



Participant Notice

Ref: PN11/06

Dated: 28th October 2011

From: Participant Services

Subject: Amendments to the Participant Manual

This Notice summarises a number of amendments that BATS Trading Limited (“BATS”) is making to the Participant Manual. The amendments have not been deemed Material Amendments under the Rules.

Participant Manual

Binary Order Entry

The Participant Manual has been updated to include the new optional BATS “Binary Order Entry (BOE)” functionality.

At present, all Participants connect to BATS via the BATS FIX Order protocol using the industry standard FIX protocol, with BATS specific extensions.

With the addition of BOE, Participants will have the option to also connect to BATS via BOE.

A summary of the changes can be found in the attached table. A definitive copy of the amended Participant Manual, which will take effect from market open on 4th November 2011 is attached and will be available on the Website.

For any queries, please contact Participant Services: ParticipantServicesEurope@batstrading.com or +44 (0) 20 7012 8902.

Regards,

Participant Services
BATS Europe



Participant Manual: Summary of amendments between version 2.15 and version 2.16

| Page | Amendment |
|-------------|---|
| Cover | Change of date and change of version number. |
| Pages 5 - 6 | Section 3 (How BATS works): Added option of BOE with consequential updates. |
| Page 13 | Section 13 (Transaction Confirmations): Added option of BOE. |
| Page 23 | Section 31 (Trading hours): Added reference to BOE. |