French and Dutch Numbering Agencies

Detailed Service Description • September 2020

Disclaimer

The services described in this Detailed Service Description (DSD) are subject to the Terms and Conditions. We reserve the right to modify, amend or supplement the information it contains.

Capitalised words have the meaning provided in the ESES Terms and Conditions.

Contents

1. Introduction

1.1. Aim

This Detailed Service Description (DSD) is part of the full set of documentation for Central Securities Depository (CSD) domestic services on the Euroclear Settlement of Euronext-zone Securities (ESES) platform. It sets out the numbering services that Euroclear France and Euroclear Nederland provide to Clients in respect of securities admitted, or to be admitted, in the CSD System in accordance with Section 5.1.6.2. of the Operating Manual Part I.

This DSD restates, amends and supersedes any prior DSD pertaining to numbering services offered by the relevant ESES CSDs acting as NNAs as such term is defined in this DSD (the 'ESES NNAs').

Only numbering services described in the DSD will be offered by the ESES NNAs. Therefore no additional services are implied, unless such additional services have been explicitly agreed and documented by a separate written agreement between the parties.

1.2. Who should read this DSD?

This DSD is relevant for issuers and issuer agents who need securities identifiers (ISIN code) starting with country codes FR (France), MC (Monaco) or NL (the Netherlands).

The Association of National Numbering Agencies (ANNA) or regulator interested in the identification (ISIN) and classification (CFI) of financial instruments could also read this DSD.

1.3. Other documents related to this DSD

Document	What related information it provides	How to find it on euroclear.com
ESES NEU CP Data Dictionary	Data exchange format for French MMI	Information type: Data dictionary
DSD Issuance and distribution of Money Market Instruments	MMI creation ISIN reservation for MMI Issuance and distribution List of rate codes	Information type: Detailed Service Description - DSD
ESES eNEUCP user guide	Codification of MMI Screen description for dealers	Information type: User guide
ESES EC4S user guide	Codification of MMI Screen description for Issuing and Paying Agents (IPA)	Information type: User guide
DSD Plug & Clear	Description of the information flows between issuer agent, Euroclear and Euronext for codification, listing, admission and issuance of warrants, notes and certificates	Information type: Detailed Service Description - DSD
ESES Plug & Clear file Dictionary	Data exchange format for Plug & Clear admission and closure	Information type: File dictionary
DSD Securities eligibility and admission rules	Scope of securities eligible for admission in the ESES CSDs Who can ask an ESES CSD to admit a security Admission process of a security in one of the ESES CSDs	Information type: Detailed Service Description - DSD

1.4. Contacts

You can find all forms and documents mentioned in this DSD on our MyEuroclear website. For further information you can contact the Euroclear France and Euroclear Nederland operational teams, referred further in this document as 'NNA Operations':

- **Euroclear Nederland**:
  - **Telephone**: +31 (0)20 552 1570
  - **Email**: isin.nl@euroclear.com

- **Euroclear France**:
  - **Telephone**: +33 (0) 1 55 34 57 99
  - **Email**:
    for all instruments except Eurobonds: ef.newissues@euroclear.com
    for Eurobonds: FR_ISIN@euroclear.com

2. Role of a National Numbering Agency (NNA)

Euroclear France and Euroclear Nederland as ESES NNAs, in addition to their functions of Central Securities Depositories act as National Numbering Agencies for France and the Netherlands to facilitate trading and settlement using internationally recognised standards.

In this regard, ESES NNAs can assign a unique identification code to each new security created in their country.

- Euroclear France assigns the ISIN starting with FR (France) and MC (Monaco)
- Euroclear Nederland assigns those starting with NL (the Netherlands)

The ISO identifier standards used are:

- International Securities Identification Number (ISIN ISO 6166)
- Classification of Financial Instrument (CFI ISO 10962)
- Financial Instrument Short Name (FISN ISO 18774)
- Market Identification Code (MIC ISO 10383)

ESES NNAs provide the following services as further described in this DSD:

- at the issuer's request, the codification of the securities with mandatory allocation of ISIN, CFI and FISN codes
- the reporting to the Association of National Numbering Agencies Service Bureau (ASB)
- the publication of the active ISIN codes on the MyEuroclear website

Such other services following the securities creation are not in the scope of the ESES NNAs (indicative list):

- Listing, service offered by the Stock Exchange (Euronext)
- Admission, service offered by a CSD
- Issuance, service offered by a CSD

3. Codification of securities

3.1. General principles

3.1.1. Rules on mandatory securities attributes

ESES NNAs must ensure that the issuer of a security is a known party, thus a clear identification of the issuer is required. As the standard party identifier is now the Legal Entity Identifier (LEI), the issuer LEI becomes a mandatory securities attribute. Therefore, the issuer agent has to provide the valid LEI of the issuer in the codification request except for the French Money Market Instruments for which the related issuers LEI are already recorded in our system.

A numbering agency has also the responsibility to promote a consistent approach to grouping financial instruments thanks to the allocation of a CFI code. In order to classify the instruments in a harmonised way, the securities attributes required by the **CFI ISO 10962** become mandatory.

These rules apply to any of the instrument categories. The issuers or issuer agents have the responsibility to provide the LEI and the securities attributes required by the **CFI ISO 10962** at the latest by the admission date.

As a result, a codification request will be rejected if at least one of the following elements is missing in the codification request:

- the issuer LEI

- the attributes required for classification **CFI ISO 10962**

If for any reason you cannot provide this information in the codification request, please contact NNA Operations for a back-up procedure.

3.1.2. Rules on ISIN country code

The country code where the issuer is legally registered or, in the absence of registration his legal domicile is checked for instruments other than debt instruments:

- For debt instruments (ISO category = Debt), Euroclear Nederland will allocate NL ISINs and Euroclear France will allocate FR or MC ISINs

- For other instruments than debt instruments (ISO category <> Debt), Euroclear Nederland will allocate NL ISINs if the issuer is legally registered or, in the absence of registration has their legal domicile in the Netherlands and Euroclear France will allocate FR or MC ISINs if the issuer is legally registered or, in the absence of registration has his legal domicile in France or in Monaco respectively.

3.1.3. Confidential or public ISIN

The notion of confidential ISIN can be used in two different contexts:

- **For private placements**: for example, the Issuing and Paying Agent (IPA) of French Money Market Instruments can request a private ISIN. In such case, only the IPA, its counterparties, Euroclear France and the Banque de France (as the money market supervisory body) are informed. **As for any other securities, the CFI must be fully defined at the latest by admission time**. The ISIN can remain confidential unless the IPA decides to exchange the instrument on the secondary market. Once public, the ISIN must remain public.

- **For the transitory period between codification and admission**: in some specific cases, the issuer agent may need an ISIN code prior to editing the issuing official documentation and thus be unaware of some securities characteristics required for the classification of the instrument. In such a case, the ISIN remains confidential until **a full CFI can be allocated at the latest by admission.**

No matter the business context, ESES NNAs communicate only the public ISIN to the market via the reporting to the ANNA and its publication on the MyEuroclear website. These communication processes are detailed in the following pages of this document.

3.1.4. Reservation of ISIN

It is important to keep in mind that for the French MMI, the ISIN reservation remains associated to the issuance and is described in the dedicated 'DSD Issuance and distribution of Money Market Instruments'.

As a result, the subsequent description of reservation process applies to all instruments, except the French MMI. Thus, the following description applies to:

• Warrants, Certificates and Notes codified via the Plug & Clear channel

• any other instruments codified via mail to the NNA Operations

The reservation of an ISIN can be used for several reasons, the first one is the most common:

• **accelerate the ISIN allocation**: for issuers or issuer agents who require an ISIN very quickly prior to admission and who issue large volumes of securities

• **for marketing reasons**: for issuers or issuer agents who want to choose a set of characters in the ISIN

No matter the reason, the ISIN reservation will be made through the reservation of a prefix, i.e. a unique identifier which will be used at the start of the ISIN.

By choosing an issuer unique identifier that will be part of the ISIN, the issuer or issuer agent can reserve a range of ISINs which can then be included in the codification request.

The issuer identifier is composed of six alphanumeric characters. It can be an instrument or a company name, or a random number. One identifier reserves a range of 46,656 ISINs.

One identifier is assigned to a specific issuer. An issuer agent who manages several issuers can request several issuer identifiers.

As shown in the following figure, the issuer identifier allocated to a specific issuer covers the 3rd to 8th character in an ISIN.

Important: for the issuer identifier prefix reserved for Plug & Clear, at least one of the characters between the 3rd and 5th character of the ISIN (between the 1st and 3rd character of the prefix) should be alphabetic (between A and Z):

• Examples of accepted prefixes: A00001, 0C0123, 12B012, ABC001, ABCDE1

• Examples of rejected prefixes: 555555 or 000ABC

The next three (9th to 11th) characters, each with 36 possible characters, result in a range of 46,656 possible ISINs with the same unique identifier. The 12th character, the check digit, is calculated according to ISO 6166 standards. All characters are alphanumeric.

Country		Issuer identifier (Alphanumeric characters)						Available range (alphanumeric characters)			Check digit
1	2	3	4	5	6	7	8	9	10	11	12
F	R	A	B	C	1	2	3	D	E	4	X
(or NL, MC)		Available range ➔						36x36x36=46,656			

How to proceed?

1. If not yet done, you request an identifier to the relevant NNA Operations team (see contact details in section **1.4 Contacts**)

2. The NNA Operations team confirms the reservation provided that the identifier is available

3. You select yourself an ISIN amongst the reserved range with the computation of the check digit

4. You send your codification requests with an ISIN filled in

5. The NNA system controls that the ISIN is not yet allocated and that the check digit is compliant

6. You receive the confirmation of the ISIN allocation through the same channel used for the request, meaning via:

   • Plug & Clear file for warrants, notes and certificates

   • mail for any instruments

3.2. Codification of French Money Market instruments (via screens or via messages)

Euroclear France, as CSD, offers a service of admission and distribution of French Money Market Instruments, which allows several types of clients requests:

• codification and admission

• codification, admission and issuance

• codification, admission, issuance and placement

In that frame Euroclear France, as Numbering Agency, ensures the codification in real time, meaning that the ISIN and CFI are allocated upon dealers or issuer agent's request.

This service is offered via eNEUCP or EuroclearConnnect for Screens (EC4S) dedicated screen or via proprietary messages (MT 063, MT 064, MT 065). For more details on the full service offered by the CSD Euroclear France, please refer to the *DSD Issuance and Distribution of money market instruments*.

3.3. Codification of Warrants, Notes and Certificates (via Plug & Clear)

3.3.1. Introduction

Euroclear France and Euroclear Nederland, as CSD, offer a service of admission and issuance of notes, certificates and warrants which allows different types of client requests combining one or several of the following services:

• codification of FR, MC or NL ISIN

• admission in the ESES CSD

• listing on Euronext

• issuance in the ESES CSD

In that frame, Euroclear France and Euroclear Nederland, as ESES NNAs, ensure a real time codification, meaning that the ISIN and CFI are allocated upon request.

For more details on the full service offered by the Euroclear France and Euroclear Nederland CSDs, please refer to the *DSD Plug & Clear*.

In addition to the services described in the *DSD Plug & Clear*, please find below more information on the codification service.

3.3.2. Codification request

The CFI ISO 10962 standard requires a set of four attributes depending on the instrument category and group. Thus, as a first step, the system needs to know the category and group of the financial instrument that the issuer wants to codify.

The Plug & Clear system will deduce the ISO category and group from the product type provided by the issuer or issuer agent in the Plug & Clear file as follows:

Product type (Mandatory field)	ISO category (deduced by the system)	ISO group (deduced by the system)
Notes	D = Debts	T = Medium Term notes
Certificates	D = Debts	E = Structured instruments (without capital protection)
Warrants	R = Rights	W = Warrants

If the issuer or issuer agent wants a different categorisation or grouping, they can explicitly provide the following possible values:

ISO category (optional field)	ISO group (optional field)
D = Debts	T = Medium Term notes E = Structured instruments (without capital protection) B = Bonds
R = Rights	W = Warrants F = Mini-future certificates/constant leverage certificates P = Purchase rights

Based on the category and group provided by the issuer agent, if any, or based on the default category and group if nothing is provided by the issuer agent, the Plug & Clear system requires the mandatory attributes needed for the CFI allocation.

For the detailed list of the required attributes, please refer to the *ESES Plug & Clear data dictionary* which describes the data structure of the codification request.

A codification request or a codification and admission request will be rejected if the issuer LEI is missing or if an attribute required for the classification of the instrument is missing.

3.4. Codification of all other securities (via mail to NNA Operations)

3.4.1. New Issue Application form

For other financial instruments, i.e. other than the French MMI and other than notes, certificates and warrants created via Plug & Clear, the issuer or issuer agent must request ISINs to the NNA Operations. Requests for ISINs are accepted only via email, through a New Issue Application form that will be available on our MyEuroclear website (see form example in Annex) or be obtained by sending a request to the NNA Operations (see contact details in section **1.4 Contacts**).

The New Issue Application form provided by Euroclear allows for a:

• codification request only (for FR, NL, MC ISINs)

• codification, admission and issuance request (for FR, NL, MC ISINs)

This form is 'dynamic' and will thus automatically adapt to your needs:

• only data strictly needed for the type of request (codification and/or admission) will have to be completed

• a list of four relevant securities attributes needed for classification will be proposed depending on the instrument category and group

• propose a selection of possible values for these attributes; still depending on the security type

New Issue application form's flow:
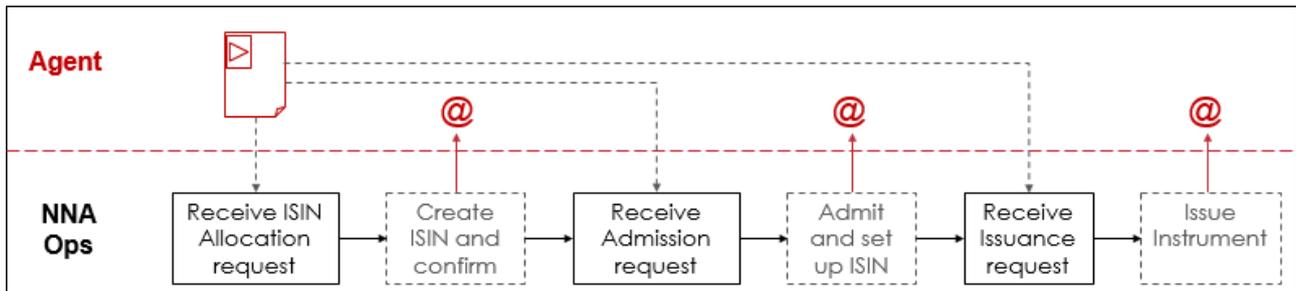
3.4.2. Practical details of the update procedure

Once a financial instrument has been codified, the issuer or issuer agent can still request updates as long as these updates are reflected in the related documentation provided with the update request. The issuer or issuer agent requests the update with the same form and procedure as the creation request described above.

3.4.3. Service level

The codification requests are processed from 09:00 to 17:00 CET in real time. Upon reception of the codification request, we reply with an acknowledgement of the reception.

If the application form can be processed automatically, confirmation of codification will be provided within 30 minutes after receipt of the email.

If the application form cannot be processed automatically we will, on a best effort basis, manually process the request within 24 hours as from receipt with two possible outcomes:

• codification is successfully processed manually

• codification request is rejected

The application form can be rejected if the information provided is not sufficient. In case of rejection you will be contacted by NNA Operations with an explanation for the reason.

3.5. ESES NNAs' Terms and Conditions

3.5.1. Terms

3.5.1.1. **Codification request**

3.5.1.1.1 Request for codification of securities ('Codification Request') shall be made sufficiently in advance of such deposit or delivery to allow the relevant ESES NNA to obtain such information as may be necessary to codify such securities. Any incomplete Codification Request is systematically rejected. Where the relevant ESES NNA refuses a Codification Request, it will inform the Issuer or the Issuer Agent.

Notwithstanding with the foregoing, the relevant ESES NNA may, in its discretion, waive or modify any codification condition in relation to any Issuer or security to the extent permitted by the Applicable Law.

 3.5.1.1.2. The Issuer or Issuer Agent, shall have sole responsibility towards the relevant ESES NNA for complying with the formalities and making the representations and giving the warranties as part of the Codification Request.

3.5.1.1.3. The Issuer or Issuer Agent shall be entitled to submit the information and documents provided as part of the format set out in this DSD.

3.5.1.2. **Duties, representations and warranties of the Issuer or Issuer Agent in respect of the Codification Request**

3.5.1.2.1. The Issuer or Issuer Agent shall provide the relevant ESES NNA with the information and documents set out in this DSD and any information or document that the relevant ESES NNA may from time to time request to codify the securities (the 'Codification Request Documents') at the latest by the admission date. Without prejudice to the generality of the foregoing, the Issuer or Issuer Agent shall provide the relevant ESES NNA with a confirmation as to the Sanctions status of the Issuer having a direct impact on the codification process followed by the relevant ESES NNA including where applicable in terms of allocation or fungibility.

3.5.1.2.2. The Issuer or Issuer Agent shall be responsible to ensure the authenticity and the integrity of the documents submitted as part of the Codification Request.

3.5.1.2.3. If any information submitted is subject to a duty of confidentiality, the Issuer or Issuer Agent shall ensure that the relevant ESES NNA is entitled to use such information for the purpose of the services provided by the relevant ESES NNA in respect of securities, as laid down in this DSD.

3.5.1.2.4. The Issuer or Issuer Agent represents and warrants to the relevant ESES NNA that all information concerning the relevant securities and the Issuer if any, provided to the relevant ESES NNA at any time was or will be when provided and, unless the relevant ESES NNA has been notified to the contrary, remains or will remain complete, correct and accurate.

The Issuer Agent represents and warrants to the relevant ESES NNA regarding any Codification Request, it is duly entitled by the Issuer to act on its behalf for the codification of the securities at the relevant ESES NNA.

3.5.1.2.5. The relevant ESES NNA shall have no liability for Liabilities suffered or incurred by any Client or any other person as a result of (i) the codification of a security by the relevant ESES NNA, whether the liability arises as a result of any breach of the representation referred to in provision 3.5.1.2.4 any of the conditions imposed pursuant to provision 3.5.1.1.1 to 3.5.1.2.4 not being satisfied, or otherwise, or of (ii) a refusal to codify a security on the basis of provision 3.5.1.1.1.

3.5.2. Codification Request Documents

3.5.2.1. Common Codification Request Documents for all security types

Item	In which case(s)	Explanation
New Issue Application form	All security types	Application form to collect all security details (*see Annex 1 – New Application Form* (Termsheet) for ESES CSDs of the DSD Securities eligibility and admission rules.
Issuance documentation	All security types	Depending on the security type, the issuance documentation is one or more of the following: • a (base) prospectus • offering programme • articles of association • loan documentation • information memorandum

3.5.2.2. Additional Codification Request Documents for certain security types

Global note or certificate(s), if the securities are in bearer form.

General notes:

- In case of codification request of Warrants, Certificates and Notes done via the Plug & Clear channel or the French MMIs, we do not require additional information or documents for the Codification Request.

- In case of manual codification request of any other instruments received via mail to the NNA Operations, we may require additional information or documents we deem necessary.

4. Reporting to ANNA Service Bureau

The Association of National Numbering Agencies Service Bureau (ASB) is a central data hub that has been collecting and enriching securities data from around the world since 2001. The national numbering agencies feed new ISINs and CFIs as well as updates to existing data to the ASB.

The Dutch and French numbering agencies follow the record structure specified by the ASB and can report in two different modes: daily report and master report.

4.1. Daily report

Daily reports in delta mode which contains all creations, updates, deletions made since the last report (daily or master). The generation of the daily report is triggered automatically at a specific time after the end of accounting day.

The relevant ESES NNA has the responsibility to report to ANNA within 24 hours after the ISIN allocation or the update of ISIN characteristics.

4.2. Master report

Master report is used for the full report which contains all active securities. This mode is used for a refresh of the ASB database. Currently the master report is sent to ASB once a year but the frequency can be easily increased upon ASB's request.

5. Publication of the ISIN on MyEuroclear website

MyEuroclear: https://my.euroclear.com/users/en/login.html

You can choose to:

- Login

or

- Access as a guest (limited access)

Select the 'ESES securities' tab
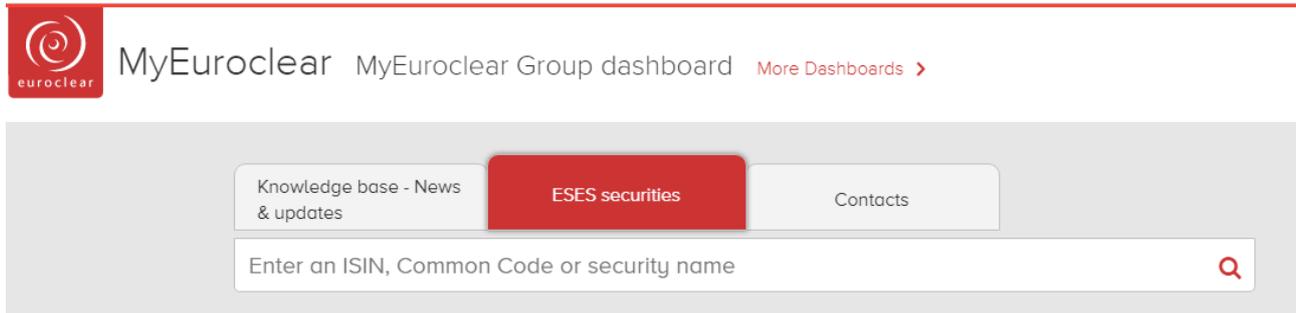
Enter an ISIN code or only the first digits, for example 'FR' or 'NL'. You can then get more search criteria by choosing 'Show more options'
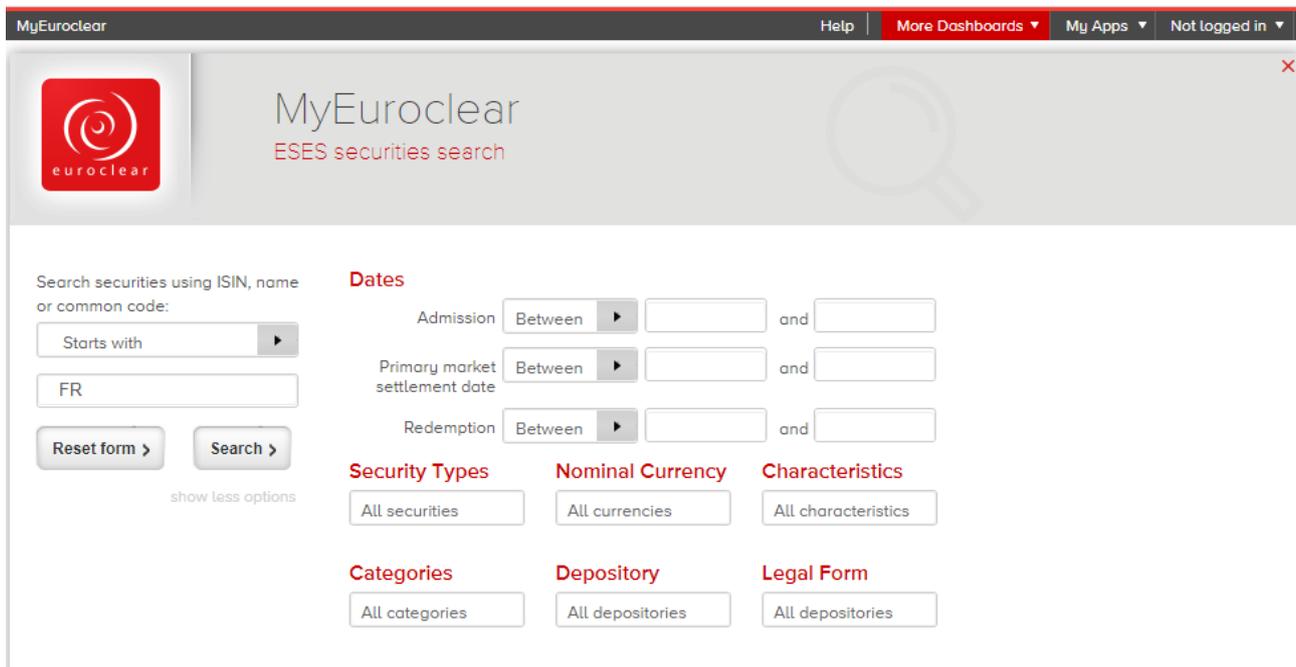
Select your search criteria and press 'Search', displaying the results:

Name	ISIN	Security type	Admission	Primary market settlement date	Redemption	Currency
ALJACK 2 PARALJACK 2 PART C FCP 2DEC	FR0013507886	FUND : FCP SHARE	03 JUN 2020			EUR
NATIXIS STRUCTURED ISSUANCE SAOBLTV20-280526 INDX	FR0013514197	INDEXED BOND/1	03 JUN 2020	04 JUN 2020	28 MAY 2026	EUR
MORGAN STANLEY AND CO INTL PLCOBL0%20-131130 EMTN INDX	FR0013514510	INDEXED BOND/1	03 JUN 2020	08 JUN 2020	13 NOV 2030	EUR
SCES CSSE DEPOTS ET CONSIGN. OBL0,3225%20-040635 EMTN	FR0013514742	ORDINARY BOND	03 JUN 2020	04 JUN 2020	04 JUN 2035	EUR
BNP PARIBAS OBL2,518%20-050625 EMTN	FR0013515764	ORDINARY BOND	03 JUN 2020	05 JUN 2020	06 MAY 2025	AUD
FONCIERE LYONNAISE(SOCIETE) OBL1,5%20-050627	FR0013515871	ORDINARY BOND	03 JUN 2020	05 JUN 2020	05 JUN 2027	EUR
VERALLIA DT DIVIDEND OPTIONEL JUIN 2020	FR0013516614	OPTION RIGHT	03 JUN 2020			
BNP PARIBAS OBL0%20-080650 EMTN INDX	FR0013516630	INDEXED BOND/1	03 JUN 2020	08 JUN 2020	08 JUN 2050	USD
PATRIMOINE ET COMMERCE DT DIVID.OPTIONNEL JUIN 2020	FR0013516648	OPTION RIGHT	03 JUN 2020			
BFCM(BQUE FEDER.CREDIT MUTUEL)OBL0,75%20-150623 EMTN	FR0013516747	ORDINARY BOND	03 JUN 2020	10 JUN 2020	15 JUN 2023	EUR
AMUNDI FINANCE EMISSIONS OBLTV20-061028 INDX	FR0013516804	INDEXED BOND/1	03 JUN 2020	02 JUL 2020	06 OCT 2028	EUR
GIRONDE(DEPARTEMENT DE LA) OBL0,9%20-151239	FR0013516812	ORDINARY BOND	03 JUN 2020	15 JUN 2020	15 DEC 2039	EUR
FRANCE EMPRUNT D'ETAT OBL0%251130 CAC OAT	FR0013516838	INTEREST CERTIFICATE ON STRIPPED GVMT BONDS	03 JUN 2020		25 NOV 2030	EUR
GIRONDE(DEPARTEMENT DE LA) OBL0,707%20-230635 EMTN	FR0013516887	ORDINARY BOND	03 JUN 2020	23 JUN 2020	23 JUN 2035	EUR
RENAULT(REGIE NAT.DES USINES) NCPPRE-CPTE 02062020 04112020	FR0126137647	NEGOTIABLE EUROPEAN COMMERCIAL PAPER	03 JUN 2020		04 NOV 2020	EUR
NATIXIS NCPPRE-CPTE 01062020 05102020	FR0126285149	NEGOTIABLE EUROPEAN COMMERCIAL PAPER	03 JUN 2020		05 OCT 2020	EUR
BFCM(BQUE FEDER.CREDIT MUTUEL)NCPESTRCAP 05062020 04062021	FR0126285156	NEGOTIABLE EUROPEAN COMMERCIAL PAPER	03 JUN 2020		04 JUN 2021	EUR

If you are logged in, you can select the ISIN name to obtain a detailed view of the securities, for example:

You can also download the list of ISINs with their related CFIs via our MyEuroclear ESES client dashboard > Knowledge base search bar > search for **CFI**.

6. Annex

6.1. Overview of the New Issue Application form