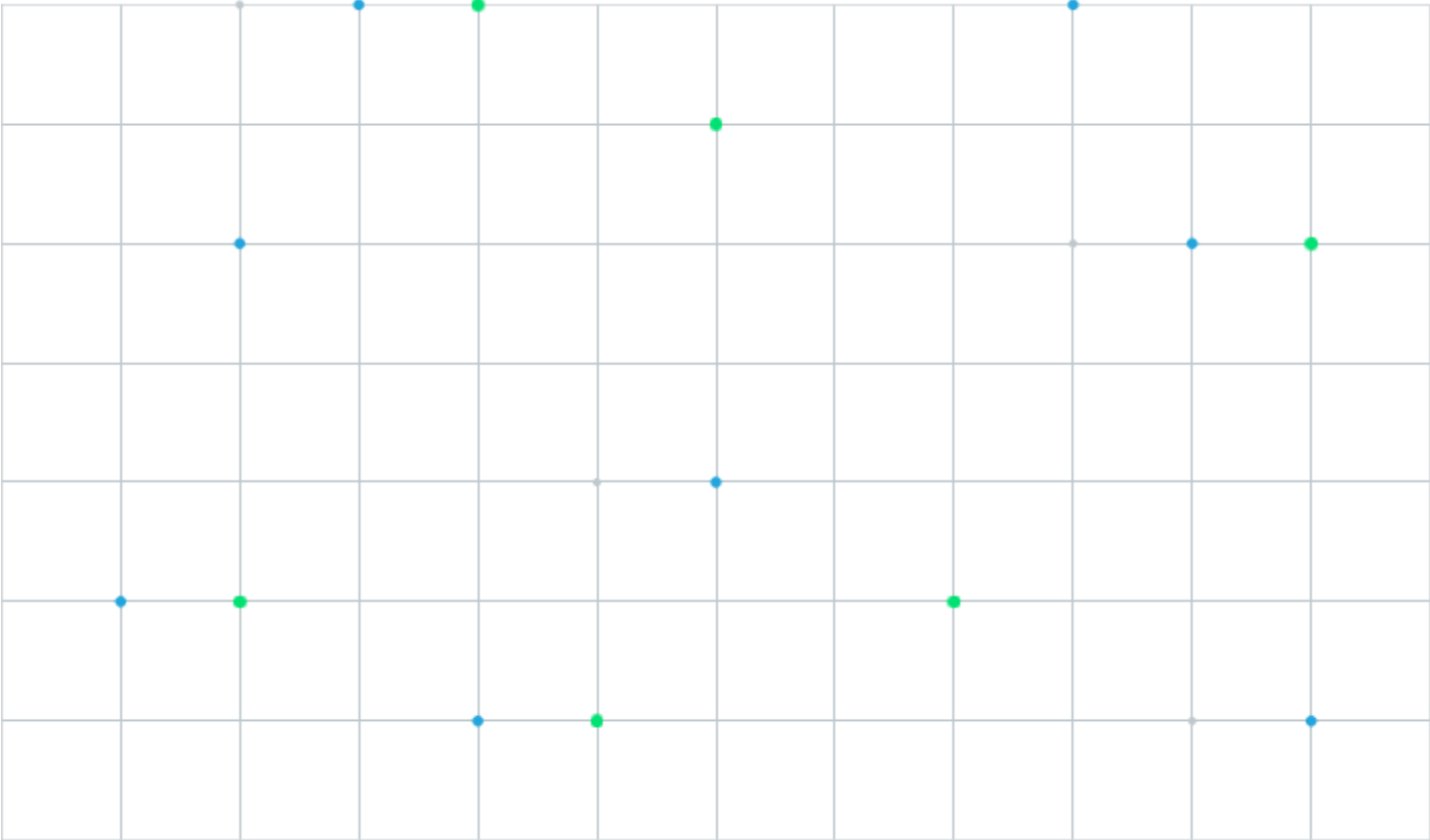


EBS Direct - Liquidity Provider Eligibility Criteria

Effective 13 July 2026



Eligibility Criteria for Liquidity Providers

In order to be a Liquidity Provider on EBS Direct, a Participant:

1. must be trading a minimum of \$100M ADV in spot FX and/or spot precious metals across CME FX spot platforms operated by EBS Service Company Limited within three months of going live as a Liquidity Provider;
2. must provide a minimum quote size of 1 million units in streaming FX pairs, and, if streaming precious metals pairs, must provide quotes in a minimum of 100oz for XAU, 500oz for XAG and 100oz in XPD and XPT;
3. must quote a minimum of 35 pairs across spot FX and precious metals, unless otherwise exempt due to (for example) being a specialty pair Liquidity Provider;
4. must provide two-way price provision on average 95% of the time that the Liquidity Provider's price stream is active;
5. must maintain a fill ratio by volume of 85% or higher on average each month;
6. must maintain a response time below the threshold of 30 milliseconds on average in any given month;
7. must maintain at least \$5M ADV per Liquidity Provider session over a 60 day period (if this is not achieved, EBS Service Company Limited has the right to disable and repurpose the session);
8. is encouraged to provide their Statement of Commitment (SOC) to the FX Global Code of Conduct (the FX Global Code) by having a publicly available SOC on the CME FX Global Code Register or another register recognized by Global Foreign Exchange Committee (GFXC). Liquidity Consumers that wish to receive prices from non-compliant Liquidity Providers can opt to do so; and
9. must observe best practice in relation to the disclosed Liquidity Consumer-Liquidity Provider relationship made on EBS Direct.



The content in this communication has been compiled by CME Group for general purposes only and is not intended to provide, and should not be construed as, advice. Although every attempt has been made to ensure the accuracy of the information within this communication as of the date of publication, CME Group assumes no responsibility for any errors or omissions and will not update it. Additionally, all examples and information in this communication are used for explanation purposes only and should not be considered investment advice or the results of actual market experience. This communication does not (within the meaning of any applicable legislation) constitute a Prospectus or a public offering of securities; nor is it a recommendation to buy, sell or retain any specific investment or service.

CME Group does not represent that any material or information contained in this communication is appropriate for use or permitted in any jurisdiction or country where such use or distribution would be contrary to any applicable law or regulation. In any jurisdiction where CME Group is not authorized to do business or where such distribution would be contrary to the local laws and regulations, this communication has not been reviewed or approved by any regulatory authority and access shall be at the liability of the user.

Certain CME Group subsidiaries are authorised and regulated by regulatory authorities. Certain of those subsidiaries are required to retain records of telephone conversations and other electronic communications for a period of 5 to 7 years where required by certain regulation, copies of which are available on request (which may be subject to a fee). For further regulatory information please see www.cmegroup.com.

Mailing Address: 20 South Wacker Drive, Chicago, Illinois 60606

Copyright © 2026 CME Group Inc. All rights reserved.