

AQUIS EXCHANGE FEE SCHEDULE - MARKET DATA (Effective 1st January 2027)

This schedule constitutes a part of the Aquis Market Data Terms and Conditions, Aquis Exchange Data Distribution Licence and/or Non-Display Data Licence (together, the **"Data Licences"**). Capitalised terms within this schedule have the same meaning as defined in the Aquis Market Data Terms and Conditions unless stated otherwise.

This schedule applies to the Market Data provided by Aquis Exchange UK ("**AQXE**"), Aquis Exchange Europe ("**AQEU**"), and Aquis Stock Exchange ("**AQSE**").

All fees stated in this schedule are applicable monthly unless otherwise stated. All fees related to the Data Licences are billed in advance, denominated in GBP (£) and are exclusive of VAT. Terminal fees are billed in arrears.

The following fees apply to Market Data from all trading services from AQXE, AQEU and AQSE.

Entities that intend to use or distribute Delayed Data are responsible for delaying the data by at least 15 minutes.

Pan European Multilateral Trading Facility (AQXE/AQEU)

CUSTOMER CATEGORY FRAMEWORK

Customers are allocated to the following category that best covers their permitted uses of Aquis Market Data. Categories are defined by the combination of use cases a Customer requires based on verifiable use. A Client requiring multiple use cases (e.g. display and non-display or display and redistribution) should use the single category that covers their full set of uses to ensure only one licence and one fee per product is charged.

Client Category	Permitted Usage					
	Display	Non-Display	Distribution	Derived Works	SI	Trading Venue
A	Y					
B	Y	Y		Y	Y	
C	Y		Y	Y		
D	Y	Y	Y	Y	Y	
E	Y	Y			Y	Y
F	Y	Y	Y		Y	Y
G	Y	Y	Y	Y	Y	Y

DATA AND LICENCE FEES ⁱ

Licence Fees

Category	Data Type				
	L1	L2	Delayed	Pre-Trade Only	Post-Trade Only
A	£390	£430		£220	£220
B ⁱⁱ	£2,690	£2,990	£1,190	£1,520	£1,520

C	£3,110	£3,460	£1,380	£1,760	£1,760
Dⁱⁱ	£5,800	£6,450	£2,580	£3,290	£3,290
Eⁱⁱ	£4,870	£5,410		£2,760	£2,760
Fⁱⁱ	£6,820	£7,570	£3,030	£3,860	£3,860
Gⁱⁱ	£7,790	£8,650	£3,460	£4,410	£4,410

Terminal Fees - Display Fees per User

The following fees are applicable once per reportable Unit of Count that has the capability to access Display Data at any point during the relevant calendar month.

Per User Fees ⁱⁱⁱ						
	Professional Clients		Non-Professional Clients		Member Firms ^{iv}	
Fee per User (per Aquis Segment) ^v	Level 1	Level 2	Level 1	Level 2	Level 1	Level 2
Access ID	£31	£60	£0	£0	£31	£60
Physical User ^{vi}	£36	£68	£0	£0	£36	£68

Discounts

Member Firm in the basic subscription tier ⁱⁱ	
Non-Display	50%

Desegregation		
	Category B	Category C
Single Market	90%	90%
AQXE Only	60%	60%
AQEU Only	60%	60%

UK Primary Listing Growth Market (AQSE)

1. Redistribution Licence Fees				
	Professional users		Member Firms	
	Level 1	Level 2	Level 1	Level 2
AQSE	£2,990	£3,300	£2,990	£3,300

2. Delayed Redistribution Licence Fees				
	Professional users		Member Firms	
	Level 1	Level 2	Level 1	Level 2
AQSE	£920	£1,140	£920	£1,140

3. External Display / Multimedia Publisher Display Fees	
	Professional users
	Level 2
AQSE	£1,140

4. Non-Display Licence Fees		
	Professional users	Member Firms ⁴
AQSE	£740	£0

Other Services

1. Volume-only MaC data ^{vii}	
	Professional users
AQXE and AQEU	£5,150

2. Historical Data		
	One-off Fee ^{viii}	Rolling Monthly
AQXE and AQEU	£5,150	£580

3. Direct Connectivity Access Fee			
	Professional users	Member Firm ^{ix}	Market Data Technical Vendor
AQXE	£3,300	£0	£495
AQSE	£3,300	£0	£495
Combined (AQXE + AQSE)	£3,300	£0	£495

Footnotes

i In accordance with Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, and the corresponding UK equivalent (MiFIR), 15-minute delayed market data from Aquis is available free of charge.

ii Member Firms' Non-Display Data fees will be based on the subscription tier they have been in for the majority of the previous twelve calendar months

iii Per User fees apply to all categories permitting display use (Categories A, B, C, D, E, F and G). Fees are charged per Active User per Aquis segment per month, in addition to the applicable category licence fee. Fees per Active User are applicable to professional users only. The primary unit of count is the Active User. Device or terminal-based counting is available as an alternative only where agreed in writing with Aquis.

iv Member Firms include participants paying either a trading subscription fee or designated liquidity providers on AQXE and AQEU. Any fee discounts only apply for the market segment of membership.

v Aquis segments encompass (AQXE + AQEU) and AQSE.

vi Physical User ID reporting and user netting arrangements are subject to prior written approval from Aquis. Customers electing to report on a Physical User basis must report all applicable Internal Display Use consistently on that basis and provide such reporting methodology and supporting information as Aquis may reasonably require. Physical User reporting permits consolidation of the same individual user across multiple Access IDs, terminals or Vendors solely for Internal Display Use reporting purposes.

vii If a Member Firm is paying the Volume-only MaC Data fee and begins trading on MaC, Aquis will only bill the Member Firm the difference between that fee and their MaC trading fees each calendar month. If the Member Firm accrues at least the equivalent in MaC trading fees during the month, the Volume-only MaC Data fee will be fully offset. For Customers who are not Member Firms but direct flow to MaC (for example via Direct Electronic Access or similar arrangements) through a Member Firm, the Volume-only MaC Data fee will be waived once such directed flow reaches an average daily value of at least £25 million each calendar month.

viii Access is valid for one month login validity.

ix Client categorisation and reasonable commercial basis apply to core Market Data as defined in EU regulations (http://data.europa.eu/eli/reg_del/2025/1156/oj) and do not cover products derived from the Market Data. As such, charges for products such as Volume-only MaC Data, Direct Connectivity Access Fee, Data Analytics and Historical Data are priced separately and sit outside this category framework.