

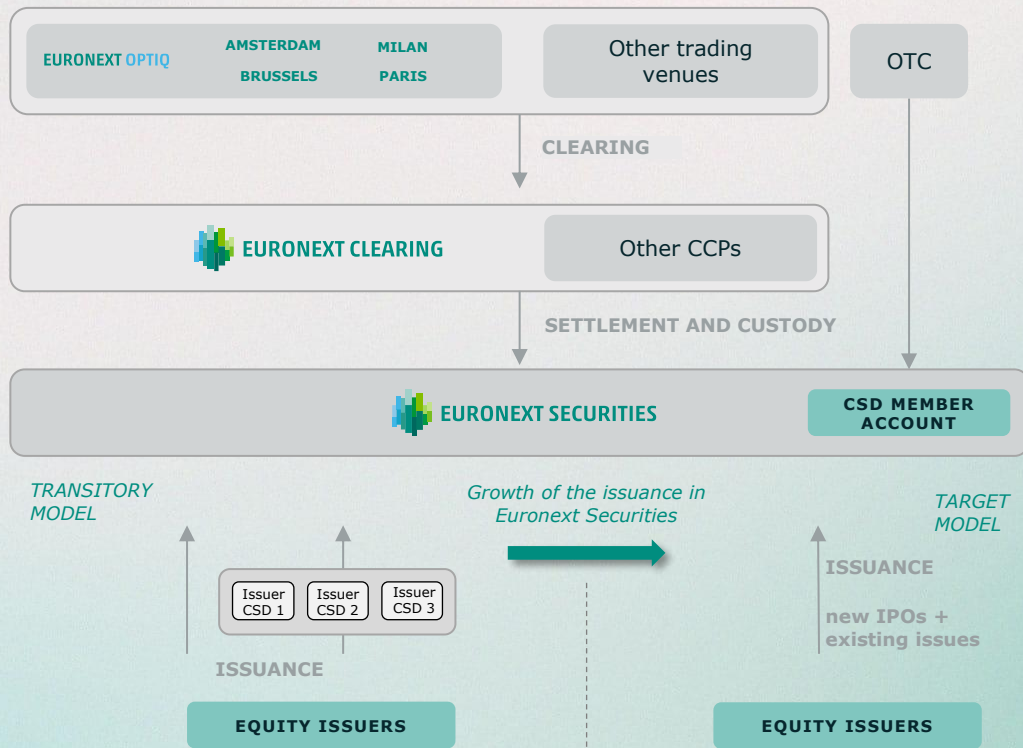
A man and a woman are in a modern office with large windows. The woman, with blonde hair in a bun, is seated and looking at a tablet. The man, with short brown hair, is standing and smiling while looking at the tablet. A semi-transparent teal box with white text is overlaid on the left side of the image.

Euronext Securities European Offering

Summary of our proposal



A holistic European CSD model for issuance, settlement and custody



EURONEXT EUROPEAN OFFERING

- ✓ A true European Issuer CSD, with a transition enabled by CSD links
- ✓ Robust settlement solution at lower cost
- ✓ Asset servicing model covering Dutch, French and Belgian markets
- ✓ Management of other local specificities, such as deferred settlement, registered shares
- ✓ Management of general meetings and shareholders identification
- ✓ Model able to cover all scopes: on-exchange flows (multiple venues), OTC flows, safekeeping

Enhanced consolidation towards a more integrated European capital market

Starting **21 September 2026**:

- **Euronext Amsterdam, Brussels and Paris** exchanges (regulated markets: XAMS, XBRU and XPAR and MTFs: XMLI, ALXP, MLXB, ALXB) will designate **Euronext Securities Milan** as the CSD for the **settlement of equity trades in euros***
- **Euronext Amsterdam, Brussels and Paris** exchanges (regulated markets: XAMS, XBRU and XPAR) will designate **Euronext Securities Milan** as the CSD for the **settlement of ETP trades in euros***

**Euronext Securities
Milan
to facilitate access to
European market**

- Existing network with 13 links out of Euronext Securities Milan
- Expanding links to Euronext Securities Porto and Copenhagen to enhance market coverage
- Leveraging proven cross-CSD T2S settlement capabilities: Euronext Securities Milan manages more than 70% of volumes today
- Investing in a new Euronext CSD global solution and a single Corporate Events platform



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