

Minutes of the Extraordinary General Meeting of Euronext N.V. held in Amsterdam on 15 February 2017

1. Opening

The Chairman, Mr Rijnhard van Tets, opened the Extraordinary General Meeting of Euronext N.V. at 11.05am CET. He welcomed all on behalf of the Supervisory Board and the Managing Board of Euronext N.V. in its Amsterdam offices. He asked all to turn off or mute their mobile phones during the meeting.

He explained that since Euronext N.V. is an international company and its corporate language is English, the General Meeting will be conducted in English, as announced in the convocation to the meeting.

He informed the meeting that given the short agenda of this meeting, only a limited number of members of the Supervisory Board and Managing Board are present, the vice-chairman, Mr Dick Sluimers, the CEO, Mr Stéphane Boujnah and Ms Maria João Carioca, Mr Anthony Attia, Mr Jos Dijsselhof, Mr Lee Hodgkinson and Mr Maurice van Tilburg as other members of the Managing Board and the Corporate Secretary, Mr Paul Theunissen.

He mentioned that a number of senior staff members of the company were present: Ms Catherine Langlais, who is the General Counsel, and Mr Giorgio Modica, who is the Chief Financial Officer and Mr Amaury Houdart, who is the Chief Talent Officer. Finally he remarked that the Company's notary, Ms Corrine Holdinga is also present.

The Chairman informed the meeting that in accordance with the articles of association the General Meeting is held in Amsterdam and that all shareholders have been called to attend this Extraordinary General Meeting by the Managing Board and the Supervisory Board by means of a convening notice published on 4 January 2017 on Euronext's website, including the agenda and explanatory notes thereto.

He concluded that no requests have been received from shareholders regarding the addition of proposals to the agenda of this General Meeting.

The Chairman remarked that in accordance with corporate governance recommendations, the draft minutes of this meeting will be made available to shareholders within three months of the meeting by publication on the website,

giving shareholders the opportunity to comment on these minutes during three subsequent months.

Having taken all this into account, he concluded that this General Meeting had been convened in accordance with all the applicable rules and the articles of association of Euronext N.V. and that the General Meeting may decide on all items that are placed on the agenda.

He announced that out of a total of 70,000,000 issued shares, 52,535,275 shares were represented at this meeting, in person or by proxy. This equalled 75.05% of the 69,539,298 shares that were entitled to vote as per the record date.

2. Proposal to approve the acquisition by Euronext N.V. of 100% of the issued share capital of Banque Centrale de Compensation S.A., trading as LCH.Clearnet S.A. (voting item)

The Chairman referred to the agenda and the explanatory notes thereto and to the presentation to the shareholders, both of which have been published on Euronext's website, and the available copies at this meeting for information about the proposal and invited the shareholders for their comments and questions on this agenda item.

Mr Paul Koster, director of the Dutch investors' association VEB, congratulated the Managing Board with securing this deal and asked how Euronext will finance this Euro 510 million acquisition.

Mr Stéphane Boujnah explained that given Euronext's strong cash position and very low level of debt, the transaction will be financed through a combination of debt facilities and existing cash. From extensive dialogues with the banking community he concluded that there will be no financing issues for this transaction.

Mr Koster asked if Mr Boujnah could give a high level insight on the terms of the debt facility.

Mr Boujnah informed the Meeting that acquisition will be financed with a bridge-to-bond facility.

Mr Koster asked if Mr Boujnah could clarify the valuation of LCH.Clearnet S.A. in the highly competitive market.

Mr Boujnah pointed out that the sale of LCH.Clearnet S.A. was done through an auction. Although Euronext was considered to be the natural buyer, more interested parties placed bids. The winning bid of Euro 510 million was based on the expected accelerated growth of Euronext, significant synergy benefits and new services Euronext will be able to offer to its clients. Given the rise of Euronext's share price since the announcement of the transaction, Mr Boujnah is convinced that the bid of Euro 510 million was fair and appropriate.

In addition Mr Giorgio Modica mentioned the Euro 36 million profit after tax, the shareholder's equity of Euro 301 million and the EMIR capital requirement of Euro 123 million as key figures of LCH.Clearnet S.A. to substantiate Euronext's bid of Euro 510 million.

Mr Koster referred to the report 'Distributed Ledger Technology: beyond block chain' and quoted: "block chain technology offers a means of significantly reducing the complexity and cost of these post-trade services.....". He asked about Euronext's view on the impact of block chain in the future in the light of the acquisition of LCH.Clearnet S.A.

Mr Boujnah clarified that a distinction must be made between investing in technology and using technology. He explained that Euronext uses technology assets and that in this respect the stabilization of the clearing options for its clients beyond 2018 and the diversification of the top line of the Euronext group are the two fundamental issues that need to be addressed. By the acquisition of LCH.Clearnet S.A. both issues will be addressed.

Mr Boujnah continued that block chain will have an impact on post trading services in the next five to seven years. Block chain will change business models, but no fundamental changes to the clearing infrastructure are expected due to the fact that technology cannot compensate the need for sophisticated risk management.

He added that in order to anticipate on the transition to block chain, Euronext is creating a consortium of market participants to develop an operating pilot of block chain solutions for SME post trade.

Mr Koster referred to the report 'Distributed Ledger Technology: beyond block chain' once more and quoted: "A privately funded venture called SETL intends to develop and deploy a specialist block chain that will allow financial market participants to settle securities transactions on a peer-to-peer basis, and to maintain a distributed 'golden' ledger of securities and cash balances". He asked about the

impact on the pay back of this transaction in case this technological development occurs much quicker than currently is anticipated.

Mr Anthony Attia, Euronext's Global Head of Listings, explained that block chain only gives tools for some aspects of the post trade chain, not all. He also pointed out that block chain does not handle the real time low latency processes Euronext needs for the trading. Lastly, he added that in order for the industry to adopt block chain, all parties have to adopt block chain together, which takes time.

Mr Koster asked if there would be no parallel development.

Mr Attia replied that adopting block chain is a project for all parties in the industry and that all these parties have their own projects within this block chain project. He also remarked that with the acquisition of LCH.Clearnet S.A. Euronext acquires regulatory licenses, access to central bank money and skills and confidence in terms of risk management and collateral management which are assets that will not be affected by the adoption of block chain.

Although Mr Koster stated that taking this opportunity to acquire LCH.Clearnet S.A. was a correct decision he asked if Euronext made the right calculations taking the technological developments into account.

The Chairman explained that LCH.Clearnet S.A. is more than just a post trade service. Block chain will have an impact on some parts of the post trade chain, but he pointed out that the risk management part is not covered by block chain. Mr Koster agreed.

The Chairman noticed that no further comments are made and no further questions are asked and introduced the voting item in this meeting which was the proposal to approve the acquisition by Euronext N.V. of 100% of the issued share capital of Banque Centrale de Compensation S.A., trading as LCH.Clearnet S.A.

He asked whether there were any shareholders who wished to vote against the proposal or who wished to abstain from voting.

The representative of BNP Paribas Securities Services, Ms Lydie Agboh, mentioned that she represented BNP Paribas Securities Services, the Company's registrar, in its turn representing Euroclear France, in its turn representing in this meeting in total 20,839,956 shares. She informed the meeting that BNP Paribas Securities Services had been instructed to vote as follows: zero votes against this item, zero votes as

abstentions and 20,839,956 votes in favour of this item. In addition, she informed the meeting that she had been asked to cast votes on behalf of Mr Brack of Meijer Notarissen, who was present at the meeting and who carried a power of attorney. She informed the meeting that he had been instructed to vote as follows: zero votes against this item, 44,000 votes as abstentions and 10,980,309 votes in favour of this item.

The Chairman asked whether there were any other persons present or represented who wished to vote against or to abstain. This was not the case and he concluded that the resolution to approve the acquisition by Euronext N.V. of 100% of the issued share capital of Banque Centrale de Compensation S.A., trading as LCH.Clearnet S.A. had been adopted.

3. Close

The Chairman asked whether there were any of shareholders present at this meeting who wished to make an announcement, raise any other issues or put any remaining questions to the Managing Board or the Supervisory Board. No hands were raised.

The Chairman thanked all participants to the meeting and closed the meeting at 11.32am CET.