

## 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 2019. 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.

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