

SUBSCRIBER TERMS AND CONDITIONS

(APPLICABLE FROM NOVEMBER 2016)

1. INTRODUCTION

- 1.1 The Subscriber must accept these Subscriber Terms and Conditions ("**Terms and Conditions**") prior to its receipt of Information from a Redistributor. In order to receive Information the Subscriber must confirm to the Redistributor, in writing (including by email), that it accepts these Terms and Conditions.
- 1.2 The Subscriber recognizes and accepts that the Information is provided by the Redistributor subject to these Terms and Conditions and any Policy applicable to the Subscriber.

2. DEFINITIONS

In these Terms and Conditions the capitalised terms shall have the following meanings:

"Access ID" means a unique identifier that a Subscriber has assigned to its employee(s) and/or Device(s) and which is used in the Subscriber's Entitlement System to administer technical controls over access to Information.

"Audit" means the planned and documented activities performed by Euronext, and/or a third party instructed by Euronext, to verify the Subscriber's compliance with the contractual obligations arising out of these Terms and Conditions and any Policy applicable to the Subscriber.

"Confidential Information" means any and all information which is now or at any time hereafter in the possession of the disclosing party (Euronext or the Subscriber) and which relates to the general business affairs and Intellectual Property Rights of such disclosing party, including but not limited to, all information disclosed during an Audit, all necessary Audit works and the Audit Results and Audit Settlement (both as defined in 8.10), whether written in any form or medium or oral and whether furnished by such disclosing party to the receiving party (Euronext or the Subscriber) or indirectly learned by such receiving party.

"Datafeed Access Declaration" means a written declaration of the Subscriber to the Redistributor providing it with Subscriber-Controlled Real Time Information regarding the number of Reportable Units with the ability to access such Information.

"Derived Data" means data created as a result of the manipulation and/or combination of Information with other data provided that (i) the Information cannot be independently reverse-engineered from the resultant data to re-create the Information; and/or (ii) the resultant data cannot be used as a substitute for the Information. For the avoidance of doubt, manipulated Information which does not satisfy the criteria above shall be deemed Information for the purpose of these Terms and Conditions. Euronext reserves the right to determine at its sole discretion whether data constitutes Derived Data as defined above.

"Device" means any device, (software) application or other method capable of accessing, receiving, displaying and/or processing Information including, without limitation, any listening device and any other form of audio communication, a user identification, terminal or similar equipment.

“EMDDA” or “Euronext Market Data Dissemination Agreement” means the agreement subject to which a Redistributor may Redistribute Information to the Subscriber.

“Entitlement System” means an electronic system via which Access IDs are entitled to access Information and which further controls for each Access ID and each Reportable Unit the actual access to Information and which it provides complete records on. The Entitlement System should technically limit or restrict (i) the number and type of Reportable Units that have access to the Information and (ii) the type of access that any Reportable Unit has to that Information.

“Fees” means the fees specified in the Information Product and Fee Schedule (attached to these Terms and Conditions), Non-Display Fee Schedule, or otherwise announced, related to the access to and use of Information by the Subscriber and payable either by the Redistributor or Subscriber (whichever is applicable) to Euronext.

“Information” means market information including, without limitation, market data, quotations, indices, time stamps, prices, volumes and other information, in respect of, amongst other things, the securities / bonds / commodities / futures contracts / options contracts and other instruments processed or traded on the Euronext exchanges. The Information is described in more detail in the Information Product and Fee Schedule (attached to these Terms and Conditions), as it may be amended from time to time.

“Intellectual Property Rights” means patents, trademarks, service marks, trade and service names, copyrights, topography rights, database rights and design rights whether or not any of them are registered and including applications for any of them, trade secrets and rights of confidence; all rights or forms of protection of a similar nature or having similar or equivalent effect to any of them which may subsist anywhere in the world.

“Non-Display Fee Schedule” means the schedule that outlines the Fees applicable to Non-Display Use subject to the Non-Display Use Policy of the EMDDA,

“Non-Display Use” means accessing, processing or consuming Information provided by a Redistributor, for a purpose other than its display or in support of its display and internal distribution.

“Non-Professional Subscriber” or “Private Investor” means a natural person who is a Subscriber and who subscribes in an individual and personal capacity for his/her own personal investment activities, and not as a principal, officer, partner, employee or agent neither of any business nor on behalf of any other individual. The natural person, qualifying as a Non-Professional Subscriber, shall not be a financial institution nor acting on behalf of a financial institution, nor having activities in his/her homeland or abroad in the domain of banking, investment or financing and who is thus not submitted to the rules of any authority in control of financial instruments regulations. The usage of the Information by a Non-Professional Subscriber is only for management of the natural person’s own property and may in no circumstances be extended to management of the property of third parties with or without a remunerative character for the user.

“Person” means any natural person and any legal entity.

“Policy” means a policy made by Euronext that relates to the receipt, Use and/or Redistribution of Information or otherwise relates to these Terms and Conditions and/or the EMDDA between the Redistributor and Euronext.

“Professional Subscriber” means all Subscribers who do not meet the definition of Non-Professional Subscriber.

“Real Time Information” means the Information in respect of which less than 15 minutes have elapsed from the time the Information was first disseminated by Euronext, such period of delay being determined by reference to the time/date stamp of the Euronext system concerned.

“Redistribute” or **“Redistribution”** means the external distribution of and provision of access to Information and/or Derived Data to any other Person.

“Redistributor” means any Person receiving or having indirect access to the Information for the purpose of Redistribution to the Subscriber and having entered into an EMDDA.

“Redistributor-Controlled” means where the Information delivery mechanism (i) does not allow the Subscriber to control the type and number of users that can access the Information and (ii) is thereby incapable of further dissemination of such Information by the Subscriber.

“Redistributor’s Group” means the Redistributor, the subsidiaries of such Redistributor, any holding company of such Redistributor and any subsidiary of such holding company, as well as any Service Facilitator authorized by such Redistributor and Euronext to disseminate the Information to such Redistributor’s Subscribers. For the purpose of this definition, a subsidiary means a company in which the Redistributor or holding company owns directly or indirectly 50% (fifty percent) or more of the issued share capital and over which it exercises effective control. For the purposes of this definition, a holding company means a company of which the Redistributor is a subsidiary

“Reportable Unit” means the applicable unit of count that these Terms and Conditions specify for quantifying the extent of Use of Real Time Information. For example, if the applicable unit of count specifies that a Subscriber’s Use of the Information shall be quantified by Devices, each Device would be a Reportable Unit.

“Subscriber” means any contracting party of a Redistributor authorised by the Redistributor to receive and access Information for its Use, in accordance with these Terms and Conditions and any Policy applicable to the Subscriber. The term Subscriber encompasses all Non-Professional Subscribers and Professional Subscribers.

“Subscriber-Controlled” means where the Information delivery mechanism (i) allows the Subscriber to control the type and number of users that can access Information and (ii) is thereby capable of further dissemination of such Information by the Subscriber.

“Use” means to access, load, store, process, consume, display, adapt, re-arrange, manipulate, reproduce and/or internally distribute Information and/or create Derived Data irrespective of the means of transmission or access. It does not include any Redistribution of any Information and/or Derived Data.

“User per Source” where **“User”** refers to a natural person and **“Source”** refers to each separate data feed product from a Redistributor.

3. USE OF THE INFORMATION

- 3.1 The Subscriber may use the Information subject to these Terms and Conditions and any Policy applicable to the Subscriber.
- 3.2 Euronext recognizes two types of Subscribers: (i) the Professional Subscriber which may use the Information for its internal business Use and/or personal Use and (ii) the Non-Professional Subscriber which may solely use the Information for its personal Use. The Subscriber shall inform the Redistributor whether it is a Professional Subscriber or Non-Professional Subscriber.

3.3 The Subscriber:

a) may only communicate limited extracts (i.e. purely ad hoc and insubstantial extracts) of Information, provided that such extract:

- (i) is not continuous;
- (ii) does not constitute updating of Real Time Information;
- (iii) is made on either an infrequent or irregular basis;
- (iv) is incidental to the purpose of the Subscriber's principal business;
- (v) cannot be used as a substitute for Redistribution services or any part of it;
- (vi) has no independent commercial value;
- (vii) is not separately charged for and is not made in connection with commercial information broking, information vending, publishing credit rating, nor for substantial reproduction through the press or media, nor for transmission via any private or public network, cable or satellite system; and

b) may not delete any copyright or proprietary notice contained in the Information.

3.4 For the avoidance of doubt, the Subscriber may not Redistribute the Information to any other Person without prior written consent from Euronext.

3.5 The Subscriber shall not knowingly misrepresent in any way the Information.

3.6 The Subscriber shall not use or permit anyone else to use the Information, or any part thereof, (i) for any illegal purpose or (ii) in violation with these Terms and Conditions and any Policy applicable to the Subscriber.

4. NON-DISPLAY USE

Subject to (i) these Terms and Conditions and the Non-Display Use Policy of the EMDDA, (ii) the execution of a Non-Display Use Declaration by the Subscriber and (iii) the payment of Non-Display Fees to Euronext by the Subscriber, the Subscriber may engage in Non-Display Use of Information

5. SUBSCRIBER REPORTING OBLIGATIONS

5.1 The Redistributor is required to report to Euronext its Subscribers' ability to access Real Time Information for billing purposes. Therefore, where the Subscriber controls the entitlement of and access to Real Time Information, such Subscriber shall be required to declare for each calendar month of each year, to each Redistributor providing it with this Information, all Reportable Units with the ability to access that Information by submitting a Datafeed Access Declaration to the Redistributor. The applicable unit of count for display Use is each User per Source with the ability to access Subscriber-Controlled Real Time Information. For the avoidance of doubt, netting Subscriber-Controlled with Redistributor-Controlled Information products and/or between different Sources is not permitted, regardless whether the same Access ID is used across different Sources or not. The unit of count for display use, where a Device cannot be allocated to a natural person, shall be each Device. Simultaneous access on such Device is not permitted. There is no unit of count for Non-Display Use subject to the Non-Display Use Policy. The reporting obligations for such Non-Display Use are described in clause 7 of the Non-Display Use Policy. Non-Display Use by Devices that solely facilitate display and/or Internal Distribution is not subject to reporting and Monthly Information Usage Fees.

- 5.2 In relation to 5.1, the Subscriber shall declare the information needed to meet this reporting requirement to the Redistributor in a timely manner, as such that the Redistributor can meet its reporting requirement to Euronext.
- 5.3 For the avoidance of doubt, Non-Display Use subject to the Non-Display Use Policy of the EMDDA does not have to be declared to the Redistributor. Rather the Subscriber shall complete and submit to Euronext a Non-Display Use Declaration as required under the Non-Display Use Policy of the EMDDA.

6. REDISTRIBUTOR AUDITS

- 6.1 The Subscriber shall comply promptly with any reasonable request from Euronext for information regarding its Subscriber status and Use of Real Time Information.
- 6.2 The Professional Subscriber shall make its premises available for the purpose of an audit of the Redistributor's provision of Information, all at reasonable times and upon reasonable notice, to ensure the Redistributor's compliance with the EMDDA between the Redistributor and Euronext.

7. AUDIT RIGHTS

- 7.1 The Professional Subscriber provided with Subscriber-Controlled Information recognises and accepts that Euronext may Audit the Subscriber upon giving the Subscriber 14 (fourteen) days' notice in writing. A shorter notice period shall be given where Euronext has good reasons to suspect a breach of these Terms and Conditions and/or any Policy applicable to the Subscriber. The Audit will be performed by employees of Euronext and/or a third party instructed by Euronext ("**Audit Team**") and in accordance with the Audit policy set-out in the following section. Both the Subscriber and Euronext will co-operate to ensure that the purpose of the Audit is achieved with minimum disruption to the business operations for any parties involved. The Subscriber shall provide on request all information requested by Euronext, or the Redistributor providing them with Information, for Audit or compliance purposes. All records and systems inspected during the course of an Audit, all information disclosed and the Audit Results and Audit Settlement (both as defined in 8.10) will be treated by Euronext and/or the third party instructed by Euronext as Confidential Information.
- 7.2 Euronext's Audit rights, as provided in 7.1, shall survive termination of such Subscriber's access to Information for a period of 2 (two) years.
- 7.3 For Audit purposes, the Subscriber undertakes to keep all its records required under these Terms and Conditions and/or any Policy applicable to the Subscriber including, but not limited to, entitlement records and Datafeed Access Declarations, for a period of 5 (five) calendar years.

8. AUDIT POLICY

- 8.1 In general, during the Audit, the Audit Team examines whether the correct Fees have been paid to Euronext, identifies possible sources of errors and recommends solutions to reduce any future errors occurring. This can involve the verification and assessment of:
 - a) the controls and procedures surrounding the receipt of and/or provision of access to Real Time Information (entitlement and permissioning); and
 - b) the Datafeed Access Declarations that the Subscriber of Real Time Subscriber-Controlled Information is obliged to submit to its Redistributors.

- 8.2 The scope of the Audit may include the Subscriber's Use of Subscriber-Controlled Real Time Information and will also cover any unauthorized as well as erroneous onward dissemination of or provision of access to Information. Furthermore, the Audit may cover all Information products (as defined in the Information Products and Fee Schedule attached to these Terms and Conditions) received by the Subscriber.
- 8.3 The Audit Team may examine, if applicable, all records, procedures, processes and systems relevant to the Subscriber's reporting requirement including, but not limited to, entitlement records, Datafeed Access Declarations and HR records.
- 8.4 The period over which the Subscriber is audited may be up to 3 (three) years ("**Audit Period**").
- 8.5 The Audit generally takes place at the premises of Euronext. The Audit Team shall for that purpose be entitled to request from the Subscriber:
- a) the delivery of the relevant agreements, records and information for the purpose of a review and analysis at the site of Euronext; and
 - b) remote demonstrations of systems and applications such as through WebEx and webinars.
- 8.6 The Audit Team may, within reason, decide to conduct the Audit, in whole or in part, at the premises of the Subscriber.
- 8.7 The Subscriber will be notified by e-mail stating the intention to Audit and including an outline of the Audit. The outline of the Audit will describe the scope of the Audit, including, but not limited to, the Audit Period, commencement date, products, procedures and location of the Audit, and a list of all agreements, (application) overviews, records and information the Subscriber is required to provide to Euronext.
- 8.8 The Subscriber will prepare the Audit by:
- a) identifying, collecting centrally, and making available for inspection by the Audit Team, all agreements, records and information requested in the outline of the Audit, prior to the commencement date of the Audit;
 - b) ensuring that sufficient resources are made available for the duration of the Audit, such as staff, records and equipment; and
 - c) making available sufficient relevant staff in order to analyse, discuss and clarify outstanding issues.
- 8.9 Regular meetings with the Subscriber, including by phone, will be scheduled by the Audit Team. The Subscriber will be requested to provide feedback on outstanding issues on a date set and confirmed in writing by e-mail by the Audit Team. In case of failure to comply with this deadline, Euronext may prepare the preliminary findings based on the information available at the time of the deadline.
- 8.10 When the Audit Team has addressed all outstanding issues, it will communicate to the Subscriber by email:
- a) the preliminary results with supporting documentation, feedback from the Subscriber and recommendations and deliverables going forward ("**Audit Results**"); and
 - b) any adjustments to declarations and reports and any claim for additional remuneration that should be paid by the Subscriber as a result ("**Audit Settlement**").
- 8.11 Any claim arising out of the underpayment of Fees, as part of the Audit Settlement and derived from the Audit Results will be invoiced to the Subscriber by Euronext and should be paid to Euronext.

9. FEES & PAYMENT

- 9.1 The Subscriber must pay to Euronext the applicable Fees for Non-Display Use subject to the Non-Display Use Policy as outlined in the Non-Display Fee Schedule, from the moment such Use commences.
- 9.2 Changes in Non-Display Fees will be communicated to Subscribers that have declared to Use the Real-Time Information subject to the Non-Display Use Policy with 120 days' prior written notice.
- 9.3 All invoices in respect of the Fees or Audit Settlements payable to Euronext must be paid within 30 (thirty) days of the date of the invoice.
- 9.4 All invoices must be paid in Euro to the bank account specified by Euronext.
- 9.5 All invoices shall be exclusive of any value added tax or any local taxes arising from the Terms and Conditions, any Policy applicable to the Subscriber and/or the EMDDA between the Redistributor and Euronext for which the Subscriber shall remain liable.

10. PROTECTION OF THE INFORMATION

- 10.1 The Subscriber shall be responsible for its employees given access to the Information.
- 10.2 The Subscriber shall install suitable control and security systems in line with technological advances in order to prevent any unlawful use of the Information or use in violation of the provisions of these Terms and Conditions and/or any Policy applicable to the Subscriber.
- 10.3 The Subscriber shall take reasonable security precautions to prevent unauthorized Persons from gaining access to the Information. The Subscriber shall:
 - (a) install its own physical and software security systems to protect its information technology equipment, in particular a so-called firewall securing all information and telecommunications systems from the intrusion of third parties not authorised under these Terms and Conditions; and
 - (b) secure access to its premises.
- 10.4 Subscribers of Subscriber-Controlled Real Time Information shall maintain an Entitlement System controlling the internal distribution of Real Time Information. Such Entitlement System shall:
 - (a) prevent the sharing of Access IDs used to access the Information by having an appropriate application procedure (e.g. registration by Access ID and password), which ensures only the registered user or Device can use the Access ID;
 - (b) be capable of keeping records of the entitlement of Access IDs, including for each Access ID what time of period the Access ID is entitled to the Information and which Information product(s) the Access ID is entitled for (i.e. showing activation date and deactivation date of each Access ID per product);
 - (c) be capable of storing such entitlement records for 5 (five) years; and
 - (d) be capable of generating authentic electronic data files which provide for each Access ID continuous and complete entitlement records as described in 8.4 (b).

11. LIABILITY

Euronext shall not have any liability to the Subscriber.

12. INTELLECTUAL PROPERTY RIGHTS

- 12.1 The Intellectual Property Rights of whatsoever nature in the Information shall be and remain vested in Euronext or its licensors.
- 12.2 The Subscriber will attribute Euronext as the source as appropriate under all the circumstances.
- 12.3 If the Subscriber wishes to make use of the trademarks of Euronext, a separate license agreement with Euronext needs to be concluded. The Subscriber shall not use or register any trade mark which is identical or similar to any trade mark of Euronext or its subsidiaries or affiliates, whether registered or unregistered.
- 12.4 Intellectual Property Rights in works created by the Subscriber shall vest in the Subscriber as the case may be.
- 12.5 This clause 12 survives termination of the Subscriber's access to Information.

13. CONFIDENTIALITY

- 13.1 Euronext and the Subscriber acknowledge that Confidential Information may be disclosed to it under these Terms and Conditions. Both Euronext and the Subscriber undertake to hold such Confidential Information in confidence and not, without the consent of the other, disclose it to any third party nor use it for any purpose other than in the performance of these Terms and Conditions. Euronext and the Subscriber further agree that Confidential Information disclosed to Euronext by way of Datafeed Access Declarations or on the occasion of an Audit shall be treated as confidential.
- 13.2 The confidentiality undertaking under this clause 13 shall survive the termination of the Subscribers access to Information for 5 (five) years following such termination.
- 13.3 Euronext and the Subscriber undertake to ensure that their employees and subcontractors comply with this clause 13.
- 13.4 This obligation of confidentiality will not apply to Confidential Information that has become generally available to the public through no act or omission of the receiving party (either Euronext or the Subscriber), or becomes known to such receiving party through a third party with no obligation of confidentiality, or is required to be disclosed by law, court order or request by any government or regulatory authority.
- 13.5 No public announcement, press release, communication or circular (other than to the extent required by law or regulation) concerning the content of these Terms and Conditions will be made or sent by the Subscriber without the prior written consent of Euronext. This consent will not be unreasonably withheld.
- 13.6 Without prejudice to any other rights or remedies of either Euronext or the Subscriber, both Euronext and the Subscriber acknowledge and agree that damages would not be an adequate remedy for any breach of the provisions of these Terms and Conditions and that the party that is of the opinion that this clause 13 has been breached shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by the breaching party, and no proof of special damages shall be necessary for the enforcement of the rights under these Terms and Conditions.

14. TERMINATION

Euronext may at its sole discretion require the Redistributor to discontinue the Redistribution of Information to the Subscriber if it has failed to meet its obligations under these Terms and Conditions and/or any Policy applicable to the Subscriber (e.g. in case of non-payment or non-compliance). Euronext shall provide 30 days' notice of disconnection, in writing (including by email), to the Redistributor and/or the Subscriber concerned, except in the following event in which case the Redistributor shall be required to terminate access to the subscriber immediately:

- a) in the event that the Subscriber allows an unauthorized person access to the Information or Redistributes the Information;
- b) in the event of unlawful use of the Information by the Subscriber.

15. NOTICES

- 15.1 Any communications required to be given by the Subscriber in writing under these Terms and Conditions shall be directed to databyeuronext@euronext.com or its licensing manager.
- 15.2 Any communication required to be given to the Subscriber subject to these Terms and Conditions will be at the last address known to Euronext (as provided on the Non-Display Use declaration).

16. GENERAL

- 16.1 The Subscriber hereby declares that it has no claim and/or demand against Euronext for the period prior to the commencement date. For the avoidance of doubt, the acceptance of these Terms and Conditions by the Subscriber shall be considered as a full waiver of such claim and/or demand by the Subscriber.
- 16.2 If any part of these Terms and Conditions, that is not fundamental is found to be illegal or unenforceable, this will not affect the legality or enforceability of the remainder of these Terms and Conditions.
- 16.3 Failure or delay by either Euronext or the Subscriber to exercise any right or remedy under these Terms and Conditions will not be considered as a waiver of such right or remedy nor as an acceptance of the event giving rise to such right remedy.
- 16.4 Nothing in these Terms and Conditions will create or be deemed to create a partnership or agency relationship between Euronext and the Subscriber.
- 16.5 The Subscriber may not assign any right nor obligation under these Terms and Conditions without the prior written consent of Euronext.
- 16.6 Euronext reserves the right to update these Terms and Conditions as a result of any changes made in the way that the Information is disseminated or composed, subject to reasonable prior written notice, and which shall apply as of the effective date on which Euronext introduces these changes. Furthermore, Euronext reserves the right to update these Terms and Conditions as a consequence of new Policies or the introduction of new services.

17. DISPUTES AND APPLICABLE LAW

These Terms and Conditions and any non-contractual obligations arising out of or in connection with it will be governed by the laws of the Netherlands. The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms and Conditions.

INFORMATION PRODUCT AND FEE SCHEDULE

Two types of Fees are applicable to the Subscriber's ability to access and/or Use of Real Time Information:

Non-Display Fee – A monthly Fee, charged per enterprise, is applicable to the Subscriber's Non-Display Use of Information subject to the Non-Display Use Policy of the EMDDA. These Fees are invoiced and paid by the Subscriber direct to Euronext. For more information, please refer to the Non-Display Fee Schedule.

Monthly Information Usage Fee – A monthly Fee, charged per Reportable Unit, is applicable to the Subscriber's Reportable Units through which access to Real Time Information is possible. These Fees are invoiced and paid indirectly through the Subscriber's Redistributor(s), except in the case of an Audit Settlement, in which case Euronext shall invoice the Subscriber directly for any underpayment of such Fees.

EURONEXT ALL INDICES	
This Information product provides information relating to all indices calculated and published by Euronext. It includes real-time index levels, open, high, low and closing level of the indices. The subscription to this service allows Redistribution of all Euronext indices. Indices Information relating to the indices computed by Euronext such as; the national main indices AEX®, Bel 20®, CAC 40®, PSI 20®, global/Euronext indices such as Euronext 100® and Next 150® and a wide variety of sector and other indices, volatility indices computed by Euronext such as the VCAC and VAEX and strategy indices computed by Euronext.	
Monthly Information Usage Fee*	15.00 (EUR excl. VAT)

EURONEXT CASH LAST PRICE	
This Information product provides information about trades on Euronext's cash markets. It includes trading prices and quantities, open, high, low and closing prices of securities traded on Euronext's cash markets. Opening and closing messages relative to the characteristics of the securities for the trading session are also included.	
Monthly Information Usage Fee*	16.00 (EUR excl. VAT)

EURONEXT CASH LEVEL 1	
This Information product provides, in addition to Euronext Cash Last Price, the best bid and offer per security, i.e. prices and quantities of Euronext Cash Level 1 (best bid and offer), on Euronext's cash markets, including the volume weighted average quote. It also includes the indicative matching price and volume for the cash markets.	
Monthly Information Usage Fee*	63.00 (EUR excl. VAT)

EURONEXT CASH LEVEL 2	
This Information product provides, in addition to Euronext Cash Level 1, the depth of the order book of Euronext's cash markets.	
Monthly Information Usage Fee*	94.00 (EUR excl. VAT)

EURONEXT BEST OF BOOK QUOTES (BOB QUOTES)

This Information product provides the best bids and offers per security, i.e. prices and quantities of Level 1 (best bid and offer) and Level 2 (up to an additional 10 best bid and offers) of the Best of Book segment of the Euronext cash markets.

Monthly Information Usage Fee	15.00 (EUR excl. VAT)
-------------------------------	-----------------------

EUROPEAN EQUITY OFF-EXCHANGE TRADE REPORTS

This Information product provides information about off-exchange trades in a broad range of listed European equities and Exchange Traded Funds. It contains trade reports submitted by investment firms to Euronext via the Trade Publication Service or other trading platforms directly, including SmartPool and Société Générale Retail Systematic Internaliser.

Monthly Information Usage Fee	7.00 (EUR excl. VAT)
-------------------------------	----------------------

EUROPEAN BONDMATCH®

This Information product offers Real Time Information on traded prices, spread and yield, and order book data for the Euronext BondMatch® platform. This product provides the choice to either view the full market depth order book by disseminating each individual order or the top best bid and offer market by limit order book.

Monthly Information Usage Fee	Fee waiver until further notice
-------------------------------	---------------------------------

SG RETAIL SYSTEMATIC INTERNALISER QUOTES REPORT®

This Information product provides the best bids and offers per security, i.e. prices and quantities of Level 1 (best bid and offer) and Level 2 (up to an additional 10 best bid and offers), of the Société Générale Retail Systematic Internaliser trading platform.

Monthly Information Usage Fee*	18.00 (EUR excl. VAT)
--------------------------------	-----------------------

EURONEXT EQUITY AND INDEX DERIVATIVES

This Information product provides all best bids and offers (aggregated limits), trading prices, open interest and quantities on Euronext's equity and index derivatives.

Monthly Information Usage Fee*	36.00 (EUR excl. VAT)
--------------------------------	-----------------------

EURONEXT COMMODITIES DERIVATIVES

This Information product provides all best bids and offers (aggregated limits), trading prices, open interest and quantities on Euronext's commodity derivatives.

Monthly Information Usage Fee	16.00 (EUR excl. VAT)
-------------------------------	-----------------------

EURONEXT CURRENCY DERIVATIVES

This Information product provides all best bids and offers (aggregated limits), trading prices, open interest and quantities on Euronext's currency derivatives.

Monthly Information Usage Fee*	2.00 (EUR excl. VAT)
--------------------------------	----------------------

EURONEXT FLEXIBLE DERIVATIVES	
This Information product provides trading prices and quantities on Euronext Flexible Derivatives.	
Monthly Information Usage Fee	Fee waiver until further notice

**These Information products may be offered to Non-Professional Subscribers (together) Real Time at a 1 EUR (excl. VAT) Fee, when all requirements set out to the Redistributor in their agreement with Euronext have been met.*