

EURONEXT ANNOUNCES CHANGES TO ITS POLICIES AND FEES FOR MARKET DATA, EFFECTIVE 1st JANUARY 2020

Note, this is a standard announcement to all clients for information purposes only. Euronext is required to notify its clients in advance of any changes to the Euronext Market Data Agreement, including as a result of policy and fee changes. You are only required to re-paper if the section 'WHAT TO DO' applies to you.

Euronext announces changes to its policies and fees for market data, effective 1st of January 2020. The key changes are as follows:

MARKET DATA FEE CHANGES

Market data fee changes, which will take effect on 1st January 2020, are reflected in the Information Product Fee Schedule and Order Form.

■ Overall inflation correction of 1.70%

Euronext will adjust its market data fees for the projected Euro-zone inflation.

■ Additional changes to some Non-Display Use Fees to reflect the ongoing automation of activities involving the use of market data

- The introduction of a new “Non-Display Restricted - Premium” license that will offer clients the opportunity to entitle up to a maximum of 50 non-display Devices to have access to the relevant Information Product and enabling such Devices to engage in the relevant category of Non-Display Use. Note, whenever a Device has the ability to access the relevant Information Product multiple times simultaneously (i.e. multiple instances entitled per Access ID, also referred to as max count higher than one), each instance should be counted as a Device.
- An additional increase of some Non-Display Use Fees, mainly the Non-Display Enterprise Fees which offer unlimited non-display use in the relevant category, to reflect the ongoing shift towards the automation of activities involving the use of market data in line with technological and market developments.

UPDATED AGREEMENT

Please find attached to this announcement the updated Euronext Market Data Agreement (EMDA). In addition to the key changes described above, Euronext will also introduce changes to its market data agreements to further clarify certain terms and conditions. For a detailed overview of all changes to the Euronext Market Data Agreement, please view the (tracked changes) documents which will be made available 30 August 2019 at <https://connect2.euronext.com/data/market-data-agreements>.

The EMDDA, TPA/TMA and Non-Display Use Declaration will also be updated to reflect the changes to the commercial model. These updated agreements will be published on 30th August 2019 on our

website: <https://connect2.euronext.com/data/market-data-agreements> and can also be requested by sending an email to databyeuronext@euronext.com as of 30th August 2019.

WHAT TO DO

Clients that wish to change their “Non-Display Enterprise” license to a “Non-Display Restricted – Premium” license will have to complete the new Order Form which is attached to this announcement. For further details and questions, please contact your licensing manager or send an email to databyeuronext@euronext.com.

In addition, the Euronext Market Data Agreement (EMDA) and Euronext Datafeed Subscriber Agreement (EDSA) were introduced 1st September 2017, with existing clients migrated onto the new market data licensing agreements in phases. Please be advised that if you are still subject to one of Euronext’s old legacy market data licensing agreements, that you are required to execute either the EMDA or the EDSA as soon as possible. As such, if you have not initiated the repapering process, please contact your licensing manager, or go to <https://connect2.euronext.com/data/market-data-agreements> in order to obtain copies of the updated contractual documentation.

MY MARKET DATA PORTAL

Euronext has announced the launch of the MyMarketData Portal last week to the reporting contacts of all our clients. MyMarketData Portal is Euronext’s own client facing site where you can fulfill your monthly market data related reporting obligations to Euronext (free of charge).

Euronext would like to encourage all clients who would like to use Euronext’s MyMarketData Portal to contact marketdataoperations_team@euronext.com as soon as possible so that we can activate log-in credentials and arrange onboarding support for your Account in the MyMarketData Portal. Please note, as of January 2020, the cost of use of TCBDData.com to report to Euronext will no longer be paid for by Euronext. That means that any charges related to using TCBDData to report to Euronext will have to be paid for by the entity doing the reporting.

MORE INFORMATION

For further details of the changes to the commercial model and/or licensing agreements, please refer to the Euronext Market Data Agreement (EMDA) attached (and/or the agreements published on our website) and for further questions, please contact your licensing manager or send an email to databyeuronext@euronext.com.

Kind regards,

Euronext Market Data Team

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