

Luxembourg, 22 May 2026

Changes in Market Data Conditions RCB - (EU) No 600/2014

Dear Market Data Customer,

On **23 August 2026**, Commission Delegated Regulation (EU) 2025/1156 supplementing Regulation (EU) No 600/2014 ("MiFIR") regarding the provision of market data on a reasonable commercial basis ("RCB") will enter into force.

In light of this regulatory development, the Luxembourg Stock Exchange ("LuxSE") will **amend certain market data contractual documentation** and related pricing materials. Such updated documentation will enter into force on 24 August 2026.

The amendments are intended to ensure LuxSE's continued compliance with the applicable European Union regulatory framework governing the commercialisation, licensing and distribution of market data, as well as maintaining fair contractual terms with your company.

The updated documentation will include amendments to:

- Market Data General Terms and Conditions;
- Market Data Fee Schedule; and
- Certain market data product descriptions and licensing arrangements.

The revised documentation will supersede and replace the current versions as from the effective date indicated above.

Customers currently licensing LuxSE market data will not be required to execute new agreements for these amendments to take effect. However, LuxSE reserves the right to contact certain clients or distributors separately where additional documentation, acknowledgements, updated order forms or implementation measures may be required due to specific licensing, usage or distribution arrangements.

The updated documentation is available the market data services section on **LuxSE's official website**.

Where applicable, we kindly ask clients and distributors to communicate the relevant amendments to their end customers and authorised users in accordance with their contractual obligations.

Should you require any clarification regarding this notification, please contact your usual LuxSE representative or the LuxSE Market Data team.

Kind regards,
Luxembourg Stock Exchange