

## LONDON SILVER PRICE TIMELINE

June	July	August
<ul style="list-style-type: none"> <li>• <i>13 May: London Silver Fixing Ltd announcement</i></li> <li>• <i>14 May: Consultation &amp; Initial Survey launched</i></li> <li>• <i>5 June: Survey results published &amp; 3<sup>rd</sup> party requests for proposal sent out</i></li> <li>• <i>17 June: Short list announced</i></li> <li>• <i>20 June: Market Forum with FCA &amp; BoE observers</i></li> <li>• <b>Possible Solution Providers:</b> Autilla Ltd (Cinnober), Bloomberg, CME Group (Thomson Reuters), ETF Securities, ICE, LME or Platts.</li> <li>• <b>30 June: Participant Feedback due</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Early July: Market Consensus</b> (based on market participant feedback)</li> <li>• <b>Implementation :</b> Project plan agreed with solution provider, recruitment, IT, legal arrangements</li> <li>• <b>Communication to Market</b></li> <li>• <b>Late July: Soft launch &amp; testing</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>8 Aug: Soft Launch completed</b></li> <li>• <b>11-14 Aug: Parallel Run</b></li> <li>• <b>15 Aug: Live price</b></li> </ul>