



London
STOCK EXCHANGE

London Market Information Link (LMIL)TM

PRICE LIST ♦ 2003/2004



Distribution licence fees

Effective from 1 April 2003

Where an organisation wishes to distribute London Market Information Link (LMIL)TM data outside the organisation, it must enter into a Licence Agreement with the London Stock Exchange. Licence fees associated with this Agreement are as follows:

Category 1 - UK licences¹

| | Price per annum |
|-----------------------------------------------|-----------------|
| UK level 2 | £44,000 |
| UK level 1 plus | £36,000 |
| UK level 1 | £24,000 |
| UK level 2 private investor ² | £10,000 |
| UK level 1 plus private investor ² | £8,000 |
| UK level 1 private investor ² | £6,000 |

Category 2 - International licences¹

| | |
|----------------------------------------------------------|---------|
| International level 2 | £22,000 |
| International level 1 plus | £18,000 |
| International level 1 | £12,000 |
| International level 2 private investor ² | £7,000 |
| International level 1 plus private investor ² | £5,000 |
| International level 1 private investor ² | £3,000 |

Category 3 - RNSTM licences

| | |
|---------------------------------|---------|
| RNS real time | £20,000 |
| RNS historic (15 minutes delay) | £13,500 |
| RNS after 19.00 hours (UK time) | free |

Category 4 - Other licences

| | |
|----------------------------------------|--------|
| Daily official list ³ | £5,000 |
| Per price request level 1 plus | £6,000 |
| Per price request level 1 ⁴ | £3,000 |
| Pager & GSM phone ⁴ | £3,000 |
| TV ticker | £3,000 |
| Historic data (15 minutes delay) | free |
| Premium rate service | free |

Notes

1. If two elements are from the same category, only the higher charge is applicable.
2. The Private Investor Licence applies to Licensees which only distribute data to Private Investor customers.
3. If you subscribe to a licence in category 1 or 2 a Daily Official List licence is not required.
4. For text messaging services, the per price request or pager and GSM phone tariffs will apply. Please contact your Account Manager for more information.

All prices exclude VAT. The prices quoted are in UK sterling. The London Stock Exchange reserves the right to amend any prices at its sole discretion.

Licence general information

The Licensee is required to remit to the Exchange London Market Information Link (LMIL)TM Data Charges, Per Price Request Charges, Low Usage Data Charges, Premium Rate Charges, TV Ticker Charges and Daily Official List Charges.

Where LMIL Data is provided by the Licensee to a customer who also wishes to distribute LMIL Data to third parties, the Licensee must inform the Exchange of its customer's intention to onward vend the data. The Licensee's customer must also enter into a Licence Agreement with the London Stock Exchange.

Customers who want to disseminate indices data should contact FTSE International Limited for licence details.

For terms and conditions relating to these charges, please refer to the London Market Information Link Subscriber Agreement and the London Market Information Link Licence Agreement.

Data charges

Effective from 1 April 2003

All figures are monthly per device.

Members¹

| Category 1 – UK equity market service | UK & countries +/- 2 hrs GMT | Rest of world |
|---------------------------------------------------------|---------------------------------|---------------|
| UK level 2 | £105.00 | £105.00 |
| UK level 1 plus | £42.50 | £42.50 |
| UK level 1 | £26.50 | £23.00 |
| Category 2 – International Equity Market service | | |
| International level 2 | £52.50 | £52.50 |
| International level 1 plus | £21.00 | £21.00 |
| International level 1 | £13.00 | £11.50 |

Non-members

| | | |
|---------------------------------------------------------|---------|---------|
| Category 1 – UK equity market service | | |
| UK level 2 | £157.50 | £157.50 |
| UK level 1 plus | £60.00 | £60.00 |
| UK level 1 | £37.00 | £31.50 |
| Category 2 – International equity market service | | |
| International level 2 | £78.50 | £78.50 |
| International level 1 plus | £32.00 | £32.00 |
| International level 1 | £20.00 | £17.00 |
| Category 3 – Private investor data² | | |
| UK level 2 private investor | £30.00 | £30.00 |
| UK level 1 plus private investor | £10.00 | £10.00 |
| UK level 1 private investor | £4.00 | £4.00 |
| International level 2 private investor | £15.00 | £15.00 |
| International level 1 plus private investor | £5.00 | £5.00 |
| International level 1 private investor | £2.00 | £2.00 |

Notes

- The eligibility criteria for Member Firm LMIL data charges is contained in the published Market Data Display and Reporting guidelines.
- A Private Investor customer (i) in the UK, is a customer who does not carry out a regulated activity within the meaning of the Financial Services and Markets Act 2000; or (ii) overseas (including The Republic of Ireland), is a customer who is not required to be regulated or supervised by a body concerned with regulation or supervision of investment or financial services; and who fulfills the criteria set out in the Market Data Display and Reporting Guidelines.

Data charge general information

Level 2 data charges include the receipt of Level 1 and Level 1 plus data.

Level 1 plus data charges include the receipt of Level 1 data.

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is categorised as Historic data and free of data charges and licence fees, subject to the completion of a Historic Licence Agreement. This does not apply to Level 2 data, Level 1 plus or Daily Official List data.

There are no data charges for RNS.

All prices exclude VAT. The prices quoted are in UK sterling. The Exchange reserves the right to amend any prices at its sole discretion.

For terms and conditions relating to these charges, please refer to the London Market Information Link Subscriber Agreement and the London Market Information Link Licence Agreement.

Data groups

| | |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 2: | includes quotes and orders, level 1 and level 1 plus data |
| Level 1 plus: | includes enhanced best price, buy/sell percentages ¹ , money flow per security ¹ , time weighted average spread ¹ and level 1 data |
| Level 1: | includes opening price ¹ , mid, best bid and offer, trade high and low ¹ , mid price high and low ¹ , individual trades, closing prices, snapshot prices in real time, orderbook VWAP, all trades VWAP ¹ , cumulative volumes and uncrossing price and volume and daily official list prices. |
| UK markets: | SETS TM , SEAQ TM , SEATS TM , AIM TM , IRS and other daily official list securities |
| International markets: | SEAQ International, International Order Book and other daily official list securities per price request charges |

Per price request charges

Effective from 1 April 2003

Vendor

| Data | Per price request | Price per request |
|-----------------------|----------------------|-------------------|
| Level 1 UKEM/IEM | up to 300,000 | free |
| | 300,001 to 4,000,000 | 1 pence |
| | 4,000,001 plus | 0.5 pence |
| Level 1 plus UKEM/IEM | up to 300,000 | free |
| | 300,001 to 4,000,000 | 2 pence |
| | 4,000,001 plus | 1 pence |

Direct subscriber

| | | |
|-----------------------|----------------------|-----------|
| Level 1 UKEM/IEM | up to 300,000 | £3,000 pa |
| | 300,001 to 4,000,000 | 1 pence |
| | 4,000,001 plus | 0.5 pence |
| Level 1 plus UKEM/IEM | up to 300,000 | £6,000 pa |
| | 300,001 to 4,000,000 | 2 pence |
| | 4,000,001 plus | 1 pence |

Low usage data charges

Effective from 1 April 2003

| Product type | Data | Price per device |
|---------------------|------------------|------------------|
| Pager and GSM phone | Level 1 UKEM/IEM | £5.30 pcm |

Note

1. Available from June 2003.

General information

Per Price Request data cannot be automatically refreshed on screen. If the data is automatically refreshed on screen standard data charges apply.

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is categorised as Historic data and free of data charges and licence fees, subject to the completion of a Historic Licence Agreement. This does not apply to Level 2 data, Level 1 plus or Daily Official List data.

There are no Per Price Request charges for RNS.

A licence is required by each customer who distributes Per Price Request information. Please see Distribution licence fees on page 2.

Key

UKEM – UK Equity Market
IEM – International Equity Market

All prices exclude VAT. The prices quoted are in UK sterling. The Exchange reserves the right to amend any prices at its sole discretion.

For terms and conditions relating to these charges, please refer to the London Market Information Link Subscriber Agreement and the London Market Information Link Licence Agreement.

Daily official list charges¹

Effective from 1 April 2003

| Product type | Price per device |
|---------------------|------------------|
| Daily official list | £20 pcm |

TV ticker charge

Effective from 1 April 2003

| Number of TVs | Data | Price per month per '000 TVs |
|------------------------|------------------|------------------------------|
| Up to 1,999,999 | Level 1 UKEM/IEM | £1.50 |
| 2 million to 4,999,999 | | £1.00 |
| 5 million to 9,999,999 | | £0.50 |
| 10 million plus | | £0.25 |

Premium rate charges²

Effective from 1 April 2003

| Product type | Data | Price per minute |
|----------------------|------------------|------------------|
| Premium rate service | Level 1 UKEM/IEM | 2 pence |

Reference Data Service (RDS™)

Effective from 1 April 2003

| | Price per annum |
|----------------------------|-----------------|
| Email service ³ | £4,000 |

Notes

1. Daily Official List includes all Daily Official List quotes and prices.
2. The total call times for each month should be aggregated and rounded to the nearest minute.
3. Charges for products received via email are per email address.

All prices exclude VAT. The prices quoted are in UK sterling. The Exchange reserves the right to amend any prices at its sole discretion.

For terms and conditions relating to these charges, please refer to the London Market Information Link Subscriber Agreement and the London Market Information Link Licence Agreement.

Key

UKEM – UK Equity Market

IEM – International Equity Market

General information

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is categorised as Historic data and is free of both licence and data charges, subject to the completion of a Historic Licence Agreement. This does not apply to Level 2 data, Level 1 Plus or Daily Official List data.



London
STOCK EXCHANGE



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