

28th December 2023

Turquoise announces the introduction of new Turquoise Europe market data fees and changes to the Market Data Agreement

London Stock Exchange announces the extension of the UAE Private Investor promotion

Dear London Stock Exchange/Turquoise Customer,

The purpose of this communication is to provide you formal notification, in accordance with clause 11.1 of the London Stock Exchange Market Data Agreement ("Agreement") of changes, also in respect of Charges, which will be effective from 1st April 2024.

The aim of these changes is to align our market data policies and product offerings to ESMA guidelines on the MiFID II / MiFIR obligations on market data.

Turquoise Global Holdings Europe B.V. (TGHE or Turquoise Europe) was launched in 2020 and is authorised and regulated by the Autoriteit Financiële Markten (AFM) of the Netherlands as an investment firm based in the Netherlands. Turquoise Europe is a wholly owned subsidiary of Turquoise Global Holdings Limited (TGHL or Turquoise), which is majority owned by LSEG in partnership with the user community.

The below changes will come into effect on 1st April 2024.

Turquoise Europe

- (i) The following market data products have been introduced for Turquoise Europe and can be found in the revised Price List:
 - a. Standard Redistribution licences - Real-Time, Delayed and After Midnight
 - b. Other licences - Per Price Request and TV Ticker, and Last Trade Price licence
 - c. Derived Data licences
 - d. Service Facilitator licences
 - e. Non-Display Usage licences - Principal, Client Facilitation, and Trading Platforms
 - f. Other Application Usage licence
 - g. Data Charges - Direct Reporting and Redistributor Reporting

No changes have been made to Turquoise market data products offered previously and these will continue to be available to Customers. For the avoidance of doubt, the existing Turquoise market data products cover both Turquoise Global Holdings Limited (TGHL) and Turquoise Global Holdings Europe B.V. (TGHE) markets.

Alongside these changes, we have made some adjustments to the Market Data Agreement and Schedules, which will take effect on 1st April 2024, and are summarised as below:

- a. Clarified that the practice of netting user counts is permitted only for Direct Reporting Customers;
- b. Added product definitions related to Turquoise Europe market Data;
- c. In the context of Turquoise Europe market Data only, the definitions of Professional User and Private Investor have been updated to align to ESMA standard terminology.

London Stock Exchange

In addition to the above changes, we have extended the existing UAE Private Investor promotion for London Stock Exchange market Data, such that Data Charges are waived for Private Investors located in the United Arab Emirates until 31st December 2025.

You will not be required to sign any new documentation for these changes to take effect.

All updated documents can be found at <https://www.londonstockexchange.com/securities-trading/market-data/pricing-and-policies>, and any changes to your licensing can be made on the [Market Data Portal \(https://marketdata.londonstockexchange.com\)](https://marketdata.londonstockexchange.com).

Where appropriate, we kindly ask you to communicate these amendments to your customers, in accordance with the Agreement.

If you require any clarification on this notification, please contact your Account Manager, or the London Stock Exchange Market Data team by email at marketdata@lseg.com.

Yours sincerely,



Geoff Hammond

Head of Market Data, London Stock Exchange plc