

All text is new

### AGREEMENT AND CONSENT

This agreement and consent (this “Agreement”) is entered into as of [ ], 2011, by and among Alpha Beta Netherlands Holding N.V. (“Holdco”), New York Stock Exchange, LLC, NYSE Arca, Inc., NYSE Amex LLC, NYSE Market, Inc., NYSE Regulation, Inc., NYSE Arca L.L.C., NYSE Arca Equities, Inc., International Securities Exchange, LLC, EDGA Exchange, Inc. and EDGX Exchange, Inc. (each, excluding Holdco, a “U.S. Regulated Subsidiary”).

WHEREAS, on February 15, 2011, Holdco entered into a business combination agreement (the “BCA”) with NYSE Euronext, Deutsche Börse AG and Pomme Merger Corporation, pursuant to which NYSE Euronext and Deutsche Börse AG agreed to combine their respective businesses (including their interests in the U.S. Regulated Subsidiaries) under Holdco;

WHEREAS, in connection with the consummation of the exchange offer and the merger contemplated by the BCA, New York Stock Exchange, LLC, NYSE Arca, Inc., NYSE Amex LLC, International Securities Exchange, LLC, EDGA Exchange, Inc. and EDGX Exchange, Inc. have filed proposed rule changes (the “Proposed Rule Changes”) with the SEC pursuant to Section 19(b)(1) of the U.S. Securities Exchange Act of 1934, as amended, and Rule 19b04 thereunder; and

WHEREAS, Holdco and the U.S. have proposed to enter into this Agreement to address certain matters set forth in the Proposed Rule Changes.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereby acknowledge and agree as follows:

Section 1. Capitalized terms used but not defined in this Agreement shall have the meanings given to them in the Articles of Association of Holdco, as they may be in effect from time to time (the “Articles”).

Section 2. To the fullest extent permitted by applicable law, Holdco hereby agrees and undertakes as follows:

- (a) Holdco shall comply with the U.S. federal securities laws and the rules and regulations thereunder and cooperate with the SEC and the U.S. Regulated Subsidiaries pursuant to and to the extent of their respective regulatory authority, and take reasonable steps necessary to cause its agents to cooperate with the SEC and, where applicable, the U.S. Regulated Subsidiary pursuant to their regulatory authority.
- (b) Holdco shall comply with the European Exchange Regulations and the rules and regulations thereunder and cooperate with the European Regulators pursuant to and to the extent of their respective regulatory authority, and take reasonable steps necessary to cause its agents to cooperate with the European Regulators pursuant to their regulatory authority.
- (c) Holdco shall be deemed to irrevocably submit, and Holdco hereby irrevocably submits, to the jurisdiction of the U.S. federal courts and the SEC for the purposes

of any suit, action or proceeding pursuant to the U.S. federal securities laws and the rules and regulations thereunder, commenced or initiated by the SEC arising out of, or relating to, the activities of the U.S. Regulated Subsidiaries (and be deemed to agree, and Holdco hereby agrees, that NYSE Group may serve as its U.S. agent for purposes of service of process in such suit, action or proceeding relating to NYSE Group or any of its subsidiaries and ISE Holdings may serve as its U.S. agent for purposes of service of process in such suit, action or proceeding relating to ISE Holdings or any of its subsidiaries), and Holdco shall be deemed to waive, and agree (and Holdco hereby so waives and agrees) not to assert by way of motion, as a defense or otherwise in any such suit, action or proceeding, any claims that it is not personally subject to the jurisdiction of the SEC, that such suit, action or proceeding is an inconvenient forum or that the venue of such suit, action or proceeding is improper, or that the subject matter thereof may not be enforced in or by such courts or agency.

- (d) Holdco shall be deemed to irrevocably submit, and Holdco hereby irrevocably submits, to the jurisdiction of the European Regulators and to courts in the capital city of the country of each such regulator for the purposes of any suit, action or proceeding pursuant to the European Exchange Regulations and the rules and regulations thereunder, commenced or initiated by the European Regulators arising out of, or relating to, the activities of the European Market Subsidiaries, and Holdco shall be deemed to waive, and agree (and Holdco hereby so waives and agrees) not to assert by way of motion, as a defense or otherwise in any such suit, action or proceeding, any claims that it is not personally subject to the jurisdiction of the European Regulators, that such suit, action or proceeding is an inconvenient forum or that the venue of such suit, action or proceeding is improper, or that the subject matter thereof may not be enforced in or by such courts or regulator.
- (e) Holdco's books and records shall at all times be subject to inspection and copying by (i) the SEC; (ii) each of the European Regulators; (iii) any U.S. Regulated Subsidiary, to the extent that such books and records are related to the activities of such U.S. Regulated Subsidiary or any other U.S. Regulated Subsidiary over which such U.S. Regulated Subsidiary has regulatory authority or oversight; and (iv) any European Market Subsidiary, to the extent that such books and records are related to the activities of such European Market Subsidiary or any European Regulated Market over which such European Market Subsidiary has regulatory authority or oversight.
- (f) (i) For so long as Holdco directly or indirectly controls any U.S. Regulated Subsidiary, the books, records, premises, officers, directors and employees of Holdco shall be deemed to be the books, records, premises, officers, directors and employees of such U.S. Regulated Subsidiaries for purposes of and subject to oversight pursuant to the Exchange Act; and (ii) for so long as Holdco directly or indirectly controls any European Market Subsidiary, the books, records, premises, officers, directors and employees of Holdco shall be deemed to be the books, records, premises, officers, directors and employees of such European Market Subsidiaries for purposes of and subject to oversight pursuant to the European Exchange Regulations.
- (g) The Company's books and records related to U.S. Regulated Subsidiaries shall be maintained within the United States, and the Company's books and records re-

lated to European Market Subsidiaries shall be maintained within the home jurisdiction of one or more European Market Subsidiaries. If and to the extent that any of Holdco's books and records may relate to both European Market Subsidiaries and U.S. Regulated Subsidiaries, Holdco shall be entitled to maintain such books and records either in the home jurisdiction of one or more European Market Subsidiaries or in the United States.

- (h) All confidential information that shall come into the possession of Holdco pertaining to:
  - (i) the self-regulatory function of any U.S. Regulated Subsidiary, in each case to the extent that such entity continues to be controlled, directly or indirectly, by Holdco (including but not limited to disciplinary matters, trading data, trading practices and audit information) contained in the books and records of such U.S. Regulated Subsidiary; or
  - (ii) the self-regulatory function of any European Market Subsidiary under the European Exchange Regulations as operator of a European Regulated Market (including but not limited to disciplinary matters, trading data, trading practices and audit information) contained in the books and records of such European Market Subsidiary,

in each case, shall (x) not be made available to any Person (other than as provided in this Section 2(h)) other than to those officers, directors, employees and agents of Holdco that have a reasonable need to know the contents thereof, (y) be retained in confidence by Holdco and the officers, directors, employees and agents of Holdco, and (z) not be used for any commercial purposes.

Notwithstanding the foregoing provisions of this Section 2, nothing in this Agreement shall limit or impede (x) the rights of the SEC or any U.S. Regulated Subsidiary to have access to and examine such U.S. Regulated Subsidiary's Confidential Information pursuant to the U.S. federal securities laws and the rules and regulations thereunder, (y) the rights of the European Regulators or any European Market Subsidiary to have access to and examine such European Market Subsidiary's Confidential Information pursuant to the European Exchange Regulations, or (z) the ability of any officers, directors, employees or agents of Holdco to disclose (1) the U.S. Regulated Subsidiary's Confidential Information to the SEC or the U.S. Regulated Subsidiary or (2) the European Market Subsidiary's Confidential Information to the European Regulators or the European Market Subsidiary.

- (i) For so long as Holdco directly or indirectly controls any U.S. Regulated Subsidiary, Holdco shall give due regard to the preservation of the independence of the self-regulatory function of such U.S. Regulated Subsidiary (to the extent of such U.S. Regulated Subsidiary's self-regulatory function) and to its obligations to investors and the general public, and shall not take any actions that would interfere with the effectuation of any decisions by the board of directors or managers of such U.S. Regulated Subsidiary relating to its regulatory responsibilities (including enforcement and disciplinary matters) or that would interfere with the ability of the U.S. Regulated Subsidiary to carry out its responsibilities under the Exchange Act.

- (j) For so long as Holdco directly or indirectly controls any European Market Subsidiary, Holdco shall give due regard to the preservation of the independence of the self-regulatory function of such European Market Subsidiary (to the extent of such European Market Subsidiary's self-regulatory function) and to its obligations to investors and the general public, and shall not take any actions that would interfere with the effectuation of any decisions by the board of directors or managers of such European Market Subsidiary relating to its regulatory responsibilities (including enforcement and disciplinary matters) or that would interfere with the ability of the European Market Subsidiary to carry out its responsibilities under the European Exchange Regulations.
- (k) Holdco shall take reasonable steps necessary to cause Holdco's officers, directors and employees, prior to accepting a position as an officer, director or employee, as applicable, of Holdco to agree and consent in writing to the applicability to him or her of the requirements in clause 3.2 of the Articles with respect to their activities related to any U.S. Regulated Subsidiary or European Market Subsidiary, as applicable.

Section 3. This Agreement may only be amended in writing with the mutual consent of each of the parties hereto; provided that Section 2 of this Agreement shall automatically be amended or modified to reflect amendments which are properly made to clause 3.2 of the Articles.

Section 4. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by any of the parties hereto without the prior written consent of the other party hereto. If any provision of this Agreement is held to be invalid or unenforceable, then so far as it is invalid or unenforceable it has no effect and is deemed not to be included in this Agreement. This shall not invalidate any of the remaining provisions of this Agreement.

Section 5. This Agreement is not intended to, and does not, confer upon any person or entity, other than the parties who are signatories hereto, any rights or remedies hereunder. No Holdco shareholder, employee, former employee, beneficiary, customer, creditor, community, regulatory authority or member thereof shall have any rights against Holdco or any director, officer or employee of Holdco under this Agreement.

Section 6. This Agreement shall be governed by and construed in accordance with the laws of the Netherlands.

*[Signature page follows]*

IN WITNESS WHEREOF, this Agreement and Consent has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first written above.

Alpha Beta Netherlands Holding N.V.

By: \_\_\_\_\_

Acknowledged and accepted:

New York Stock Exchange, LLC

By: \_\_\_\_\_

NYSE Arca, Inc.

By: \_\_\_\_\_

NYSE Amex LLC

By: \_\_\_\_\_

NYSE Market, Inc.

By: \_\_\_\_\_

NYSE Regulation, Inc.

By: \_\_\_\_\_

NYSE Arca L.L.C.

By: \_\_\_\_\_

NYSE Arca Equities, Inc.

By: \_\_\_\_\_

International Securities Exchange, LLC

By: \_\_\_\_\_

EDGA Exchange, Inc.

By: \_\_\_\_\_

EDGX Exchange, Inc.

By: \_\_\_\_\_