

## LMEprecious Membership structure – criteria and capabilities

Membership category	GCM	ICM	NCM
Trade in the inter-office market	Yes	Yes	Yes
Trade directly in LMEselect	Yes	Yes	Yes
Issue LME Registered Client Contracts	Yes	No	Yes
Demonstrate applicable authorisations, exclusions or exemptions for proposed LME activities	Yes	Yes	Yes
LME Clear Member	Yes	Yes	No
Minimum net worth	\$10m	\$10m	£500,000
Annual subscription fee (ex. VAT) <sup>1</sup>	\$20,000	\$10,000	\$0
Minimum B Shareholding <sup>2</sup>	10,000	2,000	0

<sup>1</sup> Annual subscription fee is waived until December 2018. Existing Members of the Base Service are not required to pay an additional annual subscription fee.

<sup>2</sup> Existing Members of the Base Service are not required to own additional B Shares unless the B Share quantity owned is less than the minimum B Share holding requirement for the intended Category of LMEprecious Membership.

All rights reserved. All information contained within this document (the "Information") is provided for reference purposes only. While the LME endeavours to ensure the accuracy, reliability and completeness of the Information, neither the LME, nor any of its affiliates makes any warranty or representation, express or implied, or accepts any responsibility or liability for, the accuracy, completeness, reliability or suitability of the Information for any particular purpose. The LME accepts no liability whatsoever to any person for any loss or damage arising from any inaccuracy or omission in the Information or from any consequence, decision, action or non-action based on or in reliance upon the Information. Distribution, redistribution, reproduction, modification or transmission of the Information in whole or in part, in any form or by any means are strictly prohibited without the prior written permission of the LME.

The Information does not, and is not intended to, constitute investment advice, commentary or a recommendation to make any investment decision. The LME is not acting for any person to whom it has provided the Information. Persons receiving the Information are not clients of the LME and accordingly the LME is not responsible for providing any such persons with regulatory or other protections. All persons in receipt of the Information should obtain independent investment, legal, tax and other relevant advice before making any decisions based on the Information. LME contracts may only be offered or sold to United States foreign futures and options customers by firms registered with the Commodity Futures Trading Commission (CFTC), or firms who are permitted to solicit and accept money from US futures and options customers for trading on the LME pursuant to CFTC rule 30.10.