LMEselect

Algorithm Certification

In order to address the obligation imposed upon UK Regulated Investment Exchanges ("**UK RIE**") as set out in Article 10(1) of the UK version of Commission Delegated Regulation (EU) No 2017/584 ("**UK MiFID RTS 7**"), the LME requires its Members to certify that the algorithms deployed under their trading code, including those deployed by their DEA Clients, have been tested to avoid contributing to or creating disorderly trading conditions prior to the deployment or substantial update of a trading algorithm or trading strategy and explain the means used for that testing.

This requirement includes proprietary algorithms and those deployed under a Direct Electronic Access ("**DEA**") arrangement. It is the Member's responsibility to determine whether a change to an existing algorithm, that has already been deployed, constitutes a substantial update and whether further testing and certification to the LME is required.

The completed form and any accompanying documents should be sent by email to *tradingoperations@lme.com*.

The LME shall treat all Personal Data provided to it by the Member in accordance with the LME Privacy Statement, the current version of which can be found on the LME website at *https://www.lme.com/en/Legal/Privacy-statement*.

LME Member Details

LME Member Name:	

Member Compliance Contact Details

Name:	
Telephone number:	
Email:	

Reason for certification (i.e. prior to deployment, substantial update of a trading system, algorithm or trading strategy)

Are you certifying for proprietary algorithms or on behalf of a Client under a DEA arrangement? If on behalf of a Client, please specify which Client:

Metal(s) for which the algorithm will be deployed

Summary of testing undertaken by the Member or their DEA Client

Testing period for the algorithm

Results of the testing undertaken

Proposed deployment date of the algorithm

Unique identifier assigned to the algorithm by the Member or DEA Client

Authorised firms, and certain firms exempt from MiFID II, must notify the FCA if they are undertaking algorithmic trading – confirm that FCA have been notified

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LME MEMBER'S COMPLIANCE DEPARTMENT

We hereby certify that:

☐ the information provided in this form is accurate;

☐ we accept and understand that we are responsible for all obligations and liabilities arising from the trading activity undertaken on the LME under our trading code, including activity of DEA Clients, and for ensuring continued compliance with the UK MiFID Framework[1], including as required in the UK version of Commission Delegated Regulation (EU) No 2017/589 ("**UK MiFID RTS 6**"), and the LME Rulebook;

☐ we are satisfied that the algorithms have been sufficiently tested to avoid contributing to or creating disorderly trading conditions;

☐ we understand our responsibility for determining whether a change to an existing trading algorithm or trading strategy constitutes a substantial update and whether further testing and certification to the LME is required, and in relation to DEA Clients, it is our responsibility to ensure the DEA Client complies with the same.

AUTHORISATION (to be completed and signed by the LME Member's compliance officer for and on behalf of the Member)

Name of signatory:	
Position / Title:	
Date (dd/mm/yyyy):	
Signature:	

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[1] Directive 2014/65/EU, and all delegated legislation thereunder, was onshored by way of the European Union (Withdrawal) Act 2018 (the "**UK MiFID Framework**")