

## NON-DISPLAY FEE SCHEDULE

(APPLICABLE FROM AUGUST 2019)

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### 1. INTRODUCTION

- 1.1 This schedule sets-out the Fees for Non-Display Use and CFD Use subject to the Non-Display Use Policy of the EMDDA and/or the Non-Display Use Policy of the TMA (“**Non-Display Fees**”) and (“**CFD Use Fees**”).
- 1.2 All Fees set forth in this Fee Schedule apply on an enterprise-wide basis to the Customer and any of its holding companies and its subsidiaries as listed in the Non-Display Use Declaration. For the purposes of this schedule, a subsidiary means a company in which the Customer 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 schedule, a holding company means a company that owns directly or indirectly 50% (fifty percent) or more of the issued share capital in the Customer and exercises effective control over the Customer.
- 1.3 All Fees set forth in this Fee Schedule are in addition to Monthly Redistribution Licence Fees, Monthly Information Usage Fees or other Fees that are otherwise payable in respect of the applicable Euronext Information products in accordance with other Euronext agreements, policies and/or fee schedules, unless otherwise indicated.
- 1.4 To the extent applicable, for the purposes of the “**TMA**” including, but not limited to, the Euronext Data License Agreement for Trading Members and its policies, references in this Non-Display Fee Schedule:
  - (a) to “**Information**” shall mean Market Data;
  - (b) to “**Fees**” shall mean Charges;
  - (c) to “**Cash**” shall mean Euronext Securities Markets;
  - (d) to “**Derivatives**” shall mean Euronext Derivatives Markets; and
  - (e) to “**Delayed**” shall mean Non-Real-Time

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### 2. NON-DISPLAY USE FEES - CATEGORY 1, 2, 3 AND 4

- 2.1 Non-Display Fees are charged for the right to Use Real Time Information products in a non-display manner in accordance with the Non-Display Use Policy of the EMDDA and TMA.
- 2.2 No Non-Display Fees are charged for the Use of Delayed Information.
- 2.3 Non-Display Fees apply once per category of Non-Display Use, per Customer, per Information product. Customers subscribing to Level 2 of an Information product are not required to subscribe separately to the corresponding Level 1 or Last Price Information product. Customers subscribing to Level 1 of an Information product are not required to subscribe separately to the corresponding Last Price Information product.

- 2.4 The Customer either pays the Non-Display Enterprise Fee or, if available, the Non-Display Redistricted Fee for the respective category of Non-Display Use and Information product. The Non-Display Enterprise Fee includes the Restricted Non-Display Use of the respective category of Non-Display Use and Information product.
- 2.5 The **Non-Display Enterprise Fee** applies to the Customer, irrespective of the Customer’s Devices entitled to access the relevant Information product and enabled to engage in the relevant category of Non-Display Use at any point in time.
- 2.6 The **Non-Display Restricted Fee** applies to the Customer and solely allows for Restricted Non-Display Use and, in addition, any (unlimited) Managed Non-Display Use of Information. Restricted Non-Display Use means where the Customer has enterprise-wide (as defined in clause 1.2) entitled a maximum sum of 10 Devices to have access to the relevant Information product and enabling such Devices to engage in the relevant category of Non-Display Use at any time during the relevant calendar month . Simultaneous access on a Device is not permitted.
- 2.7 The Customer is solely permitted to subscribe for Restricted Non-Display Use if it can and will provide (auditable) records/ proof of its Restricted Non-Display Use to Euronext on Euronext’s request.
- 2.8 The monthly Fees for Non-Display Use category 1, 2, 3 and 4 (Euro excl. VAT) are as follows:

#### EURONEXT INDICES INFORMATION PRODUCTS

	Category 1 Trading as Principal		Category 2 Broking / Agents		Category 3 Trading Platform		Category 4 Other	
	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted
<b>Euronext All Indices</b>	€471,35	€290,10	€386,85	€324,95	€386,85	€324,95	€226,95	€201,15

#### EURONEXT CASH INFORMATION PRODUCTS

	Category 1 Trading as Principal		Category 2 Broking / Agents		Category 3 Trading Platform		Category 4 Other		
	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	
<b>Euronext Continental Cash (Consolidated Pack)</b>									
Level 2	€3408,65	€2,880.00	€3408,65	€2195,20	€3441,45	€2195,20	€1467,30	€929,90	
Level 1	€2536,70	€1627,35	€2536,70	€1627,35	€2561,10	€1627,35	€1013,75	€651,70	
Last Price	€634,15	€457,35	€634,15	€457,35	€634,15	€457,35	€261,45	€167,70	
<b>Euronext continental Equities</b>									
Level 2	€3329,40	€2145,65	€3329,40	€2145,65	€3361,40	€2145,65	€1413,95	€907,05	
Last Price	€623,60	€448,80	€623,60	€448,80	€629,60	€448,80	€250,75	€163,90	
<b>Euronext Best of Book</b>									

	Level 2	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice
	Last Price	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*
<b>Euronext Block</b>									
	Last Price	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice
<b>Euronext ETFs and Funds</b>									
	Level 2	€1727,70	€152,45	€1727,70	€152,45	€1727,70	€152,45	€747,00	€114,35
	Last Price	€406,50	€76,20	€406,50	€76,20	€406,50	€76,20	€186,75	€57,15
<b>Euronext Warrants and Certificates</b>									
	Level 2	€1117,95	€101,65	€1117,95	€101,65	€1117,95	€101,65	€560,25	€76,20
	Last Price	€330,30	€50,80	€330,30	€50,80	€330,30	€50,80	€165,40	€38,10
<b>Euronext Fixed Income</b>									
	Level 2	€609,80	€50,80	€609,80	€50,80	€609,80	€50,80	€373,50	€38,10
	Last Price	€304,90	€25,40	€304,90	€25,40	€304,90	€25,40	€133,40	€19,05

\* Euronext Best of Book trades are included in the Euronext Cash (Consolidated Pack) and Euronext Equities Information products

		Category 1 Trading as Principal		Category 2 Broking / Agents		Category 3 Trading Platform		Category 4 Other	
		Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted
<b>Euronext Dublin Equities</b>									
	Level 2	€787,50	€393,75	€787,50	€393,75	€397,70	€397,70	€472,50	€236,25369,70
	Last Price	€337,50	€168,75	€337,50	€168,75	€170,45	€170,45	€202,50	€101,25114,35

## EURONEXT DERIVATIVES INFORMATION PRODUCTS

		Category 1 Trading as Principal		Category 2 Broking / Agents		Category 3 Trading Platform		Category 4 Other	
		Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted
<b>Euronext Equity and Index Derivatives</b>									
	Level 2	€1524,45	€177,85	€1524,45	€177,85	€1524,45	€177,85	€586,90	€369,70
	Last Price	€762,25	€91,45	€762,25	€91,45	€762,25	€91,45	€213,40	€114,35
<b>Euronext Commodity Derivatives</b>									
	Level 2	€584,35	€76,20	€584,35	€76,20	€584,35	€76,20	€277,45	€175,30

	Last Price	€279,50	€30,50	€279,50	€30,50	€279,50	€30,50	€133,40	€87,65
<b>Euronext Currency Derivatives</b>									
	Level 2	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice
	Last Price	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice

## OTHER INFORMATION PRODUCTS

		<b>Category 1 Trading as Principal</b>		<b>Category 2 Broking / Agents</b>		<b>Category 3 Trading Platform</b>		<b>Category 4 Other</b>	
		Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted	Enterprise	Restricted
<b>Euronext APA and Off-Exchange Trade Reports</b>									
	Last Price	€406,50	€30,50	€406,50	€30,50	€406,50	€30,50	€117,40	€68,60
<b>Euronext APA (SI) Quotes</b>									
	Level 2	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice

### 3. CATEGORY 5 NON-DISPLAY FEES: INDEX CREATION FOR REDISTRIBUTION

- 3.1 The Category 5 Non-Display Fee is charged for the right to Use the Real Time Information, in whole or in part, in the calculation of one or more indices that will be Redistributed. Where such index is calculated on behalf of a third party and some or all of the intellectual property rights of whatsoever nature in that index will vest in that third party or its licensors, i.e. an Index Provider Service in provided, the Category 5 Non-Display Supplemental Fee will apply in addition to the Category 5 Non-Display Fee.
- 3.2 The Non-Display Use of Real Time Information in the calculation of indices for the sole purpose of the Use of such indices is categorized as Category 4 Non-Display Use and shall be subject to the respective Category 4 Non-Display Use Fees for Other Non-Display Activities.
- 3.3 The Non-Display Use of Real Time Information in the calculation of the net asset value (or “NAV”) and indicative net asset value (or “INAV”) is not Index Creation. Such Use is Other Derived Data Creation.

<b>CATEGORY 5 FOR INDEX CREATION FOR REDISTRIBUTION</b>	<b>CATEGORY 5 SUPPLEMENTAL FEE FOR INDEX PROVIDER SERVICES</b>
€4065,20	€1016,30 *

\*The Customer will receive a 50% discount on the Category 5 Supplemental Fee for Index Provider Services if it can demonstrate that it provides Index Provider Services to 5 (five) third parties or less by providing Euronext a list of all third parties it provides with Index Provider Services

#### 4. CATEGORY 6 NON-DISPLAY FEES: CREATION OF ORIGINAL CREATED WORKS FOR REDISTRIBUTION

- 4.1 The Customer shall be liable for the applicable Other Derived Data Creation Fees for Real Time Information if the Customer Uses Real Time Information in the creation of Derived Data, other than indices, for the purpose of the Redistribution of such Derived Data. It excludes CFD Use.
- 4.2 Customers subscribing to Level 2 of an Information product are not required to subscribe separately to the corresponding Level 1 or Last Price Information product. Customers subscribing to Level 1 of an Information product are not required to subscribe separately to the corresponding Last Price Information product.
- 4.3 The Non-Display Use of Real Time Information for Other Derived Data Creation for the sole purpose of the Use of such Derived Data is categorized as Category 4 Non-Display Use and is subject to the respective Category 4 Non-Display Fees for Other Non-Display Activities.
- 4.4 If the Customer already pays the Standard Real Time Redistribution Licence Fee for the respective Information product it will not be required to pay the Category 6 Non-Display Use Fees for such Information product in addition.
- 4.5 The monthly Fees for category 6 Non-Display Use (Euro excl. VAT) are as follows:

#### EURONEXT INDICES INFORMATION PRODUCTS

Euronext All Indices	€515,75
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#### EURONEXT CASH INFORMATION PRODUCTS

	Level 2	Level 1	Last Price
<b>Euronext Continental Cash (Consolidated Pack)</b>	<b>€4065,20</b>	<b>€3557,05</b>	<b>€1016,30</b>
Euronext continental Equities	€3811,15	-	€965,50
Euronext Best of Book	No Fee Until Further Notice	-	N/A*
Euronext Block	-	-	No Fee Until Further Notice
Euronext ETFs and Funds	€1219,55	-	€609,80
Euronext Warrants and Certificates	€914,65	-	€457,35
Euronext Fixed Income	€508,15	-	€254,10

\*Euronext Best of Book trades are included in the Euronext Cash (Consolidated Pack) and Euronext Equities Information products

	Level 2	Last Price
Euronext Dublin Equities	€1524,45	€609,80

#### EURONEXT DERIVATIVES INFORMATION PRODUCTS

	Level 2	Last Price
Euronext Equity and Index Derivatives	€863,85	€457,35
Euronext Commodity Derivatives	€813,05	€406,50
Euronext Currency Derivatives	No Fee Until Further Notice	No Fee Until Further Notice

## OTHER INFORMATION PRODUCTS

	Level 2	Last Price
Euronext APA and Off-Exchange Trade Reports	-	€355,70
Euronext APA (SI) Quotes	No Fee Until Further Notice	-

### 5. CFD USE FEES

- 5.1 CFD Use Fees are charged for the right to Use a Real Time Information product, in whole or in part, for the calculation and/or provision of prices for trading in contracts for difference (CFDs), spread betting, binary options and other instruments tradable on a CFD Platform in accordance with the Non-Display Use Policy of the EMDDA and/or TMA.
- 5.2 Depending on the scope of CFD Use the CFD Use Fees include a Basic CFD Licence Fee, CFD White Label Fees, and CFD User Fees.
- 5.3 Customers subscribing to Level 2 of an Information product are not required to subscribe separately to the corresponding Level 1 or Last Price Information product. Customers subscribing to Level 1 of an Information product are not required to subscribe separately to the corresponding Last Price Information product.
- 5.4 No fees will apply to the CFD Use of Delayed Information.
- 5.5 The **Basic CFD Licence Fees** apply once per Customer, per Information product.
- 5.6 If the values or prices resulting from CFD Use of the Information constitute Information, the applicable Monthly Redistribution Licence Fees, White Label Fees and Monthly Information Usage Fees apply in accordance with the Euronext Market Data Dissemination Agreement (EMDDA) and in addition to the Basic CFD Licence Fee.
- 5.7 Where a Customer is subject to the Monthly Redistribution Licence Fee for Real Time Information and the Basic CFD Licence Fee, the highest of both Fees for the respective Information product will apply.
- 5.8 The **CFD User Fees** apply if the values or prices calculated through the CFD Use of the Real Time Information constitute Derived Data. The CFD User Fees for the applicable tier apply once per Customer per Information product and in addition to the Basic CFD Licence Fee.

**Tier 1 CFD User Fees** – allows up to 500 (up to and including five hundred) Users to be enabled to access or trade on the CFD Platform(s) of, and/or in case of CFD White Label Services facilitated by, the Customer.

**Tier 2 CFD User Fees** – allows up to 2,500 (up to and including two thousand five hundred) Users to be enabled to access or trade on the CFD Platform(s) of, and/or in case of CFD White Label Services facilitated by, the Customer.

**Tier 3 CFD User Fees** – allows up to 10,000 (up to and including ten thousand) Users to be enabled to access or trade on the CFD Platform(s) of, and/or in case of CFD White Label Services facilitated by, the Customer.

**Tier 4 CFD User Fees** – allows more than 10,000 (more than ten thousand) Users to be enabled to access or trade on the CFD Platform(s) of, and/or in case of CFD White Label Services facilitated by, the Customer.

- 5.9 If the Customer can and will provide (auditable) records/proof of the number of Active Users on Euronext's request, including during an Audit, the Customer may licence for and pay CFD User Fees based on the number of Active Users. For the purpose of this clause an Active User is defined as a natural person who during a particular month at one time held a position in an instrument where the value or price is calculated based on Real Time Information and constitutes Derived Data.
- 5.10 If a natural person has multiple accounts the Customer is allowed to net these accounts with regard to the CFD User Fees, if it can be demonstrated that the account belongs to the same natural person. A customer needs to take into account all active accounts for CFD User Fees if this is not the case.

- 5.11 If the Customer can provide proof, including during an audit, that it already pays the Monthly Information Usage Fees for a particular natural person for the relevant Information product, this natural person does not need to be taken into account for the CFD User Licence for the respective Information product.

<b>EURONEXT INDICES INFORMATION PRODUCTS</b>			<b>TIER 1 - UP TO 500 USERS</b>	<b>TIER 2 - UP TO 2,500 USERS</b>	<b>TIER 3 - UP TO 10,000 USERS</b>	<b>TIER 4 – MORE THAN 10,000 USERS</b>
Euronext All Indices	Basic CFD Licence Fee	€2578,85	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	€2578,85	€3868,30	€5157,70

<b>EURONEXT CASH INFORMATION PRODUCTS</b>			<b>TIER 1 - UP TO 500 USERS</b>	<b>TIER 2 - UP TO 2,500 USERS</b>	<b>TIER 3 - UP TO 10,000 USERS</b>	<b>TIER 4 – MORE THAN 10,000 USERS</b>
<b>Euronext Continental Cash (Consolidated Pack) -Level 2</b>		€5081,50	-	-	-	€5081,50
		-	No Fee Until Further Notice	€5081,50	€7622,25	€10163,00
<b>Euronext Continental Cash (Consolidated Pack) -Level 1</b>		€3048,90	-	-	-	€3048,90
		-	No Fee Until Further Notice	€3048,90	€4573,35	€6097,80
<b>Euronext Continental Cash (Consolidated Pack) - Last Price</b>		€2540,75	-	-	-	€2540,75
		-	No Fee Until Further Notice	€2540,75	€3811,15	€5081,50

<b>EURONEXT DERIVATIVES INFORMATION PRODUCTS</b>			<b>TIER 1 - UP TO 500 USERS</b>	<b>TIER 2 - UP TO 2,500 USERS</b>	<b>TIER 3 - UP TO 10,000 USERS</b>	<b>TIER 4 – MORE THAN 10,000 USERS</b>
Euronext Equity and Index Derivatives - Level 2	Basic CFD Licence Fee	€2032,60	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	€2032,60	€3048,90	€4065,20
Euronext Equity and Index Derivatives - Last Price	Basic CFD Licence Fee	€1016,30	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	€1016,30	€1524,45	€2032,60
Euronext Commodities Derivatives - Level 2	Basic CFD Licence Fee	€1524,45	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	€1524,45	€2286,70	€3048,90

Euronext Commodities Derivatives - Last Price	Basic CFD Licence Fee	€762,20	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	€762,25	€1143,35	€1524,45
Euronext Currency Derivatives - Level 2	Basic CFD Licence Fee	No Fee Until Further Notice	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice
Euronext Currency Derivatives - Last Price	Basic CFD Licence Fee	No Fee Until Further Notice	-	-	-	-
	CFD User Fees	-	No Fee Until Further Notice	No Fee Until Further Notice	No Fee Until Further Notice	€No Fee Until Further Notice

- 5.12 The **CFD White Label Fee** is charged for the right to engage in the provision of CFD White Label Services by creating and administering a CFD Platform on behalf of its CFD White Label Service Client(s), and where the values or prices for trading instruments tradable on such CFD Platform constitute Derived Data.
- 5.13 The CFD White Label Fee applies once per White Label (i.e. CFD White Label Service with a single commercial brand or identity).
- 5.14 CFD White Label Fees are charged in addition to the respective Basic CFD Licence Fees and CFD User Fees.

<b>CFD WHITE LABEL FEE</b>
€304,9