



Convergence Program

Client Engagement



EURONEXT SECURITIES

Driving the future

Shortening of
the
value chain

Increased
demand for
added-value
services

CSD
fragmentation
in the EU
needs to be
addressed

KEY ASSUMPTIONS

Since 2019 Euronext has pursued a strategy to grow and integrate its CSDs network across Europe

- **Expand services** – Further develop added-value services for financial institutions and issuers
- **Converge** – Mutualise and harmonise infrastructure to facilitate access to local markets served
- **Scale European activities** – Support Euronext's primary and secondary markets across Europe and leverage securities issuance capabilities
- **Improve local & international customers' experience** – Roll out common client interfaces and client service model

Convergence Program Goals



IN A NUTSHELL:

Euronext Securities has just launched a new strategic initiative aiming to build a unified IT infrastructure that will serve the 4 CSDs. The legacy systems of all Euronext Securities CSDs will be in fact dismissed and replaced by the new IT system that will host all the services offered (issuance, custody, settlement, tax, data & issuer services) by 2030.



OFFERING A SINGLE ACCESS

Convergence program facilitates multiple markets access thanks to a centralized platform that will bring efficiency for financial institutions and issuers.



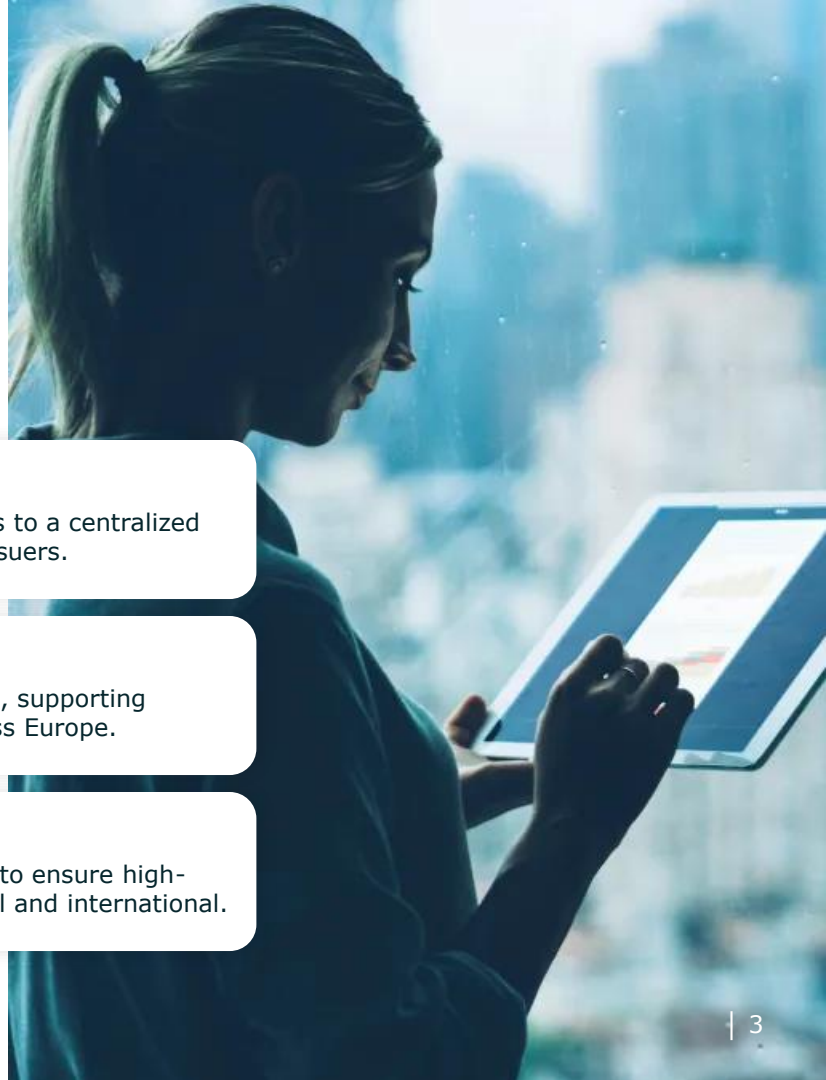
REDUCING EUROPEAN FRAGMENTATION

By harmonizing our infrastructure, we eliminate market barriers, supporting Euronext's markets and leveraging our securities issuance across Europe.



IMPROVING CUSTOMER EXPERIENCE

Implementing unified interfaces and a consistent service model to ensure high-quality service for all customers, issuer and intermediaries, local and international.



Convergence Key Goals | Details

To achieve the goals we will focus on...

- **All CSDs** currently operated by Euronext.
- **All services** provided by those CSDs, across all six business domains: issuance, custody, settlement & client connectivity, tax, data and issuer services.
- **All IT applications** which are supporting services of the six business domains either directly or indirectly.
- **The entire IT infrastructure** (network, mainframes and servers, client connectivity, etc.) supporting IT applications of the four CSDs.

and leverage on projects already launched.

- **CA4U**: our Corporate Actions platform
- **Phoenix**: a scalable general meeting & shareholder register solution for clients.
- **Common Message Hub**: a common platform for technical communication.
- **ECMS Billing**: a common CSD billing service based on harmonised data and logic.
- **T2S Recovery**: a process allowing CSDs to perform a full reconciliation with T2S in case of incidents.

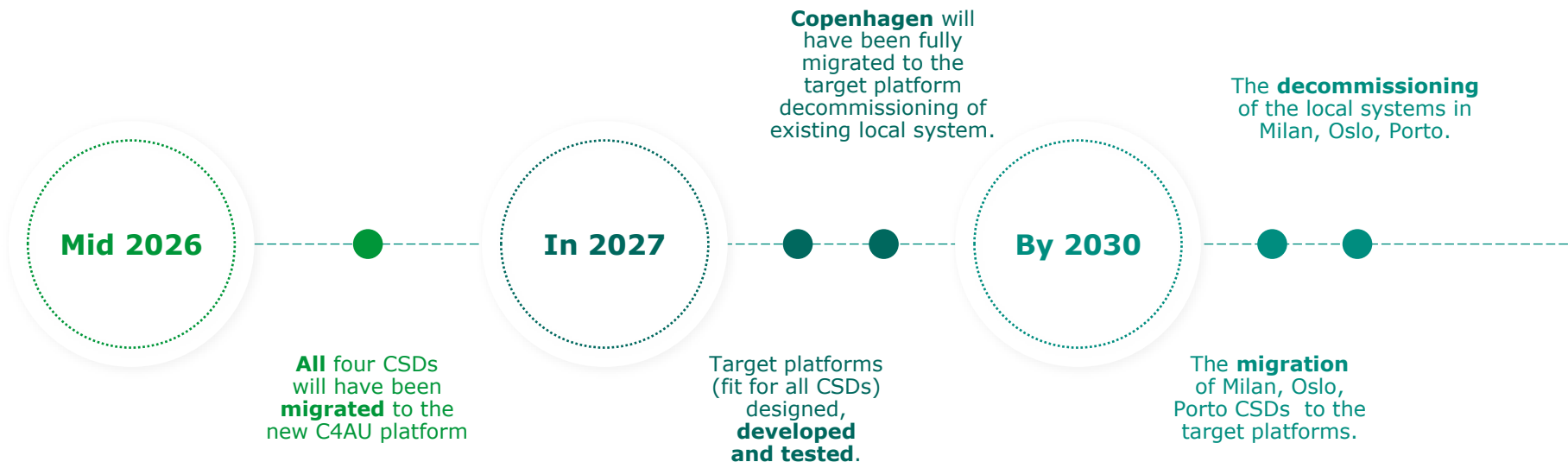
CONVERGENCE ROADMAP



Convergence Roadmap

Our pre-study phase is completed and allowed us to assess the required business services and IT guiding principles.

The implementation Phase has now been launched: from May 2024 to 2030 **each target business service** will benefit, **sequentially over time and by priority**, from a dedicated Study and Execution phases.



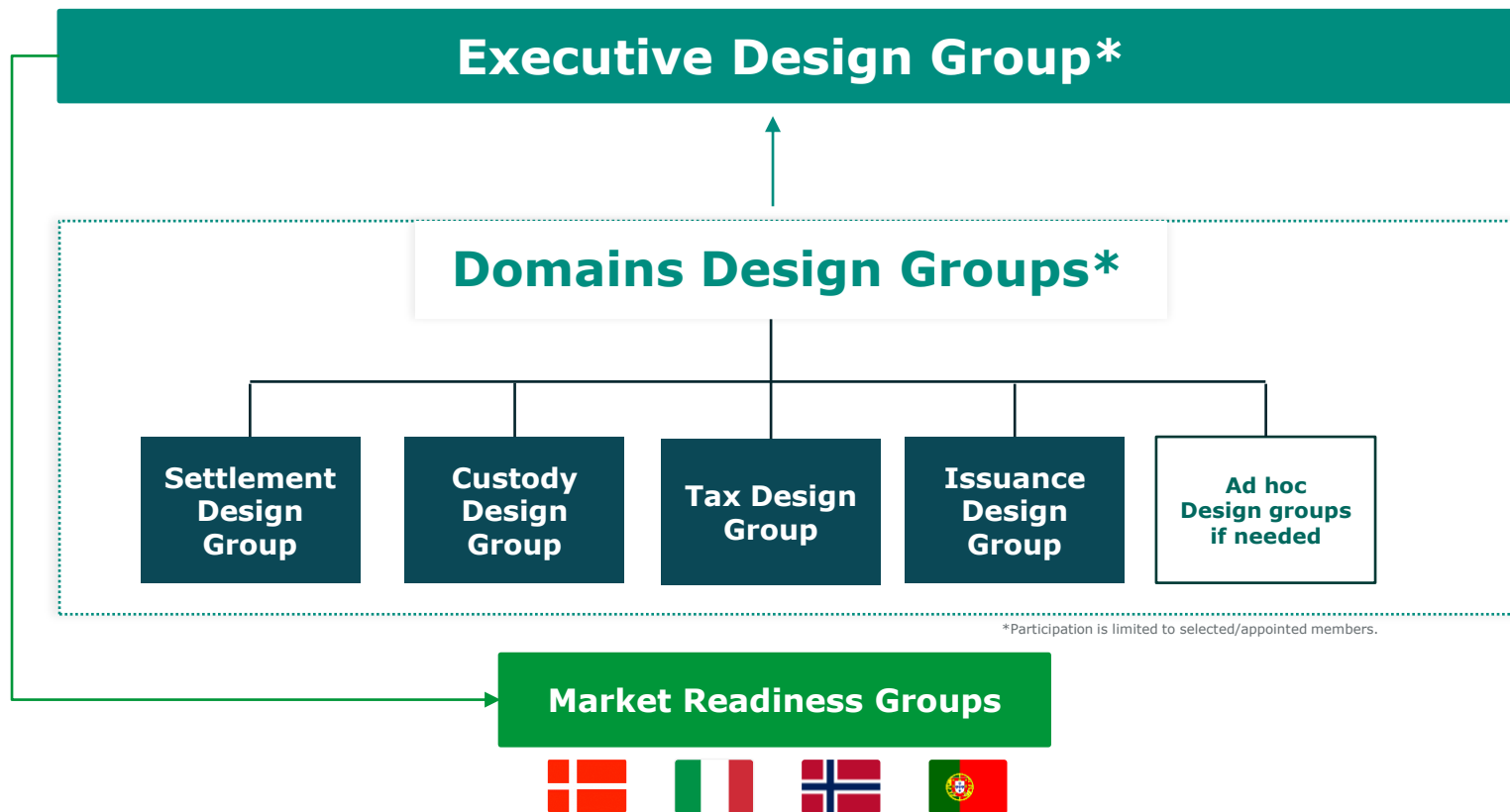
Our Client Engagement Framework



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Euronext Securities Design Community



Executive Design Group



Quarterly event

SCOPE

- Share harmonization strategic direction and align on Euronext Convergence Program progress.
- Ensure project designs and align with market leaders strategic view.
- Incorporates stakeholder feedback into strategic direction.
- Manage cross markets issues.

RESPONSIBILITIES

- Provide recommendations and reach consensus on harmonization matters.
- Communicate strategic direction and program progress.
- Address escalations and resolve high-level conflicts.
- Final sign-off on shared documentation.

COMPOSITIONS

- Strategic leaders (so called Design Strategic Ambassadors) from institutions linked to one or more of Euronext Securities' CSD selected by Euronext leveraging on Tier 1 customers and multi market institutions.
- 2 Chairman: one from Euronext and one among Strategic Ambassadors.



Composition: 15 client-invited **Executive Design Ambassadors**

Domain Design Group



Monthly meeting

SCOPE

- Focus on specific domains (Settlement, Custody, Tax, Issuance).
- Analyse services documentation considering best practices, standards and local needs.
- Align on services implementation and migration.
- Euronext relies on these groups for cross-market issue discussion and resolution.

RESPONSIBILITIES

- Engage in discussions and workshops.
- Review and discuss Requirements and technical documentation provided by Euronext Leads and Product Managers.
- Provide feedback and recommendation considering market specificities.
- Recommend issues for escalation to the Executive Design Group

COMPOSITIONS

- Market experts from Euronext Securities customers (so called Domain Specialist) with knowledge of specific post trade topics and domains.
- Members will be chosen from Local Committees and through direct interaction with the ENX Sales Team.



Composition : up to 12 clients for each domain, representing the 4 markets and type of Financial Institutions, named Design Specialists.

Market Readiness Group



On Demand

SCOPE

- Focus on region-specific solutions release within the broader design framework.
- Align on migration plans and testing periods, volumes peaks and local specificities.
- Activated before the implementation of the new model in a specific country.

RESPONSIBILITIES

- Collaborate with local stakeholders.
- Provide hands-on support during the implementation phase.
- Ensure global designed solutions meet regional needs.
- Incorporate local feedback into the design process for local specificities.

COMPOSITIONS

- Euronext clients of the local CSD and Associations representatives currently already joining local user committees.

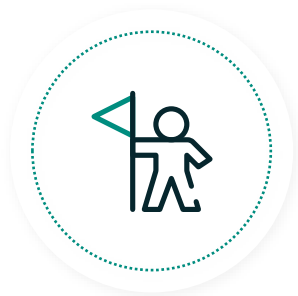
Design Specialists



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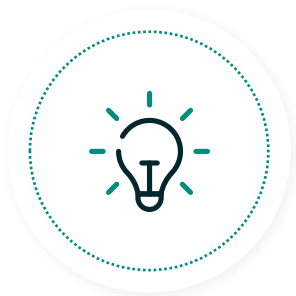


Design Specialist: Why join Us?



SHAPE THE FUTURE

Play a pivotal role in shaping innovative, cross-market solutions that address fragmentation in European capital markets.



STRATEGIC INSIGHTS

Gain privileged insights into Euronext's strategic direction and be part of high-level discussions that drive market innovation and efficiency.



COLLABORATE WITH EXPERTS

Engage with top financial experts, product specialists, and leaders across Europe, fostering a collaborative environment for success.



PROFESSIONAL OPPORTUNITY

Leverage this role to boost your professional credentials, showcasing your expertise and leadership in a critical area of financial services.

Design Specialist: key activities

MONTHLY MEETINGS

Meet monthly and contribute with your expertise and knowledge providing feedback to Euronext specialists.

PROVIDE FEEDBACKS

Review and discuss Requirements and technical documentation provided by Euronext Leads and Product Managers.

CO-DESIGN SERVICES

Impact the design and implementation of domain-specific solutions.

A LOCAL TOUCH

Represent your market and specificities providing insights and best practices.

Stay in touch with your sales manager or euronext representative to show your interest in this prestigious role. Or email convergence@euronext.com

Get ready to build **the future of Euronext Securities** helping us in designing **harmonized services.**



Thank You.



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