

TRADING PLATFORM ACCESS AGREEMENT TERMS AND CONDITIONS

This Agreement governs the access to and use of the Euronext Securities Markets and the Euronext Derivatives Markets and must be executed by any and all users of the Services prior to commencement of any such access and use.

1) DEFINED TERMS

In this Agreement the following terms have the following meanings:

- (a) **“Affiliate”** has the meaning given in the Rules.
- (b) **“Affiliated Company”** means any partnership or joint venture of which Euronext is a part of, or any subsidiary, parent, subsidiary of a parent (in each case, direct or indirect) or affiliated corporation of Euronext, including but not limited to each Euronext Market Undertaking and any entity carrying on business under any of the foregoing names (or any derivative form of any of those names).
- (c) **“Application Service Provider”** or **“ASP”** means a person who provides an ASP Service.
- (d) **“ASP Customer”** means a person to whom an ASP provides an ASP Service.
- (e) **“ASP Service”** means an electronic service provided by an ASP to an ASP Customer over a network that interoperates with the Services and that provides trading functionality to users of that electronic service, where such service includes, but is not limited to:
 - the conveyance of information between the ASP Customer’s application and the Euronext systems;
 - the management of messages to the Euronext systems; and
 - the guaranteed identification of the origin of such messages.
- (f) **“Authorised User”** means a natural person who is:
 - (i) a professional trader who is an employee or contractor of the Market Member, or of an Affiliate, and who uses the Services on a regular basis for the purpose of entering orders on one or more Markets on behalf of the Market Member or that Affiliate;
 - (ii) subject to any limit imposed under Clause 7(h), an employee or contractor of the Market Member, or of an Affiliate, who has access to the Services solely for the purpose of providing technical support, management oversight or compliance oversight for the Market Member or that Affiliate; or
 - (iii) to the extent permitted under Clause 7(e), a Client User.

- (g) **"Borsa Italiana"** means Borsa Italiana S.p.A, a corporation organised under the laws of Italy and recognised as a market undertaking in accordance with art.64 of the Consolidated Law on Finance n. 58/1998.
- (h) **"Charges"** means the charges, if any, for the Services as determined in accordance with Clause 6) (Payment).
- (i) **"Client"** has the meaning given in the Rules.
- (j) **"Client User"** means a natural person who is:
 - (i) a Client (in which case references in this Agreement to a Client User of that Client are references to that Client himself or herself);
 - (ii) a professional trader who is an employee or contractor of a Client and who uses the Services on a regular basis for the purpose of entering orders on one or more Markets on behalf of that Client; or
 - (iii) subject to any limit imposed under Clause 7(h), an employee or contractor of a Client who has access to the Services solely for the purpose of providing technical support, management oversight or compliance oversight for that Client.
- (k) **"Conformance Testing"** means the testing of the Members' systems to ensure, inter-alia, the required levels of functionality, connectivity and ability to interact are achieved in accordance with relevant Euronext Policy and applicable law and regulation.
- (l) **"Derivatives"** has the meaning given in the Rules.
- (m) **"ED"** means the Exchange Desk operated by Euronext Paris in relation to the trading of certain Derivatives contracts.
- (n) **"ESP Service"** means an electronic service provided by a party over a network through which Members are able to technically connect to any Market.
- (o) **"Euronext"** means, for the purposes of these terms and conditions, Euronext N.V.
- (p) **"Euronext Group"** means Euronext N.V. and its Affiliated Companies and "Euronext Group Company" shall be construed accordingly.
- (q) **"Euronext Amsterdam"** means Euronext Amsterdam N.V., a corporation ("naamloze vennootschap") organized under the laws of the Netherlands, operator of a securities exchange ("houder van een effectenbeurs") authorised pursuant to Article 5:26 of the Dutch Financial Supervision Act ("Wet op het financieel toezicht").
- (r) **"Euronext Brussels"** means Euronext Brussels S.A./N.V., a corporation ("société anonyme", "naamloze vennootschap") organized under the laws of Belgium and recognised as a market undertaking in accordance with Article 16 of the Belgian Law of August 2, 2002 governing the supervision of the financial sector and financial services ("Loi relative à la surveillance du secteur financier et aux services financiers / Wet betreffende het toezicht op de financiële sector en de financiële diensten").
- (s) **"Euronext Derivatives Market"** means any market, including any Regulated Market, for Derivatives operated by any Euronext Market Undertaking.
- (t) **"Euronext Dublin"** means The Irish Stock Exchange plc., trading as Euronext Dublin, a public company incorporated under registered number 539157, having its registered office at 28 Anglesea Street, Dublin 2, Ireland.

- (u) **“Euronext Lisbon”** means Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A., a corporation (“sociedade anónima”) organised under the laws of Portugal, a regulated market managing company authorised pursuant to the Portuguese Decree-Law n.º 357- C/2007, of October 31st.
- (v) **“Euronext Paris”** means Euronext Paris S.A., a corporation (“société anonyme”) organised under the laws of France and a market undertaking (“entreprise de marché”) within the meaning of Article L. 421-2 of the French Monetary and Financial Code.
- (w) **“Euronext Securities Market”** means any market for Securities, including any Regulated Market, multilateral trading facility, organised trading facility or other trading platform, operated by any Euronext Market Undertaking.
- (x) **“Euronext Market Undertaking(s)”** means Borsa Italiana, Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris, Oslo Bors and Euronext Dublin.
- (y) **“Euronext Service Provider”** means Euronext N.V. or, in the event of sub-contracting as set out in article 4(b) hereof, the Euronext Group Company providing all or part of the Services, as applicable.
- (z) **“Extranet Service Provider”** or **“ESP”** means a person who provides an ESP Service.
- (aa) **“Independent Software Vendor”** or **“ISV”** means a person who develops software that provides an interface with the Services and who provides that software to one or more Market Members or ASPs or uses that software itself in its capacity as an ASP.
- (bb) **“Market”** means any Euronext Derivatives Market or Euronext Securities Market.
- (cc) **“Market Connectivity Service”** means an electronic communications service by which access to the Services is provided.
- (dd) **“Market Data”** means market information including, without limitation, quotes, prices, volumes, time stamps, and other data in respect of, amongst other things, indices and securities, bonds, futures contracts, option contracts, commodities and other financial instruments, which is (i) marketed by Euronext and/or any Affiliated Companies and (ii) received by the Member either directly or indirectly.
- (ee) **“Market Member”** means a person who has a current and valid Euronext Derivatives Membership or Euronext Securities Membership (or both), each having the meaning given in the Rules, and “Market Membership” shall be interpreted accordingly.
- (ff) **“Member”** means a Market Member or an Authorised User.
- (gg) **“Non-Executing Broker”** means any entity acting as such (in accordance with the Rules and a separate agreement with Euronext or any of its Affiliated Companies) on behalf of a Member in relation to certain Derivatives contracts.
- (hh) **Oslo Bors** means Oslo Bors ASA, a Norwegian company with organisation number 983268633 with registered office at Pb. 460, Sentrum, 0105, Oslo, Norway.
- (ii) **“Party”** means each of Euronext and the Member (jointly referred to as the **“Parties”**).
- (jj) **“Policies”** and **“Policy”** means policies governing the use of the Services.
- (kk) **“Regulated Market”** has the meaning given in the Rules.
- (ll) **“Rules”** means the rules and regulations made from time to time by a Euronext Market Undertaking in respect of a Market operated by that Euronext Market Undertaking, including policies and

procedures made under those rules and regulations, as well as any written communication issued by that Euronext Market Undertaking for the purpose of interpreting or implementing those rules and regulations.

- (mm) “**Securities**” has the meaning given in the Rules.
- (nn) “**Services**” means the services described in the Schedule to this Agreement.
- (oo) “**Specifications**” means specifications concerning connection of systems to the Services and other technical matters concerning the Services.
- (pp) “**Term**” means the term of this Agreement.

2) TERM

The Term shall commence on the date of execution of the Trading Platform Agreement Order Form and shall continue until this Agreement is terminated in accordance with Clause 17 (Termination).

3) SERVICES AND SERVICE COMMENCEMENT

The Schedule to this Agreement describes the Services that are provided in respect of one or more Markets. The provision of the Services under this Agreement will commence on a date notified by Euronext to the Member in writing in advance of that date or as otherwise agreed between the Parties.

4) PROVISION OF THE SERVICES

- (a) This Agreement applies to any use of or access to the Services by a Member (including its Affiliates) or by a Client (but only to the extent that the Client’s Client Users are Authorised Users), including a Member, Affiliate or Client using or accessing the Services as an ASP Customer. Any use of or access to the Services by any other person (including by an ASP and a Non-Executing Broker) may only be made if and to the extent expressly permitted under a separate agreement with Euronext or an Affiliated Company.
- (b) The Services will be provided to the Member in consideration of the Member’s performance of its obligations under this Agreement (including without limitation the payment of the Charges, if applicable, and compliance with the Policies), and subject to the terms of this Agreement. The Member accepts and acknowledges that, pursuant to Clause 24 (Assignment and Subcontracting), Euronext may subcontract the performance of certain elements of the Services to Affiliated Companies, including without limitation the Euronext Market Undertakings. The relevant Euronext Service Provider may, at its sole discretion, modify or adjust the Services as required for technical reasons in unforeseen circumstances or in an emergency, without liability to the Member. Euronext will notify the Member of any such modification or adjustment as soon as reasonably practicable.
- (c) Without limiting the right of any Euronext Market Undertaking to suspend trading on any Market (whether in accordance with applicable Rules or otherwise), trading may be suspended in respect of any Market in accordance with the applicable provisions of the Schedule to this Agreement.

5) MEMBER OBLIGATIONS

- (a) The Member shall access and use the Services only in accordance with the terms of this Agreement, applicable law and regulation, any applicable Policies and the Rules of each Market of which it is a Market Member.
- (b) The Member shall undertake Conformance Testing in accordance with applicable law and regulation and Euronext's conformance testing Policy prior to accessing and using the Services. This Policy can be obtained from Euronext on request.
- (c) The Member shall certify to Euronext, in accordance with applicable law and regulation and Euronext's Policy relating to trading algorithm testing, that any algorithms that they intend to deploy during their use of the Services have been tested to avoid contributing to or creating disorderly trading conditions. This Policy can be obtained from Euronext on request.
- (d) On termination of this Agreement the Member shall immediately cease its use of and access to the Services and shall return any property of Euronext and its Affiliated Companies and suppliers and licensors that may have been provided to the Member under or in connection with this Agreement.
- (e) The Member shall be responsible for obtaining and maintaining in effect all authorisations, permits, licenses and insurance necessary to permit the Member to receive the Services and comply with its obligations under this Agreement.
- (f) Where a Member is an ASP Customer and uses the services of an ASP, an ESP or an ISV in relation to the Services such use does not relieve the Member of its obligations and responsibilities under this Agreement and the Member shall remain liable at all times for the activities of such ASP or ISV in connection with the Service.
- (g) Where a Member uses the services of a Non-Executing Broker in relation to the Services such use does not relieve the Member of its obligations and responsibilities under this Agreement and the Member shall remain liable at all times for the activities of such Non-Executing Broker in connection with the Service.
- (h) The Member shall not knowingly do or permit to be done any act, or make or permit to be made any omission, that might affect the smooth and orderly operation of the Services or any Market.
- (i) The Member shall ensure that all user names, passwords, keys, tokens and similar items issued to or used by the Member for the purpose of accessing the Services are kept confidential at all times, and the Member shall notify Euronext immediately if it knows of or has reason to suspect any unauthorised access to or disclosure of any of those items.
- (j) The Member shall comply with its obligations in respect of the security of the Services set out in the Schedule to this Agreement.

6) PAYMENT

- (a) Save in relation to those fees charged to Members in relation to any Market Connectivity Service (details of which are set out at www.euronext.com) at the date of this Agreement there are no Charges. Euronext may from time to time apply Charges to all or part of the Services, and may vary any Charges applied under this Clause, by giving not less than three (3) months' prior written notice to the Member. Any application or variation of Charges under this Clause shall not have retrospective effect.

- (b) The Member is responsible for payment of all Charges. An invoice for the Charges shall be deemed to be correct and binding upon the Member if written notice of any disputed Charges is not received by Euronext within thirty (30) days of the date of such invoice. The Member's obligation to make payment in full when due is not affected by any notice of disputed Charges.
- (c) Payment of the Charges shall be due within thirty (30) days of the Member's receipt of an invoice for those Charges. Amounts not paid by the date on which they are due for payment will be subject to a late charge of two per cent (2%) per annum above the European Central Bank Interest Rate, unless: (i) that rate is lower than the minimum rate of interest permitted by applicable law, in which case the applicable rate of interest shall be that minimum rate; or (ii) that rate is higher than the maximum rate of interest permitted by applicable law, in which case the applicable rate of interest shall be that maximum rate.
- (d) Euronext may charge the Member a fee if the Member's cheque, bank draft or electronic funds transfer is returned for insufficient funds, where permitted by law. Any such fee shall be no greater than enables Euronext to recover its reasonable costs and expenses incurred as a result of the Member's payment being returned.
- (e) The Member agrees to pay any sales, value added or other tax relating to the receipt, use or provision of the Services together with the Charges, and the Charges are stated exclusive of all such taxes.

- (f) Euronext may, by prior written notice to the Member from time to time, appoint a third party to collect and receive payment of the Charges. If Euronext gives notice under this Clause 6)(f), the Member shall pay the Charges to the third party until it receives a further notice under this Clause or Euronext cancels the appointment of the third party by giving written notice to the Member. A notice under this clause 6) (f) must be given to the Member in such time as gives the Member a reasonable opportunity to amend its payment instructions so that payment is made in accordance with Euronext's notice.

7) USE

- (a) The Services are provided subject to the condition that they will be used by the Member only for authorised and lawful purposes.
- (b) Euronext may at any time, for any lawful reason, deny the Member's request for the Services or limit the functions and facilities provided by the Services.
- (c) Except as otherwise provided in this Agreement, the Member is responsible for making separate arrangements for use of any services (other than the Services), equipment and facilities provided by Euronext and its Affiliated Companies (including without limitation (i) the provision of Market Data and (ii) the provision of any data other than Market Data), and nothing in this Agreement entitles the Member or any other person to use or receive such services, equipment or facilities.
- (d) The Market Member shall not allow any person other than an Authorised User to use or access the Services unless otherwise facilitated or provided for in the Rules or a separate agreement with Euronext or its Affiliated Companies.
- (e) A Client User is an Authorised User only in respect of those Markets (if any) for which: (i) the Member has been approved as a Sponsoring Member (as defined in the Rules); and (ii) the relevant Client has been approved as a Sponsored Participant (as defined in the Rules), in the case of both (i) and (ii) in accordance with the Rules and such procedures as the relevant Euronext Market Undertaking may specify. The Member may not allow a Client User to use and access the Services except in respect of those Markets in relation to which that Client User is an Authorised User.
- (f) The Member is responsible for ensuring that each Client whose Client Users the Member permits to use the Services, and each such Client User, complies with the provisions of this Agreement. The Member shall be liable to Euronext for any failure of any Client, or of any Client User, to comply with the Rules or with this Agreement.
- (g) Without prejudice to the Rules, the Member shall: (i) ensure that each agreement between the Member and a Client whose Client Users the Member permits to use the Services contains such provisions as Euronext may specify from time to time; (ii) provide to Euronext, within five (5) business days of a request by Euronext, copies of such agreements falling within Clause 7)(g)(i) as may be requested by Euronext or a copy of the standard agreements that are used by the Member to permit Client Users access to the Services; and (iii) provide to Euronext, within five (5) business days of a request by Euronext, the names, and such other details as Euronext may request, of all Clients whose Client Users the Member has permitted to use the Services, and of all such Client Users (or, in each case, such of those Clients or Client Users as may be requested by Euronext).
- (h) Euronext may, by making Policies, limit the number of persons who may be Authorised Users under (ii) of Clause 7(g) or (iii) of Clause 7(g).
- (i) The Member shall not resell or offer to resell the Services to any person.

8) INTELLECTUAL PROPERTY RIGHTS

- (a) The Member agrees that all intellectual property rights of any kind (whether registered or unregistered) in the Services or any Market Data shall remain exclusively the property of Euronext and its Affiliated Companies, suppliers and licensors. The Member will, at Euronext's direction and at the Member's own cost, cease to do all such actions and cease to make all such omissions as are or may be prejudicial to Euronext's right, title and interest in such intellectual property rights.
- (b) No licence or other right or interest in respect of any intellectual property rights is granted under this Agreement.
- (c) The Member shall not and shall not allow any third party:
 - (i) to copy, modify, adapt, make derivative works of, decompile, reverse engineer, disassemble or otherwise reduce to human-readable form any part of the Services (including but not limited to review of data structures or similar materials produced by the services), disclose results of any benchmark tests or evaluation, or access or use the Services in order to build or support products or services competitive to Euronext and its Affiliated Companies;
 - (ii) to make any use of all or part of the Services that is inconsistent with applicable law including use that would be detrimental to the Euronext's legitimate interests as imposed by the Intellectual Property rules;
 - (iii) to modify or remove any copyright or proprietary notices on all or part of the Services, software or documentation;
 - (iv) to make error corrections of all or part the Services;
 - (v) to license, sell, rent, lease, transfer, assign, distribute, display, host, outsource, disclose, permit timesharing or service bureau use, or otherwise commercially exploit the Services, the software or documentation available in any manner, to any third party other than expressly permitted under the Agreement;
 - (vi) knowingly do or permit to be done any act, or make or permit to be made any omission, that might affect the smooth and orderly operation of the Services.
- (d) Euronext is the sole owner of the names, logos, trademarks and any other distinctive signs associated with the Services. The Member agrees to uphold permanently and to ensure that any reference to ownership and/or copyright that may feature beneath the information, data and documents exchanged digitally or on any element transmitted to the Member by Euronext, is permanently upheld.
- (e) The Member shall be solely responsible for acquiring any third-party software or open-source software that may be appropriate or necessary for use with the Services. The Member's right to use such third-party software or open-source software is governed by the terms of the relevant third party or open-source license agreement and not under this Agreement. The Member shall obtain all licenses and support for such third-party software or open-source software from the relevant licensors for its own benefit and for the benefit of Authorised Users.

9) WARRANTIES

- (a) Euronext and each Euronext Service Provider shall use its reasonable efforts to provide the Services in accordance with the provisions set out in the Schedule.
- (b) Euronext and the Euronext Service Providers undertake to obtain and maintain in effect all authorisations, permits, licences and insurance necessary to permit the provision of the Services under this Agreement.
- (c) Except as set out in sub-clauses 9(a) and 9(b) above, Euronext and the Euronext Service Providers make no express or implied representations, guarantees or warranties in relation to the Services, including, but not limited to, representations, guarantees or warranties of title or implied representations, guarantees or warranties of merchantability, completeness or fitness for a particular purpose or use or non-infringement.

10) CONFIDENTIAL INFORMATION

- (a) Each party shall keep confidential any information relating to the other party (including, in the case of the Member, Market Data and information relating to the Services) disclosed to it in relation to this Agreement (including the terms contained in this Agreement) and shall not disclose such confidential information to any third party for any reason (except to its officers, employees, representatives, contractors and advisors to the extent that they need to know such confidential information). Each party shall ensure that any officers, employees, representatives, contractors and advisors are aware of and comply with the terms of this Clause.
- (b) Notwithstanding the provisions of Clause 10) (a), Euronext shall be entitled if requested by any of the Euronext Market Undertakings or any other Affiliated Company to disclose any and all relevant information to that Euronext Market Undertaking or other Affiliated Company and Euronext shall have no liability whatsoever arising by reason of such disclosure.
- (c) Notwithstanding the provisions of Clause 10)(a), but always subject to the provisions of the Rules:
 - (i) the Member shall be entitled to disclose information relating to transactions duly carried out by the Member through the Services;
 - (ii) each party shall be entitled to disclose information generally and properly available to the public;
 - (iii) the Member shall be entitled to disclose information to any Affiliate to the extent that it is strictly necessary for that information to be disclosed to that Affiliate for purposes of that Affiliate's business;
 - (iv) 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;
 - (v) each party shall be entitled to disclose information known by that party before its disclosure to that party in relation to this Agreement, or received by that party lawfully from a third party.

Nothing in this Clause 10) permits the Member to make any disclosure of Market Data to any Affiliate.

11) DATA PROTECTION

- (a) Euronext processes, as a controller, personal data as part of its provision of Services under the Agreement. This processing is in relation to the personal data of (i) Authorised Users who use the Services under the auspices of the Market Member or (ii) transferred by the Market Member within the framework of its market activity (these natural persons for whom personal data are processed are hereinafter referred to as “data subjects”).
- (b) The personal data relating to the data subjects are provided by the Member to Euronext. The Member shall, on behalf of Euronext, provide notice to the data subjects in accordance with applicable law and regulation, which may include confirmation that:
 - (i) the personal data collected are identification data in order to enable: (i) Authorised Users to access and use the Services and/or (ii) Euronext to comply with its regulatory and legal obligations;
 - (ii) if relevant, these data may be communicated to any Affiliated Companies, including those located in countries outside the European Economic Area;
 - (iii) these data may also be communicated by Euronext or its Affiliated Companies to competent authorities;
 - (iv) these data will be retained by Euronext as long as necessary for the performance of the Services and for compliance with applicable law and regulation;
 - (v) the data subjects are responsible for notifying Euronext of any modification of their identification data or any other information relevant to the processing of their personal data (such as, but not limited to, their objection to the processing of their personal data or that they will no longer be using the Services) so that Euronext is able to update (or delete) the data subjects’ personal data and comply with applicable law and regulation;
 - (vi) the data subjects have a right to access, amend or delete personal data relating to them, to object to the processing of their personal data by Euronext and to submit a complaint to the competent data privacy authority. Apart from the latter, these rights can be exercised by sending an email to cil@euronext.com;

Such notice may in addition include any other information as required by applicable law and regulation.
- (c) By executing and sending the signed Agreement, the Member confirms that it has informed the relevant data subject of the purpose and the conditions of the processing of the data subjects’ personal data by Euronext as detailed herein.

The Member represents and warrants that these data are at all times collected, processed and provided to Euronext in accordance with all applicable law and regulation, including without limitation that relating to the protection of individuals with regard to the processing of personal data. The Member undertakes to indemnify and hold harmless Euronext against any loss, claim, procedure or penalty whatsoever arising from any breach by the Member or by the data subjects of the Member’s foregoing representation and warranty.

12) POLICIES AND SPECIFICATIONS

Euronext reserves the right to make Policies and Specifications, and to amend such Policies and Specification from time to time, by giving prior notice to the Member by any reasonable means, including but not limited to email. The Member agrees to comply with the Policies and Specifications, as amended from time to time. Euronext agrees to comply with the Policies and Specifications, as amended from time to time, to the extent that those Policies and Specifications are stated to be applicable to Euronext. Any Policies and Specifications in force as at the date of this Agreement shall continue in force, unamended, and shall apply to the Services, except to the extent that Euronext notifies the Member otherwise.

13) MODIFICATIONS AND IMPROVEMENTS

Euronext reserves the right during the Term to make such improvements, modifications, and additions to the Services or any part or parts of the Services as it shall deem fit. Euronext shall give the Member prior notice of any such improvements, modifications or additions.

14) AMENDMENT

- (a) Euronext may amend this Agreement from time to time upon giving notice of the terms of any such amendment to the 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 this Agreement. The Member's use of the Services one calendar month after receipt of notice of amendment of this Agreement (or of the Policies or Specifications) constitutes acceptance of that amendment. The Member acknowledges that Euronext may change this Agreement 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).
- (b) Euronext shall use best efforts to discuss with the Member, or a representative group of Market Members, prior to making any amendment to this Agreement, the Policies or the Specifications that is likely to have a significant impact on the Member.

15) LIMITATIONS OF LIABILITY

- (a) The liability of the parties under or in connection with this Agreement, whether arising in contract, misrepresentation, tort (including without limitation negligence) or otherwise, is as set out in this Clause 15. Any provision of this Clause 15 expressed to exclude any liability of Euronext also applies to the liability of each of its Affiliated Companies, and any provision of this Clause 15 expressed to limit any liability of Euronext is a limitation of the aggregate liability of Euronext and all of its Affiliated Companies.
- (b) Nothing in this Clause 15 limits a party's liability to the other for (i) death or personal injury caused by the negligence of that party; (ii) fraud; or (iii) wilful misconduct or gross negligence, or limits the liability of the Member to pay the Charges or any amounts payable to Euronext or any Affiliated Company under any other agreement.
- (c) Euronext shall not be liable for any damages whatsoever associated with services, equipment or facilities that it does not provide under this Agreement, or for any act or omission of any person

providing to the Member services, equipment or facilities used for or in connection with the Services, including but not limited to ASPs, ISVs, ESPs and Non-Executing Brokers. Euronext accepts no liability in respect of any third party software or any open source, community or free code or libraries (including, without limitation, any type or any code which is made generally available on the Internet without charge), that may be appropriate or necessary for use with the Services.

- (d) Euronext exercises no control over, and accepts no responsibility for, the content of any information transmitted using the Services. Use of such information is at the Member's own risk. The Member is solely responsible for maintaining the accuracy and integrity of its own data.
- (e) Euronext shall not be liable for any damages whatsoever due to the acts or omissions of the Member.
- (f) The entire aggregate liability of Euronext and its Affiliated Companies for direct physical damage to tangible property caused by the negligence of Euronext or any Affiliated Company, or any of their respective officers, employees, agents or representatives, under or in relation to this Agreement, shall not exceed one million euros (EUR 1,000,000).
- (g) Each party's total liability in respect of any cause of action (or multiple causes of action resulting from one event or a series of connected events) arising under or related to this Agreement, whether arising in contract, misrepresentation, tort (including without limitation negligence) or otherwise (but excluding any cause of action in respect of which the liability of Euronext is limited by Clause 15 (f)) shall be limited to the Relevant Fees less that party's aggregate liability in respect of all Relevant Causes of Action.
- (h) In respect of any cause of action:
 - (i) a "**Relevant Market**" is each Market in respect of which the loss or damage giving rise to that cause of action (or, as the case may be, those causes of action) was suffered;
 - (ii) the "**Relevant Period**" is the period of twelve (12) months immediately preceding the time at which that cause of action arose (or, in the case of multiple causes of action, the time at which the first of them to occur arose);
 - (iii) the "**Relevant Fees**" are the trading fees and charges (excluding VAT and other taxes) paid by the Member, under the Rules, in respect of trading during the Relevant Period on each Relevant Market; and
 - (iv) a "**Relevant Cause of Action**" is any other cause of action arising in the Relevant Period in respect of loss or damage suffered in respect of any Relevant Market.
- (i) In no event shall either party be liable (i) for any special, consequential, incidental, indirect, exemplary or punitive loss or damage of any kind or (ii) for loss of profits, loss of goodwill, loss of revenue, business interruption or loss of programs, data or information, in each case whether or not that party has been advised of the possibility of such loss or damage.
- (j) Each party must bring any claim under or related to this Agreement within twelve (12) months of the date on which it was aware of the act or omission giving rise to the claim or ought reasonably have been aware of the act or omission giving rise to the claim but this provision shall not in any way limit or restrict Euronext's ability to issue invoices for amounts payable under this Agreement.

- (k) Euronext shall not be in breach of this Agreement, and shall not be liable under this Agreement to the Member, if the Services (or any part of the Services) are unavailable or in any way defective as a result of the non-availability of, or any defect in, any services, equipment or facilities used by the Member but not provided under this Agreement (including without limitation Market Connectivity Services). In circumstances where any such services, equipment or facilities are provided by Euronext or an Affiliated Company, any liability that Euronext or the Affiliated Company may have in respect of the non-availability of, or any defect in, that service, equipment or facility shall be exclusively governed by, and limited in accordance with, the terms of the agreement under which that service, equipment or facility is provided.

16) INDEMNIFICATION

- (a) The Member shall indemnify, defend and hold harmless Euronext and its Affiliated Companies (and their respective officers, directors, employees, agents and representatives) 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): (i) arising out of, resulting from, or related to the Member's resale or attempted resale of the Services; (ii) arising from the misuse of the Services by or on behalf of any Client (including without limitation any failure by the Client or any Client User to comply with the provisions of this Agreement and any claim made by any Client or any Client User in connection with the Services), and (iii) arising out of any act or omission of the Member, or others using the Services made available to the Member under the terms of this Agreement, where such act or omission constitutes fraud or wilful misconduct, except (in each case) for losses, damages, liabilities, costs, claims and expenses that directly result from the gross negligence, fraud or wilful misconduct of Euronext.
- (b) The provisions of Clause 15(g), 15(i) and 15(j) do not apply in relation to any indemnity under this Clause 16.
- (c) The Member shall immediately notify Euronext of any facts or circumstances, known or suspected by the Member, that may give rise to a claim under any indemnity under this Clause 16, and shall honour all reasonable requests by Euronext to perfect and protect at Euronext's expense any rights of Euronext in the Services.
- (d) Euronext shall: (i) notify the Member of any actual claim made against Euronext which Euronext reasonably believes may fall within Clause 16)(a) and (ii) consult with the Member as part of Euronext's handling of the claim or claims.

17) TERMINATION

- (a) Euronext may terminate this Agreement only in cases provided in this Clause 17. Termination shall be effective for all Services in the Schedule unless otherwise advised. Euronext may terminate this Agreement immediately on written notice to the Member if: (i) Euronext determines, in its sole discretion, that continued provision of the Services by the Euronext Service Providers or any equipment or facilities will contravene any law or regulation; (ii) Euronext determines, in its sole discretion, that such action is necessary to prevent or protect against fraud, or otherwise protect the Services, equipment or facilities from abuse or degradation or to protect its personnel or other Members; (iii) Euronext is unable to secure the necessary services, equipment or facilities to continue to provide the Member with the Services; (iv) any amounts due from the Member under this Agreement remain unpaid thirty (30) days or more after receipt by the Member of written notice that those amounts are overdue for payment and the Member fails to pay the amount due within 7 (seven) business days from prior notice of termination to the Member being given by Euronext; (v) the Member is in material breach of this Agreement and/or the Rules and that material breach is either incapable of being remedied or is not remedied within thirty (30) days from receipt of written notice of the breach; (vi) subject to the provisions of the governing law specified in Clause 25), the Member is unable to pay its debts as they fall due or there is an application for the appointment of a liquidator or receiver or anything analogous to that in any jurisdiction; or (vii) an agreement between the Member and Euronext (or an Affiliated Company) for the provision of Market Connectivity Services by which the Member accesses the Services expires or is terminated.
- (b) The Member may terminate this Agreement (i) at any time by giving Euronext one (1) business day's prior written notice, and (ii) immediately upon written notice to Euronext if Euronext is in material breach of this Agreement and that material breach is not remedied within thirty (30) days from receipt of written notice of the breach.
- (c) The following provisions of this Agreement shall survive the expiration or termination of this Agreement: Clauses 6) (Payment), 8) (Intellectual Property Rights), 10) (Confidential Information), 15) (Limitations of Liability), 16)(Indemnification), 17)(Termination), 18)(Reporting and Audit), 21) (Notification), 22)(Entire Agreement) and 25)(Governing Law and Jurisdiction).
- (d) If this Agreement is terminated for any reason, any Charges (i) paid by the Member will not be refunded; (ii) which are due by the date of termination and unpaid by the Member will remain due.
- (e) Euronext may terminate this Agreement by notice in writing, effective immediately, if: (i) the Member is expelled from all of the Markets of which it is a Market Member by the relevant Euronext Market Undertaking; (ii) has its relevant trading rights revoked by the relevant Euronext Market Undertaking, is declared a defaulter or resigns as a Market Member of all of those Markets pursuant to the Rules; or (iii) the clearing agreement, made pursuant to the Rules, to which the Member is a party (other than as a clearing member) is terminated.
- (f) In circumstances where Euronext is entitled to terminate this Agreement, Euronext may elect (at its sole discretion) to suspend or restrict the Member's rights under this Agreement. Euronext may also suspend this Agreement, with immediate effect, if the Member's Market Membership of any or all of the Markets, or its trading rights on any or all of those Markets, is suspended by the relevant Euronext Market Undertaking pursuant to the Rules. Euronext shall have no liability to the Member for any loss or damage suffered by the Member as a result of any suspension or restriction under this clause 17(f).

18) REPORTING AND AUDIT

- (a) The Member shall provide reports to Euronext regarding use of and access to the Services in accordance with such reporting requirements as may be specified in Policies, including but not limited to (and where applicable to the relevant Euronext Market Undertaking) that Policy relating to the annual risk-based assessment of Market Members' compliance by Euronext in accordance with its regulatory obligations (further details at www.euronext.com).
- (b) The Member shall, in accordance with this Clause 18 and as otherwise provided under the Rules, permit Euronext and its Affiliated Companies and their respective representatives, auditors and regulators to have access to and inspect the Member's premises, computer systems, books and records, and the premises, computer systems, books and records of the Member's Affiliates and of any Client whose Client Users are permitted to use the Services, for the purpose of verifying the Member's (or, as the case may be, the Affiliate's or Client's) compliance with this Agreement and with the Rules, Policies and Specifications. Without prejudice to the generality of Clause 18(d), the Member shall procure that each Affiliate and each Client to whom this Clause 18(b) applies complies with this Clause.
- (c) An inspection under this Clause 18 may be carried out only on reasonable prior notice and during normal business hours, except in cases where the inspection is carried out by, or at the request of, a regulator of Euronext or of an Affiliated Company, in which cases the inspection may be carried out at any time and without notice. In carrying out an inspection, Euronext shall, to the extent reasonably practicable, avoid adversely affecting the orderly operation of the Member's business.
- (d) The Member shall, and shall ensure that its personnel (and the personnel of each Client to whom Clause 18)(a) applies) shall, cooperate with Euronext in good faith in respect of any inspection carried out under this Clause 18.
- (e) Without limiting any other provision of this Agreement, a failure by the Member to comply with its obligations under this Clause 18 shall be treated as a material breach by the Member of this Agreement.

19) RELATIONSHIP

Each of the parties acknowledges and agrees that nothing in this Agreement shall be deemed to create a partnership or agency relationship between the Member and Euronext, any of its Affiliated Companies or any agent or contractor of Euronext, or be deemed to authorise either party to incur any liabilities or obligations on behalf of or in the name of the other.

20) FORCE MAJEURE

Neither party shall be deemed in default of any of its obligations under this Agreement to the extent that performance is prevented or delayed by any act of God or public enemy, war, insurrection or riot, fire, flood, explosion, earthquake or labour dispute causing cessation, slowdown or interruption of work, national emergency, act or omission of any governing authority or agency thereof, inability after reasonable endeavours to procure equipment, data or materials from suppliers or any other circumstances beyond the affected party's reasonable control.

21) NOTIFICATION

- (a) Except as otherwise provided in this Agreement, all notices by one party to the other under this Agreement shall be sent by hand, email or by regular mail, postage prepaid, to the applicable person and address specified on the Trading Platform Agreement Order Form. Any such notice shall be deemed to be given or received at the time of delivery if delivered by hand or by email or received the third (3rd) business day following the date of sending it by post. Either party may change the person and address to which notices under this Agreement shall be sent by giving notice to the other party in accordance with this Clause 21 or via any computer based client interface or portal service as offered to Members by Euronext from time to time.
- (b) Any reference in this Agreement to a notice given in writing includes, without limitation, a notice given by email.
- (c) Euronext may give any notice under this Agreement that is addressed to all Market Members (or to a group of Market Members) by publishing that notice on its website.

22) ENTIRE AGREEMENT

- (a) Subject to the remaining provisions of this Clause 22, this Agreement, and any other documents expressly incorporated into this Agreement, constitutes the entire agreement of the parties and supersedes any previous agreement of the parties as to the subject matter of this Agreement. Each party acknowledges that it has not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. This does not affect a party's liability in respect of a fraudulent misrepresentation.
- (b) In this Clause 22, "**Existing Agreement**" means any existing Trading Platform Agreement between the Member and Euronext.
- (c) The terms of this Agreement are without prejudice to any Existing Agreement and, subject to Clause 22(d), each Existing Agreement shall continue in effect in accordance with its terms.
- (d) If the Existing Agreement has not been terminated by mutual agreement, or expired or terminated automatically in accordance with its terms by one (1) month after the provision the Services under this Agreement has commenced in full in respect of all the Euronext Securities Markets and/or Euronext Derivatives Markets of which the Member is a Market Member, the Existing Agreement shall terminate in its entirety except as otherwise agreed in writing between the parties.
- (e) Clause 22(d) applies notwithstanding anything to the contrary in the Existing Agreement.

23) MISCELLANEOUS

- (a) Except as provided in Clause 14, this Agreement may be modified, waived or amended only by a written instrument signed by the parties and shall be binding upon the parties' respective successors and assigns.
- (b) The failure of a party to exercise or enforce any right conferred on it by this Agreement shall not be deemed to be a waiver of any such right. A person who is not a party to this Agreement (including without limitation any Client) has no rights under it and may not enforce any of its provisions.
- (c) Each party shall act in good faith in exercising its rights and performing its obligations under this Agreement.

24) ASSIGNMENT AND SUBCONTRACTING

- (a) Euronext may, without obtaining any further consent from the Member, assign any of its rights, privileges or obligations under this Agreement and subcontract any of its obligations under this Agreement to a third party. Euronext remains liable for the performance of its obligations under this Agreement in case of use of subcontractors.
- (b) The Member shall not, without prior written consent of Euronext, which consent shall not be unreasonably withheld, assign, transfer, or in any other manner dispose of, any of its rights, privileges or obligations under this Agreement.

25) GOVERNING LAW AND JURISDICTION

- (a) This Agreement shall be governed by and construed under the laws of the jurisdiction specified on the Trading Platform Access Agreement Order Form, provided that that jurisdiction is one of those specified in this Clause 25, and that either or both of the following conditions applies:
 - (i) the Member is incorporated or has its principal place of business in that jurisdiction; or
 - (ii) the Member is a Market Member of at least one Market established in that jurisdiction.
- (b) The jurisdictions specified in this Clause are: The Netherlands, Belgium, Portugal, France, Norway, Italy and Ireland .
- (c) If the conditions specified in Clause 25 (a) are not satisfied, or if no jurisdiction is specified on the Trading Platform Access Agreement Order Form, this Agreement shall be governed by and construed under the laws of the Netherlands.
- (d) The parties agree that the courts of the jurisdiction whose law governs this Agreement (as determined by Clauses 25(a) and 25 (c) shall have exclusive jurisdiction to hear and settle any action, suit, proceeding or dispute under or in connection with this Agreement.

SCHEDULE

Application - This Schedule applies to all of the **Euronext Securities Markets** and **Euronext Derivatives Markets**.

A. DESCRIPTION OF THE SERVICES

The Services enable a Member to access and use:

- (1) the trading systems (and related services), which are composed of several components (including order entry gateways through which trading members send and receive trading messages) and matching engines comprising the core components of the trading platform (where the trade matching takes place); and
- (2) file servers providing referential data characteristics and configurations, providing clients with the trading instrument and network connectivity details necessary for trading and receiving Market Data;

Additional services enable a Member to access:

- (1) high speed real-time Market Data, containing anonymised price and trade-related data generated throughout the trading day;
- (2) historical data reporting and statistics; and
- (3) transaction reporting platforms, delivering a powerful framework of reporting tools to customers.

But please note that items 1 – 3 above are subject to separate terms and conditions (including service descriptions). These are available from Euronext on request. Please refer to applicable Client Specifications on www.euronext.com for further details. For the avoidance of doubt, the Services, as provided under this Agreement, do not include the provision of Market Data.

B. SECURITY FEATURES AND PROCEDURES

The following description of security features and procedures are not exhaustive and Members should refer to www.euronext.com for further details. Such content may be updated from time to time without the provision of formal notice.

1 BACK-UPS FOR MEMBER

1. Notwithstanding the back-ups made by Euronext, it is vital that Members implement procedures to back up instructions, data, files and all other information related to those instructions.
2. Accordingly, Members shall have an up to date back-up plan that is tested and with proper recovery procedures.
3. To serve their purpose of guaranteeing continuity of operations, Members' back-up processes must

meet the following requirements:

- back-up procedures are carefully documented and regularly tested;
- back-up copies receive the same level of protection as originals; and
- any duplicates of back-up copies are kept off site at a secure location.

2 OTHER GENERAL PROVISIONS FOR MEMBERS

1. The provisions below apply to all data, files, programs, information proprietary to Euronext and other confidential information as described in clause 10 of this Agreement.
2. Members shall take every precaution in accordance with industry best practices and standards including but not limited to ISO27001, NIST, SANS Top20 or ISF Standard of Good Practices to ensure the physical and logical protection of data, files, programs and all information received from Euronext under this Agreement.
3. Members shall ensure that the characteristics of its hardware and software environment do not disturb or interfere with any of the Services. In addition, Members must implement appropriate host isolation models and network perimeter security controls of IT Infrastructure and data flows.
4. Members shall ensure the physical and logical protection of systems, data files, programs/applications, and or any other information received or accessed from Euronext under this Agreement.
5. Members shall ensure key locations such as data centres, points of presence (POPs) and staff offices are secured in accordance with security best practice and the industry accepted threat profile of the Member. As a minimum requirement Euronext requires all such key locations, where access to Euronext systems, applications/services, etc. can be obtained, to be secured by; guards/receptionists, CCTV, and door entry systems.
6. Members agree to notify Euronext as soon as they are aware of any IT, Information Security, Data Privacy, or Cyber Security type incidents or anomalies that comes to its attention. This includes (i) those that happen or are directly related to Euronext's systems and (ii) those that occur in the Member's systems: (a) that involve or impact in any way Euronext information; or (b) that on a reasonable interpretation could potentially impact Euronext systems (directly or indirectly).
7. Members shall notify Euronext of any material incident or anomaly that comes to its attention in the application of any of these security obligations.

3 ADMINISTRATION OF CONNECTIVITY AUTHORISATIONS BY EURONEXT

1. Euronext's security and identification processes in relation to Members are effected through the following elements:
 - every Member must connect via colocation or network access provided by (i) a Euronext Affiliate or (ii) a provider authorised by Euronext;
 - every Member must provide Euronext with their specific connectivity information whereupon Euronext will provide the associated connectivity information;
 - connectivity is enabled only from authorized and tested sites to Euronext; and
 - establishing or changing connections is done only upon request of the persons identified, authorised and validated on a regular basis via the Euronext Membership/authorization process.
2. The Member must implement a connectivity control policy (including supporting standards and controls), to mitigate the risk of unauthorised access to its own systems that are used to then further access systems, data, files, programs and other information provided by Euronext.

3. Members shall implement connectivity controls that are aligned with industry best practices, including but not limited to :
 - a robust and auditable process for system access management;
 - “Least Privilege” principles relating to access control;
 - the enforcement of strong passwords;
 - a limitation on the number of authorised unsuccessful logon attempts, (such number to be set by Euronext);
 - the enforcement of obligations to regularly cycle or change passwords; and
 - event management of sensitive transaction (including system access).
4. In all cases, changes implemented by Members must not result in a reduced level of compliance with the security standards prescribed in the Member's security policy.
5. Members assume full responsibility for investigating requests for authorisation to access its computer resources, regardless of the origin of such requests (including, without limitation, requests originating from Clients, Affiliates and other third parties), and retain sole responsibility and control over the action to be taken in responding to any such requests.
6. Members shall immediately inform Euronext of any attempted breach of access rights.
7. Members and Euronext will jointly investigate all attempts at unauthorised access with a view to identifying the sources and reasons for such attempts and then taking appropriate action.

4 EURONEXT ARCHIVES

1. Euronext endeavours to archive all data, files and other information relating to the instructions issued by Members (including telephone conversations conducted on the ED), whatever the technical means used by Members to access the Services. Archiving also comprises chronological data enabling the precise dating of all archived instructions.
2. Members’ instructions are archived on digital media.

The archive storage period conforms to applicable law and regulation regarding, inter-alia:

 - data-storage obligations, including those applicable to accounting data; and
 - statutory limitation periods.
3. Euronext archives all the instructions issued by Members and stores this information on its secure premises.

5 SECURITY PROCEDURES AND METHODS IMPLEMENTED BY EURONEXT

Euronext has implemented security procedures and methods (described below) in order to allow Members secure access to the Services. The security features and procedures implemented by Euronext or its subcontractors are compliant with generally accepted system security principles for the industry.

5.1 Access and Authentication performed by the Access Gateway

Euronext provides access to the trading platform through an Access Gateway service.

Documentation on Gateway messaging API is updated and maintained on www.euronext.com.

Access to the trading service can be direct i.e. via colocation, or a dedicated member connection, or through an ASP (Application Service Provider) or ESP (Extranet Service Provider). In addition, Members may access the trading services via the ED in relation to the trading of certain Derivatives contracts.

Details of connecting via an ASP or an ESP and the terms and conditions for doing so can be obtained from Euronext on request.

5.1.1 Direct access

In cases where the member opts for the third-party solution, an identification is performed at the connection of the member by the ISV. The certification of orders is carried out by the ISV or the Member.

Where Members use the services of an ISV, this does not relieve the Member of its obligations and responsibilities under the Rules or this Agreement.

5.1.2 Access through an Application Service Provider

In cases where the Member accesses the Services through an ASP, the certification of orders is carried out by the ISV or the Member.

Where Members use the services of an ISV or an ASP, this does not relieve the Member of its obligations and responsibilities under this Agreement.

5.1.3 Responsibilities of Application Service Provider

Members shall ensure that the ASP correctly conveys its messages in its name and that it will only return messages that concern the Member.

The ASP must be capable of providing documentary evidence demonstrating its ability to correctly convey messages in its name as provided above in the event of an incident or at the request of the Member, Euronext, Regulators, court order or any other legal or regulatory authority.

5.1.4 Access through the Exchange Desk

Access via the ED shall be provided in accordance with the Rules and only in relation to those Derivatives contracts for which this service is applicable.

Where applicable, the ED is available via telephone or written request (or other authorised documentable means) to (i) Members for order management purposes; and (ii) Non-Executing Brokers for trade registration activities on the Member's behalf, in accordance with the Rules, the relevant separate agreement governing this activity and any applicable guidance published by Euronext or its Affiliated Companies from time to time.

In addition, where applicable, relevant Members, Non-Executing Brokers, Clients or Client Users may use the ED to request general product or membership information or to report issues with any relevant orders.

For the avoidance of doubt:

- (i) Euronext and its Affiliated Companies do not warrant or represent that the information provided to users of the ED is accurate or complete and does not offer any advice to any such users on their trading or prospective trading activity;
- (ii) Euronext and its Affiliated Companies provide no warranties or representations in relation to the availability of the ED and are not responsible for the order management and/or trade registration activities of Non-Executing Brokers performed via the ED; and
- (iii) Use of the ED is subject to clauses 15 and 16 of this Agreement and the Rules.

5.2 Authentication performed by the Matching Engine

The matching engine includes an administration module to document and control access to services

subscribed to by Members. Euronext authorised personnel perform the administration of the matching engines services.

This administration module includes the following features:

- details of the access solution(s) identifier codes of Members or Application Service Providers;
- details of the identity of the Member or the Application Service Provider;
- details of the rights of the Member or the Application Service Provider to access the Market(s).

Whenever a Member connects via its access solution, all of the functions administered in the matching engines systems are controlled.

5.2.1 Back up of data

All of the trading related data is backed up in compliance with applicable regulatory and legislative requirements. Generally it is backed up on-line in dedicated databases over 5 consecutive days. Accordingly, all of the data from a trading day N will be archived on a digital storage medium on date N + 5 and stored for a period of 5 years or as otherwise specified in applicable local regulation.

5.3 Authentication performed by Euronext TCS Web Services for trading

A description of the access and authentication processes performed by Euronext TCS Matching Services is accessible to members in the User Guide available from Euronext on request and/or on the Euronext website.

Euronext TCS Web Services includes an administration module to document and control access to services subscribed to by Members. Euronext authorised personnel perform the administration of the TCS Web Services.

5.4 Security of the premises

Euronext services are run from data centres with redundancy on support equipment (power and communications) and a high level of security (physical and environmental).

This security includes physical barriers to prevent unauthorised access, correct validation, record and periodical review of individual access. Only authorised persons can access to the data centres and all access is logged.

5.5 Hardware security

Euronext servers are secured to high security procedures and standards. Servers are reviewed and updated regularly for vulnerabilities, patches and updates and are continuously monitored for health, faults and vulnerabilities. Relevant logs are also sent to a SIEM to be monitored for security incidents.

Euronext servers are kept in logically and physically segregated networks, which are themselves protected with several logical perimeter controls and monitoring technologies.

5.6 Hardware resiliency

The servers that make up the trading system, which amongst other things are responsible for providing Member connectivity, routing orders to the matching engine, and disseminating market data, feature robust resiliency functionality, which includes spare nodes to provide back up for other nodes. These spare nodes can automatically take over from other nodes in the event of an operating anomaly.

In case of catastrophic failure Euronext has a secondary data centre to which all trading activity gets failed over.

C. AVAILABILITY AND RELIABILITY OF THE SERVICES

The levels of availability and reliability set out in this Section C are only targets, and Euronext does not guarantee any level of availability or reliability of the Services.

Euronext provides a managed service to the market in relation to the technology and the support it provides. Each market operates to specific opening and closing times controlled by Euronext Market Services centre. Whilst the relevant market is open Euronext monitors in real time the availability, reliability and capacity of the matching engines to determine the quality of service provided to the market.

The Services shall be available during the periods in which the central trading systems are operational. The baseline period is one year. Availability is measured within the trading session, which includes the pre-opening period, the continuous trading hours and the off-order book declaration period.

Availability of the trading service is measured in two dimensions:

- “Service Available” means the amount of time during a year when the trading service has been available for use by Members; and
- “Service Unavailable” means the amount of time during a year when the trading service was scheduled to be available but was not available, due solely to Euronext.

Details of Euronext trading hours can be found at www.euronext.com/trading/trading-hours-and-holidays

The reliability of the Services is measured by reference to the number of major technical incidents on the trading systems during operating hours within a given period. Trading system reliability is determined with respect to Technical Market Suspension (as described further below).

By analysing the output from availability and reliability monitoring, Euronext is able to determine the quality of service provided to the market on a day to day and month by month basis.

D. SUPPORT SERVICES

Call management

Euronext will make available by telephone, email or such other means as Euronext may from time to time determine, a support service from Euronext Market Services (the “**Support Service**”) to enable the Member to place calls and receive assistance with requests or incidents relating to the Services. In this Section D, a contact made to the Support Service, whether by telephone, email or otherwise, is referred to as a “**Call**”. (For the avoidance of doubt, this Support Service is a separate service to the ED which applies only in relation to certain Derivatives contracts).

The Member may make an unlimited number of Calls, and Euronext will use its reasonable efforts to respond to each Call in a timely manner.

The Support Service will normally be available to receive Calls in respect of each Market during the operating hours set out below. The details for making Calls to each Market are also set out below.

Contact Details

Contact details for the Operational Client Services (Euronext Market Services) are as follows:

Email:

clientsupport@euronext.com

Telephone:

France: +33 1 8514 8585

The Netherlands: +31 20 721 9585

Belgium: +32 2 620 0585

Portugal: +351 2 1060 8585

Ireland: + 353 1 6174 289

Norway: +31 20 721 9585

Italy: + 39 02 7242 6080

Operating Hours

The Member can contact the Operational Client Services during the following hours and days:

Any business day on which the relevant Market is open: from 06:30 CET to 22:30 CET.

Calls management

Calls will be handled by the Operational Client Services as follows:

Calls that the Operational Client Services is unable to resolve immediately will be logged by the Operational Client Services in the Euronext incident management system and identified with a reference number. The number will be communicated to the Member and then used in all references to the Call and its management.

Incident management

Euronext takes all necessary measures and provides information useful in resolving the Call until the Call is resolved.

Certain Calls requiring an in-depth analysis may require the use of a test environment aimed at reproducing the malfunction.

E. TECHNICAL MARKET SUSPENSION

In the circumstances of a major technical incident which affects the technical infrastructure at any given time during trading hours, trading may be suspended on the Euronext Securities Market and the Euronext Derivatives Market and either or both of them may be closed for a certain amount of time if this is considered necessary in order to ensure a fair and orderly market, subject to any applicable decision making and/or control process.