

**Agenda for the extraordinary general meeting (EGM) of Euronext N.V. to be held at the offices of Euronext N.V., Beursplein 5, Amsterdam, the Netherlands, at 10am CET on Tuesday 27 October 2015.**

1. Opening
2. Composition of the Managing Board
  - a. Appointment of Stéphane Boujnah as a member of the Managing Board (voting item 1)
3. Close

**Explanatory notes to the agenda of the EGM of Euronext N.V. to be held in Amsterdam on 27 October 2015**

**Item 2**

**Composition of the Managing Board**

In accordance with article 13 of the articles of association of Euronext N.V. and upon the binding nomination by the Supervisory Board, the meeting is asked to appoint Stéphane Boujnah as a member of the Managing Board for a term of four years in the vacancy left by the departure of Dominique Cerutti, subject to the condition precedent (*opschortende voorwaarde*) that the requisite regulatory approvals will have been obtained and effective immediately upon receipt of the requisite regulatory approvals.

It is the Supervisory Board's intention to appoint Mr Boujnah as the Chairman of the Managing Board once his appointment into the Managing Board has taken effect.

For further information about the nominee, please be referred to the appendix to these explanatory notes.

## **Appendix to the explanatory notes**

### **Information on the person to be appointed to the Managing Board in accordance with provision II.2.14 of the Dutch Corporate Governance Code**

Mr Boujnah has a broad experience in the financial sector, and notably in investment banking business. He currently is Head of Continental Europe in Banco Santander's Global Banking and Markets division. Prior to joining Banco Santander in 2010 he held positions at Deutsche Bank, KM5 Capital (of which he was the founder and CEO), Credit Suisse First Boston, the French Ministry for Economy, Finance and Industry, and Freshfields.

Euronext N.V. has stated in its annual report that it will continue to promote gender diversity within its Managing Board by striving to increase the proportion of female members by taking into account all relevant selection criteria including, but not limited to, gender balance, with regard to future appointments. In this case both male and female candidates have been considered. The decision to nominate Mr Boujnah was based on the Supervisory Board's high expectations with regard to Mr Boujnah's performance on other relevant selection criteria.

The main elements of the contract with Mr Boujnah are as follows:

#### **General**

The employment contract of Mr Boujnah has been concluded for an indefinite duration with Euronext Paris, and is governed by French law. However, as a future member of the Managing Board of Euronext NV, this contract is in accordance with applicable Dutch law and the Dutch Corporate Governance Code. His appointment as a member of the Managing Board of Euronext N.V. will be for a period of four years effective as of the date of appointment, in accordance with the Dutch Corporate Governance Code.

#### **Remuneration**

The contract of Mr Boujnah has been concluded in accordance with the Company's Remuneration Policy, which has been adopted in the annual general meeting of Euronext N.V. on 6 May 2015 (Remuneration Policy).

- Mr Boujnah will be entitled to an annual gross base salary of EUR 725,000
- He shall be eligible to receive short term and long term incentives under the terms and conditions set forth in the Remuneration Policy, as amended from time to time.

In line with the Remuneration Policy, the short term incentive (**STI**) component is based on on-target performance, and is a percentage of the base salary as follows:

- on target annual STI: 75%; and
- maximum annual STI: 112.50%.

In line with the Remuneration Policy, the long term incentive (**LTI**) component is a percentage of the base salary as follows:

- on target annual conditional LTI: 100%; and
  - maximum annual conditional LTI: 200%.
- Other components of the remuneration :
- the Company will provide Mr Boujnah with a company car for his use in the performance of his professional duties in accordance with the conditions set out in the applicable company policy concerning the use of company cars.
  - Mr Boujnah will be entitled to all employment benefits and the health care and welfare schemes provided for executives in force in Euronext Paris S.A.

### **Pension provisions**

Mr Boujnah and Euronext Paris S.A will contribute to the statutory pension regimes: the basic social security regime and the two statutory complementary schemes, AGIRC and ARRCO. Mr Boujnah will not benefit from any company pension regime on top of the statutory pension regimes mentioned just above.

### **Termination of employment contract**

In case of termination of Mr Boujnah's employment contract by Euronext Paris S.A., except for serious or gross misconduct, he will be entitled to a termination indemnity amounting to 24 months' fixed salary, which includes the dismissal indemnity provided for by the French labour code and/or the Collective Bargaining Agreement, any retirement indemnity or any indemnity due as the result of a collective redundancy plan. The limitation to 12 months of fixed salary as provided in the Dutch Corporate Governance Code has been balanced against the French AFEP-MEDEF Corporate Governance Code recommendations, which provide for a maximum termination indemnity of 24 months compensation, fixed and variable remuneration. In view of the Dutch Corporate Governance Code, the termination indemnity has been limited to 24 months compensation, only fixed salary.