

EURONEXT ANNOUNCEMENT OF CHANGES TO THE INTENDED MIGRATION AND INTEGRATION OF OSLO BØRS MARKET DATA ONTO EURONEXT (AS ANNOUNCED ON 28 JANUARY 2020), EFFECTIVE 1 JULY 2020

Following the completion of the acquisition of Oslo Børs VPS (OSE), Euronext announced the migration of Oslo Børs market data clients onto Euronext's market data licensing agreements on 28 January 2020, integrating Oslo Børs market data into Euronext's commercial model effective 1 July 2020. Euronext has updated certain parts of the previously announced integration of Oslo Børs market data into Euronext's commercial model, as described in this announcement.

SUMMARY

The changes to the Euronext Information Product Fee Schedule include the following:

1. Changes to the Euronext Information Product Fee Schedule applicable until further notice;
2. Changes to the Euronext Information Product Fee Schedule applicable up to and including 31 December 2020;
3. Addendum to the Euronext Information Product Fee Schedule up to and including 31 December 2020.

Please note, that these changes are in addition to the Euronext's commercial model described in the announcement published on 28 January 2020. Except for the change under 2(ii) in this announcement, which changes the adjustment in fees as described in the previous announcement for Euronext All Indices, Euronext Continental Cash (Consolidated Pack), Euronext ETFs and Funds and Euronext Equity and Index Derivatives.

1. CHANGES TO THE EURONEXT INFORMATION PRODUCT FEE SCHEDULE APPLICABLE UNTIL FURTHER NOTICE

NEW Until further notice, clients that have entered into or intend to enter into a licence for Oslo Børs Equities Last Price will not be required to pay an additional license fee for the following post-trade market data:

- Oslo Børs ETFs
- Oslo Børs ETNs
- Oslo Børs Warrants
- Oslo Børs Bonds

NEW Until further notice, clients that have entered into or intend to enter into a licence for Oslo Børs Equities Level 2 will not be required to pay an additional license fee for the following pre- and post-trade market data:

- Oslo Børs ETFs
- Oslo Børs ETNs
- Oslo Børs Warrants

- Oslo Børs Bonds
- Nordic ABM

Clients that wish to apply this option must complete the EMDA Order Form, EDSA Order Form, attached to this announcement.

2. TWO CHANGES TO THE EURONEXT INFORMATION PRODUCT FEE SCHEDULE APPLICABLE UNTIL AND INCLUDING 31 DECEMBER 2020

(i) First temporary change

NEW For the period from 1 July 2020 – 31 December 2020, clients that have entered into or intend to enter into a licence for Oslo Børs Equities will not be required to pay an additional license fee for the following market data:

- Oslo Børs Indices data
- Oslo Børs Derivatives data
- Oslo Børs APA data

The above applies to the following **Euronext non-reportable Information Product Fees** as described in the **body of the Euronext Information Product Fee Schedule**, as attached:

- Direct Access Fees
- Redistribution Licence Fees
- Public Display Fees
- White Label Fees
- Non-Display Use Fees
- CFD Use Fees

Clients that wish to apply this option (i) must complete the EMDA Order Form, EDSA Order Form, attached to this announcement.

(ii) Second temporary change

NEW For the period from 1 July 2020 – 31 December 2020, clients will temporarily receive Oslo Børs market data at no additional cost, if such client has entered into or intends to enter into a licence for the following market data:

- Euronext All Indices
- Euronext Continental Cash (Consolidated Pack)
- Euronext ETFs and Funds
- Euronext Equity and Index Derivatives.

As a result, the above replaces the increase in fees described in the Euronext Information Product Fee Schedule for July 2020 that was attached to the announcement published on 28 January 2020.

3. ADDENDUM TO THE EURONEXT INFORMATION PRODUCT FEE SCHEDULE UP TO AND INCLUDING 31 DECEMBER 2020

NEW For the period from 1 July 2020 – 31 December 2020 clients may choose to between the application of the following set of reportable Information Products for Oslo Børs market data:

Option A: Client can choose to apply the following reportable Information Products as described in the **body of the Euronext Information Product Fee Schedule**:

- display use fees
- non-professional fees
- page view fees,

or,

Option B: Clients can choose to apply the following reportable Information Products as described in the **Addendum of the Euronext Information Product Fee Schedule** (the “**IPFS Addendum**”) pursuant to the fees as described in the IPFS Addendum, attached to this announcement:

- professional use fees
- private use fees
- snapshot fees
- private use fees for trading members

Please be aware that the fees included in the IPFS Addendum are in NOK and identical to the Oslo Børs fees that are applicable until 30 June 2020 pursuant to the Oslo Børs 'Standard Information Distribution Agreement'.

The reason for the IPFS Addendum is to ensure that clients that have a licence for Oslo Børs market data for the reportable Information Products described under Option B above, have sufficient time to transition to the Euronext Information Product Fee Schedule.

Clients that wish to choose Option B must complete the 'Addendum to the EMDA Order Form' attached to this announcement.

MARKET DATA PRODUCT & FEE SCHEDULE

Market data fee changes, which will take effect on 1 July 2020, are reflected in the Information Product Fee Schedule and Order Form. These fees will be applicable up to and including 31 December 2020. A new fee schedule for January 2021 will be announced end-August 2020.

ACTION TO BE TAKEN BY CLIENTS

- Clients that wish to have or retain access to, and license for, Oslo Børs market data, including the Oslo Børs standalone Information Products, are required to execute, or update, the **Euronext Market Data Agreement (EMDA)** or the **Euronext Datafeed Subscriber Agreement (EDSA)**, by 1 July 2020. Please find attached the updated contractual documents that reflect the changes.

- The legacy agreements (**EMDDA, TPA/TMA and Non-Display Use Declaration**) will also be updated to reflect the fee changes outlined in this announcement. The updated documents will be published on 2 April 2020 at <https://connect2.euronext.com/data/market-data-agreements>.

MORE INFORMATION

For further details and questions, please contact your licensing manager or email databyeuronext@euronext.com.

Kind regards,

Euronext Market Data Team

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