

## LME Registered Intermediating Broker (RIB) Membership structure – criteria and capabilities

| Membership category   | Tier 1 RIB       | Tier 2 RIB           |
|---|------------------|----------------------|
| Trade in the Ring   | No               | No                   |
| Trade in the telephone market   | See Note 1 below | See Note 1 below     |
| Trade directly in LMEselect   | No               | No                   |
| Issue LME Registered Client contracts   | No               | No                   |
| Demonstrate applicable authorisations, exclusions or exemptions for proposed LME activities | Yes              | Yes                  |
| LME Clear Member  | No               | No                   |
| Minimum net worth   | £100,000         | £100,000             |
| Annual subscription fee (ex. VAT)   | \$75,000         | \$5,000 (see Note 2) |
| Minimum B shareholding  | 2,500            | 0                    |

**Note 1** – RIB Members cannot be a party to a trade, and are only able to arrange trades in the telephone market via LMEsmart.

**Note 2** – Annual subscription fee for Tier 2 RIB Members is waived until December 2019.

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