

29<sup>th</sup> September 2026

**London Stock Exchange plc and Turquoise Global Holdings Limited announce changes to the London Stock Exchange Market Data Terms and Conditions, including to the Price List and Data Product Schedule**

Dear London Stock Exchange Customer,

The purpose of this communication is to provide you formal notification, in accordance with clause 10.1 of the London Stock Exchange Market Data Terms and Conditions (“**Agreement**”) of changes to the Agreement, also in respect of Charges, which will be effective from 1<sup>st</sup> January 2027.

The aim of these changes is to both align our policies to the continuous evolution of our customers’ use of Data, and to reflect the continued enhancements to our platform and service offering, as well as our ongoing commitment to our Customers.

For your awareness, the remainder of this communication provides a high-level overview of the main changes that will come into effect 1<sup>st</sup> January 2027.

- (i) Confirmation that Data shall not be used to train models unless expressly authorised by the Exchange(s).
- (ii) Confirmation that reference data relevant to Private Securities Market within the Datasync files can be made available to End Customers not eligible to be considered as Registered Auction Agents.
- (iii) The following changes to Charges:

| Licence        |                    | Description of change                                                                               |
|----------------|--------------------|-----------------------------------------------------------------------------------------------------|
| Redistribution | Professional users | 5%                                                                                                  |
|                | Private investors  | 3%                                                                                                  |
| Data charges   | Professional users | 3.5%                                                                                                |
|                | Private investors  | Continued fee waiver                                                                                |
| Derived Data   |                    | 3% for lowest bandings<br>5% for all others                                                         |
| Non-display    |                    | 3% for lowest bandings for Principal, Client Facilitation and Other categories<br>5% for all others |

All changes to Charges are applicable to the Charges in place prior to the changes coming to effect. Alongside the changes set out in this notification, we have made some adjustments to the Agreement. You will not be required to sign any new documentation for these changes to take effect.

All updated documents can be found at [Pricing and Policies | London Stock Exchange](#) and any changes to your licensing can be made on the [Market Data Portal](#). Where appropriate, we kindly ask you to communicate these amendments to your customers, in accordance with the Agreement.



**LONDON  
STOCK  
EXCHANGE**

If you require any clarification on this notification, please contact your Account Manager, or the London Stock Exchange Market Data team at [marketdata@lse.com](mailto:marketdata@lse.com).

Yours sincerely,

**Geoff Hammond**

Head of LSE Market Data, News and Identifiers