Group provides the Information:
- a) declares the number of Devices which receive the Information in accordance with the Subscriber Agreement it has with the Client; and
 - b) provides the information needed to meet Euronext's requirements.
- 1.5. The Client shall use reasonable efforts to ensure the completeness and accuracy of the Subscriber's reports and shall include the notification to Euronext of any case in which the Client has evidence or reasonable cause to believe that a Subscriber's report is incomplete, inaccurate or out of date.
- 1.6. Where a Subscriber does not report any Device at all, the Client will assume that any such Subscriber has not used the Information and the Client will cease providing the Information as part of its Service to that Subscriber immediately.
- 1.7. Unless otherwise agreed in writing, the Client is responsible for reporting all Subscribers and making all payments of the Fees to Euronext on behalf of the Client and the Client's Group.
- 1.8. The Client's obligation to make all efforts possible to ensure the completeness and accuracy of the Subscriber's reports includes the notification to Euronext of any case in which the Client has evidence or reasonable cause to believe that a Subscriber's report is incomplete, inaccurate or out of date. The Client will be responsible for the potential consequences resulting from such negligence in its reporting obligations.
- 1.9. Each month, the Client will provide Euronext with a list of Subscribers acting as Redistributors.
- 1.10 Client shall report to Euronext all Devices that are used for internal purposes as referred to in clause 6.8 of the General Conditions in accordance with this Annex C.
- 1.11 The Client must report and pay the Monthly Information Fee per Device for

Private Investor if the Private Investor accesses the service, at least once, during a Reporting Period.

2. HOW TO REPORT?

2.1. The Client must produce client data consumption reports monthly in a format as specified by Euronext.

3. WHEN TO REPORT?

3.1. The Client shall ensure that Euronext receives the monthly report over the Reporting Period no later than the second to last business day of that month.

3.2. At the end of each month, the Client will be invoiced for the preceding Reporting Period based on the latest information available to Euronext.

4. ADDITIONAL REPORTING REQUIREMENTS FOR HOST CLIENTS

4.1. In the event that the Client supplies one or more Redistributors with the necessary technical and software resources, in particular transmission and storage of data, in a direct and permanent way, to allow such Redistributor(s) to redistribute the Information to its Subscribers via the Internet, the Client will be subject to a special reporting regime as stated below. Such Client will be referred to as "Host Client".

4.2. The Host Client will inform Euronext in writing, on behalf of which Redistributors the Host Client collects and pays the Fees to Euronext and on behalf of which Redistributors the Host Client fulfils the reporting obligations.

4.3. The Host Client undertakes to supply Euronext with a monthly statement concerning the use of Real Time Information by the Redistributor's Subscribers, indicating:

- a. total connection time to the Information by each Redistributor;
- b. or the total number of page view requests (as referred to in Annex B) for the Information by each Redistributor

- c. or the names and number of websites and/or TV channels
- 4.4. The Host Client undertakes to install counters to measure the use (see the above paragraphs 4.3 a and b of the Information by each Redistributor.
- 4.5. The Host Client undertakes to provide to Euronext no later than the second to last business day of the month:
- a. a statement setting out the addresses of all hosted sites;
 - b. a list, in the form accepted by Euronext, of names and addresses or User IDs for all Subscribers.

5. REPORTING OBLIGATIONS FOR PAGE VIEW REQUEST

- 5.1. In the event that the Client disseminates quotes, contrary to disseminating the Information that is displayed on Devices, the Client has to report all page view request disseminated on a monthly basis in accordance with the relevant clause in Annex B.