Subscriber Location No.: [Number]

This addendum (**Addendum**) to the Forwards MAPI Agreement is entered into between:

1. **Financial & Risk Transaction Services Ireland Limited,** an LSEG company duly organized and existing under the laws of Ireland (company registration number 623891), whose registered office is at 12/13 Exchange Place, I.F.S.C., Dublin 1, D01P8H1, Ireland, (**FRTSIL**); and
2. **[Subscriber Name]**, company registered number [Company registration number], whose registered office is located at [Address] (**Market Maker**).

## Background

1. FRTSIL operates a multilateral trading facility, LSEG FX EU MTF, and is required by MiFID II to enter into a market making agreement with its participants in certain circumstances.
2. Market Maker is a participant on the Platform that is required by MiFID II to enter into a market making agreement in relation to its activity on the Venue only.
3. In satisfaction of their regulatory obligations, the Parties enter into this Addendum.

## Agreed Terms

In consideration of the mutual covenants, promises and undertakings set out below, the sufficiency of which is hereby acknowledged, the parties agree as follows.

## Definitions

#### Capitalised terms used but not otherwise defined in this Addendum shall have the meaning given to them in the underlying Forwards MAPI Agreement. In this Addendum and the recitals, the following terms have the following meanings unless the context requires otherwise:

**Commencement Date** means the date this Addendum is signed by both parties.

**Exceptional Circumstance** means any of the following exceptional circumstances:

1. a situation of extreme volatility triggering volatility mechanisms for the majority of financial instruments or underlyings of financial instruments traded on the Venue;
2. war, industrial action, civil unrest or cyber sabotage;
3. disorderly trading conditions where the maintenance of fair, orderly and transparent execution of trades is compromised, and evidence of any of the following is provided:
	* 1. the performance of the Venue's system being significantly affected by delays and interruptions;
		2. multiple erroneous orders or transactions;
		3. the capacity of the Venue to provide services becoming insufficient;
4. where the Market Maker's ability to maintain prudent risk management practices is prevented by any of the following:
	* 1. technological issues, including problems with a data feed or other system that is essential to carry out a market making strategy;
		2. risk management issues in relation to regulatory capital, margining and access to clearing;
		3. the inability to hedge a position due to a short selling ban;
5. during the suspension period referred to in Article 9(4) of Regulation (EU) No 600/2014 of the European Parliament and of the Council.

**Financial Instrument** means the financial instruments listed in Schedule 1 to the extent such instrument is available to trade on the Venue.

**Forwards MAPI Agreement** means the LSEG Order Form, subject to and governed by the Refinitiv Transaction Services Agreement or the Refinitiv Master Terms and Transactions Schedule, as applicable, between FRTSIL and Market Maker, pursuant to which Market Maker is provided access to the Venue via Matching API (MAPI).

**LSEG FX EU** **MTF** means the LSEG FX EU Multilateral Trading Facility operated by FRTSIL.

**Party** means a party to this Agreement, and **Parties** means both of them.

**Trading Day** has the meaning given to that term in the Rule Book.

**Rule Book** means the rule book of the LSEG FX EU MTF.

**Venue** means the Forwards Matching trading segment of the LSEG FX EU MTF.

## Scope And Market Making Obligations

#### This Addendum applies to Market Maker’s activity on the Venue via Matching API (MAPI) only.

#### From the Commencement Date, except in Exceptional Circumstances, Market Maker shall post simultaneous two-way quotes of comparable size and competitive prices in at least one Financial Instrument on the Venue for at least 50%, in aggregate, of each Trading Day and on at least 50% of all Trading Days in any calendar month.

#### Quotes shall be deemed simultaneous two-way quotes if they are posted in such a way that both the bid and the ask-price are present in the order book at the same time.

#### Two quotes shall be deemed of comparable size when their sizes do not diverge by more than 50 % from each other.

#### Quotes shall be deemed to have competitive prices where they are posted at the top of the book or one price level from the top of the book.

#### Market Maker shall resume trading as soon as it is reasonably able to do so after volatility interruptions.

## Surveillance, Compliance And Audit Obligations

#### Market Maker shall maintain surveillance, compliance and audit procedures to enable it to monitor its market making activity.

#### Market Maker shall flag firm quotes submitted to the Venue pursuant to clause 2.1 in order to distinguish those quotes from other order flows.

#### Market Maker shall maintain records of firm quotes and transactions relating to its market making activities, which are clearly distinguished from other trading activities and to make those records available to FRTSIL and the Central Bank of Ireland (CBI) upon request.

## Exceptional Circumstances

#### FRTSIL shall endeavour to notify Market Maker if it believes that any of the circumstances in points (a), (b), (c) or (e) of the definition of Exceptional Circumstances exists and of the resumption of trading after the Exceptional Circumstances have ceased to exist.

#### Market Maker shall notify FRTSIL as soon as reasonably practicable if it believes that an Exceptional Circumstance relevant to the Market Maker’s obligations under this Addendum exists. Notification shall be by sending an email to: marketconduct@lseg.com.

## Duration

This Addendum will automatically terminate if and when the Forwards MAPI Agreement between FRTSIL and the Market Maker is effectively terminated for whatever reason.

## Miscellaneous

#### Except as expressly modified by this Addendum, the terms of the Forwards MAPI Agreement remain unamended and in full force and effect. The terms of this Addendum shall prevail over any conflicting term of the Forwards MAPI Agreement.

#### Except as set out herein, any notice required to be given under this Addendum or the Rule Book by the Market Maker shall be given in accordance with the procedures prescribed by the Rule Book.

#### Governing law and jurisdiction. This Addendum shall be construed and interpreted in accordance with, and any dispute arising out of this Addendum shall be resolved in accordance with, the provisions relating to governing law and dispute resolution under the Forwards MAPI Agreement between the Market Maker and FRTSIL.

**IN WITNESS** whereof the Parties have entered into this Addendum on the last signature date by the Parties below.

|  |  |
| --- | --- |
| Signed on behalf of **Financial & Risk Transaction Services Ireland Limited** | Signed on behalf of **Market Maker** |
|  | Signature |  | Signature |
|  | Print Name |  | Print Name |
|  | Position |  | Position |
|  | Date |  | Date |

**SCHEDULE 1**

**Financial Instruments**

**[Financial Instruments to be listed below]**

|  |  |
| --- | --- |
| Matching Credit Code where Market Making activity will be submitted by API’s | Financial Instrument for Market Making activity adherence as defined in this document |
| *Example: AZBY* | *Example: EUR/USD TN* |
|  |  |