

RISK MANAGEMENT APPLICATION: STATEMENT OF AUTHORITY

TO BE SIGNED BY A TRADING MEMBER AND ITS RELEVANT CLEARING MEMBER ON THE EURONEXT MARKETS

This Statement of Authority is to be completed and signed by a Member and its relevant Clearing Member in order for the latter to benefit from the Risk Management services (the “**RM Services**”) being provided by Euronext.

Terms beginning with a capital letter used in this Statement of Authority have the same meaning as defined in Book I, Chapter 1 of the Euronext Rule Book (the “Rules”).

The RM Services are governed by the applicable Rules (including any related Notice), as amended from time to time, which shall prevail in case of discrepancies with this Statement of Authority. The Rules are available on the Euronext website or upon request through your usual Euronext contact.

Please email this documentation duly signed to euronextmembership@euronext.com

SECTION 1 MEMBER’S PROVISIONS

To be completed by the Member allowing use of some or all of the RM Services by its Clearing Member.

On behalf of the Member which he/she duly represents, the undersigned hereby notifies Euronext that it allows its Clearing Member, as described below, to access and use some or all of the RM Services available and subscribed from time to time by the Clearing Member in accordance with relevant terms and conditions.

Legal name of Clearing Member:	
LCH.Clearnet SA Clearing Member code	
Registered office:	

This Statement of Authority is made exclusively in relation to the aforementioned Clearing Member. The permission to act as a Member’s Clearing Member in relation to the RM Services shall not be assigned, transferred or delegated to any other person. Any amendment of the Member’s identity and/or

characteristics, as well as those of its Clearing Member, as described in this Statement of Authority will involve another Statement of Authority to be separately completed and executed.

By completing and signing this Statement of Authority, the undersigned Member represents and warrants to Euronext that the Clearing Member being described in the present Statement of Authority is acting as such for the Member on the basis of a Clearing Mandate duly covering all relevant Euronext Market(s) for which the RM Services are available and on which the Clearing Member is active as such for the Member.

The undersigned Member acknowledges and agrees that its Clearing Member will be able to access and use the RM Services, allowing it to monitor and take actions on the relevant Member’s trading flow in accordance with the terms and conditions of the RM Services. In that regard, the undersigned Member further acknowledges and agrees that, notwithstanding any fees or charges that the Clearing Member may owe and pay to Euronext for any such access and use of the RM Services, Euronext shall bear no liability whatsoever (whether direct or indirect) towards the Member for any action or omission of any of Euronext and/or the Clearing Member in doing so.

Signed for and on behalf of the Euronext Trading Member:

Legal name of Trading Member:	
Euronext Trading Member code:	
Signature of Authorised Signatory:	
Print Name of Authorised Signatory:	
Phone No. of Authorised Signatory:	
Email for Authorised Signatory:	
Date:	

SECTION 2 CLEARING MEMBER’S PROVISIONS

To be completed by the Clearing Member that intends to access and use the RM Services in relation to the above described Member.

On behalf of the Clearing Member which he/she duly represents, the undersigned hereby notifies Euronext that it intends to access and use some or all of the RM Services available and subscribed from time to time.

The undersigned Clearing Member acknowledges and agrees that it shall remain at all times solely responsible towards the Member for any access and use of the RM Services (including for any omission to access and/or use). To this end, the Clearing Member expressly agrees that Euronext shall have no obligation or liability to the Member in connection with the Clearing Member’s access to or use of the RM Services and any related facility.

Accordingly, the Clearing Member expressly agrees to indemnify, defend and hold Euronext (and relevant officers, directors, employees, agents and representatives) harmless on demand from and against all losses, damages, liabilities, costs, claims and expenses (including without limitation all litigation costs, reasonable attorneys’ fees and court costs and settlement payments) arising out of (i) any act or omission of the Clearing Member, or others, using the RM Services made available in relation to the Member, where such act or omission constitutes fraud or willful misconduct, and (ii) any consequences, damages or prejudices that Euronext may suffer from the Member’s or any third party’s claim arising out of the Clearing Member’s access or use of the RM Services (including any omission thereof).

Signed for and on behalf of the Clearing Member:

Clearing Member legal firm name:	
LCH.Clearnet SA Clearing Member code:	
Registered office:	
Signature of Clearing Member’s Representative:	
Name of Clearing Member’s Representative:	
Phone No. of Clearing Member’s Representative:	
Email for Clearing Member’s Representative:	
Date:	

SECTION 3 GENERAL TERMS AND CONDITIONS OF THE RM SERVICES

The following terms and conditions (the “**RM T&Cs**”) shall apply and govern the RM Services without prejudice to any other provision of this Statement of Authority (including any annexes), the Rules and any relevant separate agreement(s) (including the Euronext Risk Management Services Agreement), as applicable.

1 Access and Use of the RM Services

Subscription to the RM Services by the Clearing Member is subject to execution of this Statement of Authority by both the Member and its Clearing Member.

Effective access and use of the RM Services shall further require the Member and/or the Clearing Member, as applicable, to enter into any and all appropriate separate agreement(s), in particular with regards to connectivity.

Any authorisation given (or revoked) by the Member to its Clearing Member to access and use the RM Services pursuant to the Statement of Authority is deemed to be given (or revoked) for all relevant Euronext Derivatives Markets and/or for all relevant Euronext Securities Markets, as relevant, for which the Clearing Member is acting as such for the Member pursuant to relevant Clearing Mandate(s).

Members may grant, amend (to the extent made possible by Euronext) and/or revoke such authorisation at any time by giving prior written notice to Euronext and, in case of amendment or revocation, its Clearing Member, at least one month in advance, it being understood that such notification shall detail both the tentative date and relevant Euronext Market(s).

Euronext, acting through the Relevant Euronext Market Undertaking(s) or any other relevant subsidiary of Euronext, will provide the RM Services in consideration of the Member’s and/or the Clearing Member’s compliance with these RM T&Cs, as relevant, and without prejudice to the Member and/or the Clearing Member’s compliance with any relevant separate agreement(s), including the Euronext Risk Management Services Agreement.

Relevant Euronext Market Undertaking(s) may suspend trading, and/or may suspend all or part of the Member’s trading, on any relevant Euronext Market (whether in accordance with applicable Rules or otherwise), in which case access and use of the RM Services may be automatically suspended.

2 Use of the RM Services

The RM Services are provided subject to the condition that they will be used by the Member and/or the Clearing Member, as applicable, only for authorised and lawful purposes.

Euronext may at any time, for any lawful reason, deny, suspend and/or terminate the Member’s and/or the Clearing Member’s request for or access to the RM Services or limit the functions and facilities provided by the RM Services.

Each of the Member and the Clearing Member are responsible for making separate arrangements for use of any services (other than the RM Services), equipment and facilities, including without limitation market connectivity services, and nothing in this Statement of Authority entitles the Clearing Member or any other person to use such services, equipment or facilities.

Access to and use of the RM Services is only permitted in respect of those Euronext Markets for which the Member has been approved as a Member by Euronext. Access to and use of the RM Services by the Clearing Member is further subject to the continued and effective existence of a Clearing Mandate

between the Member and its Clearing Member in relation to those Euronext Market(s) for which authorization to use the RM Services is being given pursuant to this Statement of Authority.

The Euronext Markets being chosen for the purpose of the benefiting from the RM Services can never be different from or exceed the number and identity of Euronext Markets (i) that the Member has access to pursuant to its own membership, and/or (ii) on which the Clearing Member is active as such for the Member. In addition, the RM Services are only applicable to and available for those product types in which the Member is authorised to trade and/or for which the Clearing Member is able to clear. (Further details of the operation of the RM Services can be found in the Service Description of the Risk Management Services Agreement). Any discrepancy between the relevant Euronext Markets and/or product types covered by the RM Services and those on which the Member and/or its Clearing Member are active on, will entitle Euronext to suspend and/or terminate, with immediate effect and with no penalties or damages whatsoever for Euronext, access to the relevant RM Services.

3 Confidentiality

Each of the Member and the Clearing Member shall keep confidential any information relating to the other party or to Euronext (including information relating to the RM Services and, in the case of the Clearing Member, any market data of the Member available through the access and use of the RM Services) disclosed or available to it in relation to this Statement of Authority and the RM Services generally and shall not disclose such confidential information to any third party for any reason (except to its officers, employees, representatives, contractors and advisors, and in the case of the Member to its Affiliates, to the extent that they need to know such confidential information). Each of the Member and the Clearing Member shall ensure that any officers, employees, representatives, contractors and advisors are aware of and comply with the terms of this clause.

Notwithstanding the above, but always subject to the provisions of the Rules as applicable:

- (i) the Member shall be entitled to disclose information relating to its own transactions duly carried out by the Member on the Euronext Markets;
- (ii) each party shall be entitled to disclose information generally and properly available to the public;
- (iii) each party shall be entitled to disclose information to the extent required pursuant to applicable law, the Rules, an order of a court of competent jurisdiction, or a request of a regulatory or public authority of competent jurisdiction; and
- (iv) each party shall be entitled to disclose information known by that party before its disclosure to that party in relation to this Statement of Authority or the RM Services generally, or received by that party lawfully from a third party.

The above confidentiality obligations are without prejudice to any confidentiality obligations separately agreed between the Member and its Clearing Member (whether in the Clearing Mandate or otherwise), which shall supersede the above provisions in their own bilateral relationship in case of conflict with the above.

4 Policies and Specifications

Euronext reserves the right to make policies governing the RM Services (“**Policies**”) and specifications concerning connection of systems to the RM Services and other technical matters concerning the RM Services (“**Specifications**”). Each of the Member and/or the Clearing Member, as applicable, shall comply with the Policies and Specifications, as amended from time to time.

5 Amendments

Euronext may amend these RM T&Cs, the Policies and the Specifications from time to time upon giving prior notice of the terms of any such amendment to the Member and the Clearing Member by any reasonable means, including but not limited to email. Euronext may limit or expand, or make subject to different or additional terms, conditions or restrictions, the Policies, the Specifications and these RM T&Cs. Access and use of the RM Services one calendar month after receipt of any notice of amendment of these RM T&Cs or of the Policies or Specifications constitutes acceptance of that amendment. Euronext may further change these RM T&Cs, the Policies and the Specifications at any time as a result of changes required by third parties (which includes, but is not limited to, governmental authority, law, regulation or legal process or court order) in which case it shall provide notice thereof by any reasonable means, including but not limited to email.

6 Audit

Each of the Member and the Clearing Member shall permit Euronext and its respective representatives, auditors and regulators to have access to and inspect their respective premises, computer systems, books and records for the purpose of verifying their own compliance with these RM T&Cs, the Euronext Risk Management Services Agreement, the Policies the Specifications and/or the Rules, as applicable.

Without prejudice to the Rules and any enforcement action thereunder by Euronext, failure by any of the Member and/or the Clearing Member to comply with its audit obligations under this clause shall be treated as a material breach of these RM T&Cs and related terms governing the RM Services.