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From: **SFE Corporation Limited ABN 74 000 299 392**

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SYCOM INTERFACE UPGRADE OPTION

Pursuant to Bulletin 02/02 SYCOM Interface Migration Assistance, Participant's are advised that they will be able to upgrade the specification of their SYCOM Interface's in a standardised infrastructure rollout in May and July/August. There will be no option to upgrade SYCOM Workstations.

The first upgrade tranche will commence in May when Participant's will have the option to upgrade two of their SYCOM Interface's to the latest Compaq Pentium 4 1.7 Ghz specification. Following this implementation and the intention of SFE not to introduce any changes into the market during a roll month, Participant's will be able to upgrade all of their SYCOM Interfaces in July/August after which this will become a standard business practice.

Participants who take part in this upgrade process will own the new hardware, however whilst the hardware is configured with SFE software, there will be no change to the obligations by both parties as per the SYCOM Agreement. SFE will order the equipment on the Participant's behalf and pass on the cost to the Participant. The monthly TI fees will remain unchanged at \$1100 per Interface (inc GST). Please find the upgrade costs below:

Compaq Pentium 4 1.7 Ghz (at cost to SFE)	\$2,310.00 (approx incl GST)
One-off Upgrade charge (incl delivery, testing, installation and configuration)	\$2,750.00 (incl GST)

Please see cut-off dates for notification:

Notification by Date	For Installation/Activation
22 April 2002	Saturday 1 June*
21 June 2002	From 1 July on a FIFO basis

* Depending on the numbers of new Interfaces to be deployed, the first tranche of the rollout may be brought forward one weekend to Saturday 26 May.

Whilst the hardware may be installed prior to the dates above all Participant's Interfaces will be permissioned to go live on the same weekend. Interfaces being replaced will be de-permissioned at this time and will not be billable in the June TI Bills.

Each new SYCOM Interface will have a new User ID and password.

Should you have any queries please contact Paul Stonham, Manager, Access and Distribution on 9256-0152 or pstonham@sfe.com.au

A handwritten signature in black ink, appearing to read 'Philip Galvin', written in a cursive style.

Philip Galvin
General Manager, Market Data and Operations