

BPX Markets Limited Member Agreement

September 2025

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This Member Agreement is by and between **BPX Markets LIMITED**, a company incorporated in England and Wales with number 15240592 whose registered office is at 33 Cavendish Square, 14th Floor, London, W1G 0PW, ("**BPX**"); and

The **Member** as identified in the Member Application Form. Each being a "Party" and together the "Parties" to this Agreement.

1. Introduction

- A) BPX is authorised and regulated by the Financial Conduct Authority (FRN 1012912). BPX operates a multilateral trading facility, BPX MTF.
- B) This BPX Member Agreement ("Agreement") sets out the terms and conditions which, together with the provisions of the BPX Members Rulebook, govern the access to and use of BPX MTF by the Member following the acceptance of the Member's application for membership and their admission to BPX MTF.

IT IS AGREED as follows:

2. Interpretation

In the event and to the extent of any conflict of interpretation between the documents which comprise this Agreement, the order of precedence shall be:

- 1.1. BPX Members Rulebook
- 1.2. BPX Member Agreement
- 1.3. Member Application Form
- 1.4. BPX Trading Services Description
- 1.5. Market Data Licence Agreement, and
- 1.6. Fee Tariff

2. Commencement

- 2.1. This Agreement shall come into effect when BPX accepts the Member's application for membership which shall be the date that BPX notifies the Member in writing that its application for membership to BPX MTF has been accepted.

3. Licence

- 3.1. BPX hereby grants the Member a revocable, non-exclusive, non-transferable licence for access and use of BPX MTF during the term of the Member's membership solely for its own business purposes in accordance with the provisions of this Agreement and the BPX Members Rulebook.

4. System requirements and maintenance

- 4.1. The Member shall, at its own cost and expense, provide and maintain:
 - (a) all equipment, operating platforms and software (other than the software provided by BPX) as BPX may reasonably prescribe with any minimum standards and requirements for such equipment, operating platforms, and software to be communicated by BPX to the Member prior to the Member being activated on BPX MTF; and
 - (b) all connections from its own computer systems to BPX MTF where applicable and subject to clause 10, BPX shall have no liability for any such equipment, operating platform, software or connections, nor any liability for any damage thereto.
- 4.2. Subject to the terms of this Agreement and the provisions of the BPX Members Rulebook, BPX shall use reasonable efforts to make available, operate and maintain BPX MTF during the term of this Agreement and to permit the Member to access and use BPX MTF in accordance with this Agreement and the BPX Members Rulebook. BPX shall use reasonable efforts promptly to notify the Member of any difficulties experienced by BPX with respect to their access and use of BPX MTF, but only to the extent that BPX is aware of such difficulties and reasonably determines that they are material to the Member's access and use of BPX MTF. BPX shall have no obligation to verify, correct, complete or update any information displayed on BPX MTF from time to time except where BPX is the author of such information as set out in clause 6.1 below.
- 4.3. BPX shall have no obligations to provide access and use to the BPX MTF unless the Member has in place satisfactory communications facilities with BPX as approved by BPX in advance.

5. Equal access

- 5.1. The Member acknowledges that access to BPX MTF is provided equally to each Member and BPX has no level of responsibility to any one Member over any other Member.

6. Intellectual Property Rights and Member Information

6.1. Intellectual Property Rights

All Intellectual Property Rights (as defined in the Annex to this Agreement) in and related to (i) BPX; (ii) BPX MTF; (iii); related documentation; and (iv) any data (including, without limitation, bids, offers, prices, executions and volumes of transactions on BPX MTF, but excluding Member Information as defined in clause 6.2, below), analytics, research or other information contained in, displayed on or generated by the operation of BPX and/or BPX MTF (collectively the "Information") shall be or remain, as between the Parties, the exclusive property of BPX, and the Member shall not obtain any Intellectual Property Rights in or to BPX or the Information except as expressly set out in this Agreement.

6.2. Member Information

- (a) Without limiting the scope of clause 6.1, the Member grants BPX and its Affiliates a worldwide, non-exclusive, perpetual, royalty-free licence with the right to sublicense, to use, distribute, sub-license, disclose and sell (directly and through agents or contractors) for BPX's own benefit all order data, price, volume and other information regarding the Member's activity on BPX MTF ("Member Information"). Subject to the foregoing licence, as between BPX and the Member, the Member retains all ownership and Intellectual Property Rights with respect to its Member Information.
- (b) BPX agrees that it will not, without the prior written consent of the Member, and except as reasonably necessary to operate BPX MTF as contemplated in this Agreement, (i) use in advertising, publicity, marketing or other promotional materials or activities, the name, trade name, trade mark, trade device, service mark or symbol, or any abbreviation, contraction or simulation thereof, of the Member, its Affiliates or their respective partners or employees, or (ii) represent, directly or indirectly, that any product or any service provided by BPX has been approved or endorsed by the relevant Member. This provision shall survive termination of the Agreement.

6.3. Use of Information and Intellectual Property Rights

- (a) The Member shall not sell, lease, license, transfer, provide or otherwise make available to any third party any form of access to or the use of the Information (whether through written, electronic or other means) of BPX

- (whether as a demonstration or otherwise) other than as expressly permitted by this Agreement.
- (b) The Member may only give Authorised Persons access to the Information and shall be responsible for ensuring that the Information is only used for the purposes of entering into transactions via BPX MTF or for performing related support functions.
 - (c) Nothing in this Agreement shall limit any rights the Member may acquire with respect to Information under a separate agreement between the Member and BPX or any third-party distributing information pursuant to a licence or sublicense granted by BPX. The Member shall protect and safeguard BPX's Intellectual Property Rights in and to the Information by using the same degree of care that the Member generally uses to protect its own confidential information and Intellectual Property Rights, but in any event with no less than a reasonable degree of care.
 - (d) The Member shall promptly notify BPX upon becoming aware of any infringement or misappropriation, or threatened infringement or misappropriation, of any Intellectual Property Rights of BPX and provide written particulars to the extent available. The Member shall comply with all reasonable requests made by BPX to protect and enforce BPX's Intellectual Property Rights and Information.
 - (e) The Member shall not alter, enhance, copy, modify, duplicate, make derivative works of, reverse engineer or decompile Information, or otherwise reduce to human perceivable or machine-readable form all or any part of BPX MTF except to the extent explicitly permitted hereunder or required by Applicable Law.

7. The role and obligations of BPX

- 7.1. Subject to the Member complying at all times with the provisions of this Agreement and the BPX Members Rulebook, BPX shall give the Member and its Authorised Persons access to BPX MTF so they may place orders on the order book and otherwise engage in trading activity, including entering, modifying and cancelling buy and sell orders, on BPX MTF.
- 7.2. The Member acknowledges and agrees that, notwithstanding anything to the contrary herein:
 - (a) BPX shall not, directly or indirectly, be a principal to any transaction or be responsible for, or otherwise guarantee performance of any transaction entered into by the Member (or on its behalf), and the Member shall not proceed against BPX, to collect or recover any amounts owed to it or to

enforce any of its rights in connection with, or as a result of, such transaction;

- (b) Nothing in this Agreement shall be deemed to create a partnership, joint venture or agency relationship between the Parties or be deemed to authorise either Party to incur any liabilities or obligations on behalf of or in the name of the other Party;
- (c) Neither the relationship between the Parties, nor the services provided by BPX, nor any other aspect of this Agreement shall give rise to any fiduciary or equitable duties on the part of BPX;
- (d) BPX may receive fees from both the Member and another Member in respect of a transaction effected through BPX MTF and BPX shall have no duty to account to either the Member or that other Member for such fees;
- (e) The submission, generation, display or usage of any Information on BPX MTF by BPX or any Member shall not be deemed a recommendation by BPX or, that Member to enter into any particular transaction or that any particular transaction is suitable or appropriate for the Member; and
- (f) In the event that BPX reasonably considers that the Member's (or an Authorised Person's) access is causing, or is likely to cause, technical problems or interference with the access to BPX MTF, BPX may suspend the Member's access to BPX MTF without notice in accordance with the Rules.

8. Member obligations

8.1. The Member shall:

- (a) access and use BPX MTF in full compliance with this Agreement, the BPX Members Rulebook and any applicable terms of BPX's Market Data Licence Agreement;
- (b) ensure that it implements appropriate procedures and controls to ensure ongoing compliance with BPX Members Rulebook, this Agreement and Applicable Law;
- (c) at all times be responsible and retain full liability for the acts and omissions of its Authorised Persons as if such acts and omissions were the Member's own acts and omissions, and the Member shall ensure that its Authorised Persons:
 - (i) are suitably trained and qualified to access and use BPX MTF;
 - (ii) have the appropriate authorisation to enter into a legally binding transaction; and

- (iii) are subject to adequate supervision and monitoring when using BPX MTF;
- (d) not knowingly do (or permit to be done) any act or make (or permit to be made) an omission that might materially affect the proper operation or the integrity of BPX MTF or which may compromise the fair and orderly trading on BPX MTF;
- (e) pay BPX:
 - (i) all Member Fees and other charges, as applicable, in accordance with this Agreement and the BPX Members Rulebook;
 - (ii) promptly and on demand, all reasonable costs incurred by BPX in connection with any investigation undertaken to the extent that the Member (or any of its Authorised Persons) is found to have breached this Agreement, the BPX Members Rulebook and/or the BPX Market Data Agreement; and
- (f) notify BPX:
 - (i) as soon as reasonably practicable of the Member becoming aware of:
 - a. any material technical failures or difficulties which the Member (or its Authorised Persons) experience in relation to their use and access of BPX MTF and related services;
 - b. any material changes (whether proposed or actual) in the equipment, operating platforms, software or connections used by the Member in connection with their activities on BPX MTF;
 - c. any material breach (or any event which, with the giving of notice or the lapse of time or both, would constitute a material breach) by it of this Agreement; and
 - (ii) without delay upon becoming aware of any of the events set out in the Notification Requirements of the BPX Members Rulebook.

9. Representations and Warranties

- 9.1. BPX represents and warrants that it has all rights, authorisations, and licences necessary to provide BPX MTF to the Member as contemplated in this Agreement.
- 9.2. The Member represents and warrants that:

- (a) it has all necessary capacity, power and authority to execute, deliver and perform this Agreement and all agreements and documents to be executed by or on behalf of the Member;
- (b) it complies with the relevant Eligibility Criteria applicable to its membership status as further set out in BPX Members Rulebook;
- (c) the information it has provided in connection with its application for membership is complete and accurate and the Member agrees to inform BPX of any material changes to the information following submission of that information to BPX and throughout the duration of this Agreement; the Member understands that a failure to provide complete and accurate information is a breach of BPX Members Rulebook;
- (d) it agrees to comply with, and be bound by, the BPX Members Rulebook which is, or may be in force, and may be amended from time to time;
- (e) it has undertaken sufficient conformance and other testing, and its systems relevant to trading on BPX MTF have been adequately tested and meet all relevant criteria as from time to time prescribed by BPX;
- (f) it has all necessary rights and licences to submit the Member Information to BPX as contemplated in this Agreement, and its use of any equipment, operating platforms, software and computer systems (other than those provided by BPX) to access BPX MTF shall not violate any third party's Intellectual Property Rights; and
- (g) it is authorised to enter into the transactions undertaken on BPX MTF and each of such transactions, as confirmed by BPX, is the legal, valid and binding obligation of the Member, enforceable against the Member in accordance with the provisions of this Agreement.

10. Indemnity and exclusion of liability

10.1. The Member will indemnify, protect and hold harmless BPX, its Affiliates, and their respective directors, officers, employees and agents from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, penalties, damages or costs (including reasonable legal fees as incurred) resulting from or arising out of:

- (a) the Member's breach of this Agreement; and
- (b) any claim asserted against BPX by any party for whom the Member acts or purports to act (including, without limitation, any asserted breach of fiduciary duty) in relation to the services provided to the Member in accordance with this Agreement. BPX shall provide the Member with:

- (i) prompt written notice of each such claim received by BPX;
 - (ii) control over the defence and settlement of such claim; and
 - (iii) full information and reasonable assistance to settle or defend any such claim. Notwithstanding the foregoing, the Member shall not settle any such claim without BPX's prior written approval if such settlement requires BPX to take any action, refrain from taking any action or admit any liability.
- 10.2. Subject to clause 10.7, BPX and its Affiliates will not be liable for any loss incurred by the Member arising from or related to a loss of connectivity to BPX MTF or any other systems failure of the Member or BPX nor any loss arising, in whole or in part, from a failure in the systems and controls of the Member or BPX governing access to BPX MTF, including but not limited to the unauthorised use of the Member's user account.
- 10.3. Subject to clause 10.7, neither BPX nor its Affiliates, nor any network provider under contract with BPX will be responsible to the Member or any other party for any losses however caused by the use of BPX MTF or by any errors, delays or interruptions in the transmission or confirmation of transactions or information, or from the failure of BPX or its Affiliates, to process any order or confirm any transaction initiated by the Member. Each Party hereby acknowledges that it has not relied upon any warranty, condition, guarantee or representation made by the other, except as specifically set forth in this agreement or in the Application Form or Fee Tariff.
- 10.4. Subject to clause 10.7, in no circumstances will BPX or its directors, officers, employees, Affiliates or agents be liable to the Member, or any person for whom the Member purports to act, for any direct or indirect loss of revenues or profits, loss of goodwill, loss of opportunity, anticipated savings, wasted expenditure, or incidental, special or consequential damages, resulting from or arising out of, in whole or in part, the provision of access to the BPX MTF regardless of whether such damages could have been foreseen or prevented.
- 10.5. Subject to clause 10.7, BPX's aggregate liability in respect of all breaches of duty arising from its failure to perform any obligation under this Agreement shall, in respect of any one incident or series of incidents attributable to the same cause, not exceed GBP 50,000.
- 10.6. Subject to the implementation of disaster recovery and business continuity measures by both Parties, neither BPX nor the Member shall be liable for any failure or delay in the performance of any of their respective obligations under the Agreement (other than the payment by the Member of Member Fees) due to causes beyond their reasonable control, including but not limited to industrial disputes of any nature, work stoppages, civil disobedience, riots,

rebellions, accidents, explosions, acts of God, acts of a public enemy, acts of government, interruptions or imperfections of telecommunications, sabotage, pestilence, terrorism, lightning or electromagnetic disturbances, brown-outs or black-outs, earthquakes, storms, floods, fires or other casualty. During the time that such events continue to exist, the obligations of each Party under the Agreement, other than those affected by the events listed above, shall remain in full force and effect and each Party shall continue to perform such obligations.

10.7. Nothing in this Agreement shall:

- (a) exclude or restrict to an extent prohibited by law any duty or liability that one Party has to the other Party; or
- (b) exclude or restrict any claim which can be directly attributable to the relevant Party's wilful default or fraud.

11. Fees

- 11.1. BPX will invoice the Member on a monthly basis.
- 11.2. Member Fees shall be net of all taxes and duties and, in all cases, the Member shall pay the amount to BPX in full without any deduction. In addition to the Member Fees, the Member will pay any sales, use, goods and services, value added, transfer, property or other taxes, any tax in the nature of withholding tax, and any duty or duties payable in respect of Member Fees or any part thereof in respect of the provision of BPX services or otherwise arising in respect of this Agreement, (excluding any taxes imposed on the income of BPX capital gains of BPX, net profits of BPX or any other similar taxes).
- 11.3. In order to pay fees due to BPX, BPX requires a Member to execute and maintain in force a direct debit mandate in BPX's favour on a bank account in the United Kingdom.
- 11.4. Fees will be collected 30 calendar days after the invoice date by direct debit. Failure to remit payment within 30 calendar days of the invoice date will result in late payment charges. If a Member fails to pay by the due date, BPX reserves the right to charge late payment fees as set out in the Fee Tariff. If the accuracy of any invoice is contested, payment of the amount not in dispute shall be made pending resolution of the reported discrepancy.
- 11.5. Where a Member fails to pay in accordance with the provisions of this Agreement other than in the case of legitimate dispute, BPX may suspend, restrict or terminate the Member's membership with immediate effect, without prejudice to any other action which BPX may take.

- 11.6. Subject to Applicable Law, any invoice queries including, without limitation, any request by a Member for repayment of overpaid charges must be made within 6 (six) calendar months of the end of the month to which the relevant invoice relates. The Member shall not be entitled to query an invoice and/or claim repayment of any overpaid charges after this period.

12. Term and termination

- 12.1. This Agreement will remain in effect until terminated.
- 12.2. The Member may resign its membership and terminate this Agreement by written notice to BPX in accordance with the "Suspension and termination of participation" Rules of the Members Rulebook.
- 12.3. BPX may terminate this Agreement or suspend its performance of all or any obligations under this Agreement:
- (a) by giving the Member at least 30 (thirty) calendar days written notice;
 - (b) immediately by giving the Member written notice on the occurrence of:
 - (i) any of the circumstances set out in the "Suspension and termination of participation" rules of the BPX Members Rulebook; or
 - (ii) an Insolvency Event.
- 12.4. On termination of this Agreement:
- (a) the rights licensed to the Member under this Agreement shall automatically terminate and the Member (and procure that its Authorised Persons) shall immediately cease to access and use the BPX MTF and any other services offered under this Agreement; and
 - (b) the Member shall remain subject to the provisions of this Agreement until such time that the Member has discharged all outstanding obligations and to the extent necessary to enable BPX to discharge its obligations under Applicable Law.
- 12.5. Termination of this Agreement shall be:
- (a) without prejudice to the completion of any transaction or transactions already initiated, and any transaction or all transactions outstanding at the time of termination shall be settled and delivery made;
 - (b) without prejudice to and shall not affect any accrued rights, existing commitments or any contractual provision intended to survive termination; and
 - (c) without penalty or other additional payment save that the Member shall be obligated to pay:

- (i) the Member Fees and any other costs and charges on a pro-rated basis which are payable to BPX under this Agreement;
- (ii) any reasonable additional expenses incurred by BPX in terminating this Agreement; and
- (iii) any losses necessarily realised in settling or concluding outstanding obligations;

all of which shall become immediately due upon termination.

13. Variation

- 13.1. BPX reserves the right to vary any of the provisions within any document which forms part of this Agreement. BPX may make minor changes without notice.
- 13.2. BPX may modify the form or content of the service as required to comply with Applicable Law, regulation, financial market development, or technical requirement.
- 13.3. BPX will provide the Member with at least 30 (thirty) calendar days' prior notice of any such modification or supplement, unless the change is required by law or arises from an emergency.
- 13.4. BPX may reasonably consider, within its discretion, that urgency precludes such extensive notice and will, in that case, provide as much notice as possible.
- 13.5. All amendments will be notified to Members by Market Notice.
- 13.6. In the event that the Member considers any such amendment to be unduly onerous, the Member shall have the right to terminate the Agreement following the receipt of such notification from BPX and at any point during this notification period. The Member's termination shall take effect upon the implementation of such changes
- 13.7. BPX may increase fees at any time by the provision of at least 2 (two) calendar months' notice following publication of the Market Notice.

14. Assignment

- 14.1. This Agreement shall not be assigned or transferred by the Member, in whole or in part, without the prior written consent of BPX, provided, that BPX shall not unreasonably withhold its consent to an assignment of a Member's rights hereunder to an Affiliate of it that would fulfil the entry criteria established by BPX from time to time to allow access to the BPX MTF and who agrees to be bound by this Agreement.

- 14.2. BPX may assign part or all of its rights, or transfer part or all of its obligations under this Agreement, upon the provision of written notice to its Members, to:
- (a) any of its Affiliates, provided that any such Affiliate has regulatory approval, where necessary, and is permitted to provide and operate the BPX MTF; or
 - (b) a successor to substantially all of BPX's relevant assets or business, or to its corporate successor as a result of any merger, spin-off, consolidation, initial public offering or any similar corporate reorganisation, provided that any such entity has regulatory approval, where necessary, and is permitted to provide and operate the BPX MTF.
- 14.3. Any proposed assignment not in compliance with this clause shall be null and void.
- 14.4. The obligations under this Agreement bind, and the rights will be enforceable by, the Parties and their respective successors and permitted assignees.

15. Contracts (Rights of Third Parties) Act 1999

- 15.1. A person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

16. Severance

- 16.1. If any provision of this Agreement is held by any Competent Authority to be invalid or unenforceable in whole or in part the validity of all other provisions (and, if applicable, the remainder of the provision in question) shall not be affected.

17. Waiver

- 17.1. Any waiver by the other Party in writing of any of the other Party's obligation hereunder, or any failure to insist upon strict compliance with any obligation shall not operate as a waiver of, or estoppel with respect to any subsequent or other failure.

18. Force Majeure

- 18.1. Neither Party shall be liable for any delay nor failure to perform its obligations hereunder so long as that delay or failure is the result of an event beyond its reasonable control.

- 18.2. The defaulting Party must notify the other Party of the nature and extent of the Force Majeure Event as soon as would be reasonably possible, in writing.
- 18.3. Notwithstanding the foregoing, each Party agrees and acknowledges that its settlement obligations cannot be waived under this, or any other, provision in this Agreement and that the Member's absolute and unconditional settlement obligations as described in clause 7 shall remain in full force and effect.

19. Confidentiality

- 19.1. The Parties shall at all times keep confidential all information relating to this Agreement unless (i) such information has become public knowledge otherwise than in breach of this clause or (ii) disclosure is required by Applicable Law or a Party's regulatory body or (iii) disclosure is made in confidence to their professional adviser or (iv) disclosure is made with the prior written consent of the other Party.
- 19.2. The Member agrees that BPX may share confidential information with any of its Affiliates and, for the purposes of this Agreement, BPX shall ensure the compliance of such Affiliate with clause 19.1 of this Agreement and shall remain liable for any breach of clause 19.1 by such Affiliate.

20. Data Protection

- 20.1. Each Party will at all times comply with all Data Protection Legislation relating to the processing of personal data pursuant to this Agreement. The terms "personal data", "data subject", "controller", "processor" and "process" (and its derivatives) shall have the meanings given to them in the Data Protection Legislation. Both parties shall (and in the case of the Member shall procure each of its Affiliates to) comply with its obligations under Data Protection Legislation in respect of personal data processed by it in connection with this Agreement ("Personal Data").
- 20.2. The Member confirms that any Personal Data provided by it to BPX has been collected and disclosed in accordance with Data Protection Legislation

21. Notices

- 21.1. All notices in relation to this Agreement shall be delivered in writing and shall be sent to the contact details set out in the Member Application Form or to such other contact details as one Party notifies to the other in writing from time to time.

- 21.2. All notices shall be sent or by email (in which case they shall be deemed to arrive on the business day on which they are sent, provided that no non-delivery message is received by the sender).

22. Governing Law

- 22.1. This Agreement and its enforcement and any non-contractual rights or obligations arising out of the Agreement shall be governed by and construed in accordance with the laws of England and Wales.
- 22.2. Each Party to this Agreement consents to the exclusive jurisdiction of the courts of England and Wales for the purpose of any action or proceedings relating to this Agreement.

23. Survival

- 23.1. The terms and conditions of clauses 5, 12.5, 14.4, 15, 19 to 23 shall survive any termination, cancellation, replacement, expiration, modification, rejection or cessation of the effectiveness of this Agreement.

Signed on behalf of the Member

Member legal name:

Name of authorised
signatory:

Position

Date

Signature

Signed on behalf of BPX Markets Limited

Name of authorised
signatory:

Position

Date

Signature

24. Annex I Intellectual Property Rights

"Intellectual Property Rights" means all title, interests and other proprietary rights in and to:

- (i) trademarks, service marks, brand names, certification marks, trade dress, trade names and other indications of origin, and associated goodwill;
- (ii) inventions, discoveries and ideas, whether patentable or not;
- (iii) patents and all reissues, divisions, continuations-in-part, renewals and extensions thereof;
- (iv) trade secrets;
- (v) writings and other works, whether or not protectable by copyright or other law;
- (vi) copyrights, database rights and rights in data, or mask works;
- (vii) know-how, technical information, processes, practices and systems, whether protectable by patent, copyright, trade secret or other law; and
- (viii) any other intellectual property or similar proprietary rights or interests which may exist in any jurisdiction.

In each case, whether vested, contingent or future and including all registrations thereof, applications to protect or register such rights, including all renewals, modifications, translations and extensions thereof, in any jurisdiction, and any claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing as described in clause 6 of this Agreement.

25. Annex II Glossary

Unless expressly stated otherwise or the context otherwise demands, capitalised terms used in this Agreement shall have the following meanings:

Glossary of terms	
Affiliate	Any undertaking that is a group undertaking within the meaning of section 1161 of the Companies Act 2006.
Agreement	Refers to the relevant agreement in force between BPX and the Member.
Applicable Law	Means any and all laws, statutes, rules, regulations, regulatory requirements (including guidance, orders or other directions of a regulatory authority), market rules and/or market conventions, and all judgments, orders, instructions or awards of any court or Competent Authority, including FCA Rules and UK MAR to which the relevant party is subject
Applicant	An entity applying (or proposing to apply) to BPX to become a Member.
Authorised Person	Such persons (including, but not necessarily limited to, employees Affiliates, clients or agents) as the Member has notified to BPX as being authorised by the Member to access and use the MTF or related services on the Member's behalf, including for the purposes of entering into transactions or for performing related support functions.
BPX Market Data Agreement	The Agreement which governs the usage, storage, display, redistribution and any other form of handling of the market data produced and provided by BPX.
BPX Members Rulebook	The BPX Members Rulebook issued by BPX, as amended from time to time.
BPX MTF	The Multilateral Trading Facility (MTF) operated by BPX.
Competent Authority	The designated governmental or regulatory body responsible for the supervision and regulatory oversight of the Member and/or BPX having jurisdiction over the matters covered by this Agreement and/or the BPX Members Rulebook.
Data Protection Legislation	All laws relating to the processing of Personal Data, privacy and security, including, without limitation, the UK General Data Protection Regulation, the

	Data Protection Act 2018 and The Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426).
Eligibility Criteria	The requirements that an Applicant needs to meet to qualify as a Member of the BPX MTF as set out in the Rulebook for Members.
FCA	The UK Financial Conduct Authority and/or any successor regulatory body.
FCA Handbook	The handbook of rules and guides and glossary of terms published by the FCA as amended from time to time.
FCA Rules	The rules set out in the FCA Handbook as amended from time to time
Fee Tariff	The document specifying BPX Fees and which is available on the BPX website.
Information	Has the meaning given to the term in clause 6.1
Insolvency Event	The occurrence of any of the following circumstances with respect to a Member: (a) the Member is declared bankrupt, or insolvent, or is unable or admits inability to pay its debts as they fall due or suspends making payments on any of its debts; (b) any step, application or proceeding has been taken by or against the Member or in respect of the whole or any part of its undertaking, for a voluntary arrangement, composition, reconstruction or rescheduling of its debts, winding up, bankruptcy, dissolution, administration, receivership or otherwise or any similar proceeding in any jurisdiction; (c) the appointment of a liquidator, trustee, receiver, administrative receiver or similar officer; (d) a voluntary or involuntary petition for a bankruptcy order; or (e) any similar event, action, application or proceeding in any jurisdiction under Applicable Law to which it is subject
Intellectual Property Rights	Has the meaning given to the term in Annex I
Market Notice	Any notice published or disseminated by BPX from time to time.
Member	A user of the BPX MTF who has been admitted to the BPX MTF in accordance with the BPX Members Rulebook
Member Application Form	The document that an Applicant is required to complete to apply for membership on BPX MTF
Member Fees	The fees, costs and charges specified in the Fee Tariff

Member Information	All order data, price, volume and other information regarding a Member's transactions
Personal Data	Has the meaning given to the term in clause 20.1
UK MAR	The UK version of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse as applied in the UK.