



FDX's Parent –Subsidiary Membership Policy

In order to seek commitments and contributions from the highest levels of an organization and to apply a consistent approach to membership fees and organizational representation, FDX has adopted the below policy regarding members joining who are part of a family of companies controlled by a parent entity.

- The Parent (as hereafter defined) of a party seeking FDX membership shall be required to join as an FDX Member.
- The Parent may designate one of its Subsidiaries to be listed as the FDX Member; provided, however, the actions of such named party shall bind the Parent.
- If the Parent is already an FDX Member then any division or Subsidiary thereof can join as a separate FDX Member; provided, however:
 - the dues will be assessed at a 25% discount¹ to the rate if such division or Subsidiary were to have joined based on its own gross revenue;
 - no group of entities, including the Parent, may simultaneously have more than one Sustaining Membership; and
 - no group of entities, including the Parent, may have more than one (1) vote on any single Committee, Working Group or any other matters put to a vote. Multiple related parties may participate on Committees and Working Groups, but only one vote shall be counted for any matter put to a vote. In if there is an unresolved vote from members of the same group of related parties, the vote shall be recorded as an abstention.
- Membership of a Parent shall extend to all its Subsidiaries; provided, however, unless the Subsidiaries obtain a separate membership, they shall collectively represent the Parent and not be listed separately as Members.
- The Managing Director with the consent of the Co-Chairs of the FDX Board may waive strict adherence to this policy followed by notice to the Board at the next following Board meeting.
- Defined Terms: Capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the FDX LLC Agreement.
- **“Parent”** means the “Ultimate Parent Entity” (as such term is defined in 16 CFR § 801.1(a)(3), generally, “an entity which is not controlled by any other entity”); provided, however, the Ultimate Parent Entity of an entity Controlled by a natural person shall be the entity and not the natural person.

If you have any questions, please contact FDX's general counsel, Brad Jacobsen, at: bjacobsen@financialdataexchange.org

¹ Discount would not apply a Sustaining Membership Fee or drop below \$1,000