



**TRADELOGIQ  
SUBSCRIBER AGREEMENT**

**2023 10 01**

## 1. SUBSCRIBER ACCESS TO OMEGA AND LYNX

**(a)** We, Tradelogiq Markets Inc. (“we”, “us”, “our” and like terms), operate two electronic marketplaces for trading in listed Canadian securities: Omega ATS™ (“Omega”) and Lynx ATS™ (“Lynx”). We agree to provide you (the “Subscriber”, or “you” and like terms) with access to Omega and Lynx in accordance with the terms of this agreement (including all Omega and Lynx documents referred to below, the “Agreement”).

**(b)** You, and not we, are responsible for providing and maintaining all necessary electronic communications with Omega and Lynx, including, wiring, computer hardware, software, communication line access, and networking devices. Please refer to the Tradelogiq FIX Interface Specifications (available on our website at [www.tradelogiq.com](http://www.tradelogiq.com)) for how to connect to us. Regardless of whether you use a proprietary execution or order management system or order-routing system or that of a third-party vendor (an “OMS”), you are solely responsible for all orders submitted to us through such OMS and you agree to accept and honour all orders submitted by such means, whether or not the orders are in error.

## 2. NATURE OF TRADING ON OUR MARKETPLACE

**(a)** All orders input by you and all other subscribers on Omega and Lynx interact according to our matching methods, which are embedded into our system. The Functionality Guide, which describes these matching methods, is available on our website.

**(b)** All orders input by you and all other subscribers on Omega or Lynx are firm orders. Once your buy or sell order matches another subscriber’s sell or buy order on Omega or Lynx in accordance with our matching methods, then you and the other subscriber have a legally binding obligation to buy and sell the securities at the price and quantity agreed. Following the moment of trade execution, you and your subscriber counterparty (and, if applicable, your respective Clearing Parties (see Section 3 below) may not modify any trade details (including, without limitation, details regarding symbol, price and quantity traded).

**(c)** All Omega or Lynx trades are executed directly between subscribers (or in the case of crosses, one subscriber). We do not act as counterparty (whether as agent or as principal) to any Omega or Lynx trades and we do not guarantee settlement.

**(d)** Although we are registered as a dealer under securities legislation, we are a marketplace and therefore do not ensure best execution for our subscribers. In operating Omega and Lynx, we will not provide advice with respect to, or recommend, trades in particular securities. We are not responsible for determining whether any trade you may execute on Omega or Lynx is suitable for you or any accounts on whose behalf you may be acting. If we permit executions of foreign exchange-traded securities, they may not be listed on an exchange in Canada and may not be securities of a reporting issuer in Canada. As a result, there is no assurance that information concerning the issuers of such securities is available or, if the information is available, that it meets Canadian disclosure requirements. By signing this Agreement, you acknowledge the disclosures in this subsection 2(d).

### 3. SETTLEMENT PROCEDURES

**(a)** You must settle all of your Omega and/or Lynx trades either by: (i) self-clearing as a participant of CDS Clearing and Depository Services Inc. (including its successors and assigns, "CDS") in respect of equity and other securities; or (ii) maintaining a clearing and settlement arrangement with a carrying broker, custodian or other institution (a "Clearing Party") that is a CDS participant in respect of equity and other securities. You will notify us from time to time, through our approved form, as to your settlement arrangements.

**(b)** You acknowledge and agree that all Omega and/or Lynx trades will be submitted to CDS in accordance with the requirements for marketplace trades in the manner required by CDS from time to time (the "CDS Marketplace Trade Procedures"). You and, if applicable, your Clearing Party are irrevocably authorized and directed to clear and settle all trades on Omega and/or Lynx by way of the CDS Marketplace Trade Procedures upon receipt of notification from us as to your execution of a trade on Omega and/or Lynx, and you irrevocably authorize us to report such trade by way of the CDS Marketplace Trade Procedures.

**(c)** This Section 3 shall survive any termination of this Agreement, including any temporary or permanent revocation of access to Omega and Lynx.

### 4. SUBSCRIBER OBLIGATIONS

**(a)** As required under National Instrument 23-101 *Trading Rules* ("NI 23-101"), we have retained the Canadian Investment Regulatory Association ("CIRO") to set the requirements governing Omega and Lynx and their subscribers, which are those provisions of the Universal Market Integrity Rules ("UMIR"), together with all UMIR-associated Policies and Notices, such as Rules Notices, Guidance Notices, and Marketplace Notices issued by CIRO from time to time as are applicable to "Participants". You (i) agree that you will conduct your trading activities on Omega and Lynx in compliance with UMIR, NI 23-101, and National Instrument 23-103 *Electronic Trading and Direct Electronic Access to Marketplaces* (NI 23-103), (ii) acknowledge that CIRO will monitor your conduct in respect of Omega and Lynx and enforce UMIR and the other requirements set under NI 23-101 and NI 23-103, (iii) agree to comply with all orders or directions made by CIRO in its capacity as a regulation services provider, including orders excluding you from trading on any Canadian marketplace.

**(b)** You will not trade on, or otherwise use, Omega and/or Lynx in contravention of any applicable laws in Canada, or any applicable rules, regulations, policies, orders or interpretive notices (such as found in or in support of UMIR, NI 23-101 and NI 23-103) of the Canadian securities regulatory authorities and CIRO (collectively, the "Regulatory Requirements"). You agree that you will conduct your trading activities on Omega and Lynx in compliance with all applicable Regulatory Requirements. The Regulatory Requirements are subject to change from time to time. We encourage you to speak to your advisers for appropriate legal and compliance guidance.

#### 4. SUBSCRIBER OBLIGATIONS cont'd

**(c)** You agree that all orders to sell securities that you submit to Omega and/or Lynx shall involve freely tradable securities that are not subject to prospectus requirements, "hold periods", or similar statutory or contractual resale restrictions. You agree not to sell any securities on Omega and/or Lynx from a "control block" position unless you have been exempted from, or otherwise comply with, all applicable Regulatory Requirements.

**(d)** You acknowledge that short-selling on Omega and/or Lynx is subject to certain Regulatory Requirements. You also acknowledge that you and, if applicable, your Clearing Party are responsible for covering your short obligations on Omega and/or Lynx.

**(e)** You acknowledge and agree that all orders submitted by you to Omega and/or Lynx shall be subject to the Omega-specific or Lynx-specific policies and procedures described in Appendix "A" or otherwise published on our website from time to time.

**(f)** Good delivery shall be required of all securities traded by you.

**(g)** You authorize the OMS vendor (or, if applicable, your own proprietary OMS) designated by you to (subject to the terms of this Agreement including without limitation Section 2) transmit, enter, modify and cancel orders on Omega and/or Lynx on your behalf. In the event you wish to terminate your use of Omega and Lynx, it is your and not our responsibility to ensure your designated OMS ceases to transmit orders to Omega and Lynx on your behalf.

**(h)** Upon our notification to you, you shall supply us with all information required under this Agreement or pursuant to applicable Regulatory Requirements. You understand that we may report such information to such regulatory authorities as we determine, acting reasonably, to be necessary.

**(i)** You shall supply us with the information required on our Tradelogiq Subscriber Information Form. The information in your completed form may be changed from time to time upon written notice to us.

**(j)** You acknowledge that we have no control over the issuers of any securities, and that the value, liquidity and other characteristics of such securities are subject to change.

## 5. RESTRICTION OR TERMINATION OF TRADING ACCESS

Notwithstanding anything to the contrary provided in this Agreement, we, acting reasonably, may limit (including without limitation by imposing credit or unsettled transactions limits or by establishing a maximum transaction size) or terminate your access to Omega and Lynx if you breach any provision of this Agreement (or for credit-related or other bona fide reasons) upon notice to you. If terminated, you will not be permitted to enter orders into Omega and Lynx, and we shall have no further obligation or liability to you except as otherwise expressly provided in this Agreement. For greater certainty, if your access to Omega and Lynx has been terminated, your rights to and/or responsibilities for any executed but unsettled trades, other pre-termination obligations, and any provisions stated herein to survive termination shall remain unaffected.

## 6. DATA

**(a)** Pre-trade order data and post-trade transaction data generated by subscriber trading activity on Omega and/or Lynx (collectively, "Omega/Lynx Trading Data") may be obtained on a real time basis through us or, if applicable, the services of the information processors and/or information vendors listed on our website. In addition to any terms or conditions separately agreed with such third party or with us, you acknowledge and agree that your receipt and use of Omega/Lynx Trading Data shall be subject to the Tradelogiq Standard Terms and Conditions for Market Data, available on our website.

**(b)** Except as may be expressly permitted by us, you shall not use, retransmit, disseminate, sell, rent, distribute, publish, broadcast, circulate or commercially exploit Omega/Lynx Trading Data. All Omega/Lynx Trading Data is protected by copyright and, except as may be expressly permitted by us, we reserve all intellectual property rights therein.

**(c)** NEITHER WE NOR ANY AFFILIATE MAKES ANY WARRANTY, REPRESENTATION OR GUARANTEE AS TO THE SEQUENCE, ACCURACY, COMPLETENESS OR TIMELINESS OF OMEGA AND/OR LYNX TRADING DATA. WITHOUT LIMITING THE FOREGOING, ALL EXPRESS OR IMPLIED, DIRECT OR INDIRECT, REPRESENTATIONS, WARRANTIES AND CONDITIONS IN RESPECT OF OMEGA AND/OR LYNX TRADING DATA ARISING OR IMPLIED BY STATUTE, COMMON LAW, CUSTOM, USAGE OF TRADE, COURSE OF PERFORMANCE, COURSE OF DEALING OR OTHERWISE, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATIONS OR WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY EXCLUDED.

**(d)** We and our affiliates may, in our sole discretion, resell, distribute, market or license any or all Omega/Lynx Trading Data to any other person, or otherwise use any or all such data as we or our affiliates see fit; provided, however, that neither we nor our affiliates shall identify you in connection with any Omega/ Lynx Trading Data (except (i) if you utilize Omega and/or Lynx functionality that provides order and/or trade attribution to you, (ii) for reporting to CDS for clearing

## 6. DATA cont'd

and settlement purposes, (iii) as required pursuant to applicable Regulatory Requirements, (iv) for dispute resolution purposes with you, (v) to legal or accounting advisers on a confidential basis, or (vi) as otherwise expressly set forth in this Agreement); nor (except as contemplated in (i) through (vi) above) shall we or our affiliates resell, distribute, market or license Omega and/or Lynx Trading Data from which your identity may reasonably be inferred.

(e) You shall be entitled to indicate publicly that you are an Omega and/or Lynx subscriber from time to time.

## 7. INSOLVENCY, REGULATORY AND OTHER MATERIAL EVENTS

(a) An "Insolvency/Regulatory/Material Event" occurs in respect of you when: (i) you become or are deemed to be insolvent or an insolvent person within the meaning of applicable bankruptcy or insolvency laws, (ii) you make an assignment for the general benefit of creditors or make an assignment in bankruptcy or file a proposal under applicable bankruptcy or insolvency laws, (iii) a petition in bankruptcy is filed against you and the petition is not dismissed, stayed or withdrawn within 30 days after the filing of the petition, or if a receiving order in bankruptcy is made against you, (iv) any proceedings shall be commenced or steps taken by or against you for any relief under any applicable bankruptcy or insolvency laws (collectively, "Insolvency Legislation"), or for the appointment of a custodian, receiver, receiver and manager or any other official with similar powers with respect to your assets and liabilities, (v) you commit or threaten to commit any act of bankruptcy, (vi) you cease or threaten to cease to carry on business, (vii) you take steps or steps are taken by anyone to windup or terminate your corporate or other existence, (viii) your property or any material part thereof is seized or otherwise attached by your creditors pursuant to any legal process, the enforcement of a secured claim or otherwise or if a distress, execution or any similar process is levied or enforced against you and the same is not released, bonded, satisfied, discharged, vacated or stayed within the shorter of a period of 30 days or such period as would permit the property or any part thereof to be sold thereunder, (ix) there occurs a material change in your business or affairs or there is a suit or other proceeding brought against you which in each case, either individually or in combination, is reasonably likely to result in your inability to complete and satisfy your obligations under this Agreement, and/or (x) if any proceeding is reasonably likely to be commenced or steps are taken by or against you by any stock exchange, securities commission, regulatory or self-regulatory organization, financial regulator, or contingency organization or fund having jurisdiction over you, which proceedings relate to the appointment of a receiver, receiver and manager, monitor, auditor to supervise and/or regulate or any other like matter.

(b) You shall notify us promptly of an Insolvency/Regulatory/Material Event in respect of you.

(c) Upon the occurrence of an Insolvency/Regulatory/Material Event in respect of you, we may terminate this Agreement, in which event your rights to and/or responsibilities for any executed but unsettled trades, other pre-termination obligations, and any provisions stated herein to survive termination shall remain unaffected.

## 7. INSOLVENCY, REGULATORY AND OTHER MATERIAL EVENTS cont'd

**(d)** You agree that if you commence any proceeding under any Insolvency Legislation, you will not seek to stay any right of ours to terminate this Agreement or prevent us or any counterparty to an Omega and/or Lynx trade from recovering damages for losses incurred, including but not limited to the setting-off of losses against amounts owing. This Agreement and each transaction entered into on Omega and/or Lynx is intended to be an "eligible financial contract" or similar contract within the meaning of the Companies' Creditors Arrangement Act (Canada) and other Insolvency Legislation using this or similar terms, for the purposes of ensuring that we, or Omega and/or Lynx counterparties with whom you have unsettled trades, can utilize the remedy of set-off of mutual unsettled obligations outstanding in respect of your activities on Omega and/or Lynx. This subsection 7(d) shall survive any termination of this Agreement.

## 8. SETTLEMENT OF DISPUTES

**(a)** In the event of any dispute arising between you and us which has not been resolved, such dispute shall at the request of you or us be submitted for a decision to three arbitrators, who shall be qualified and independent of the parties to the dispute, selected as hereinafter provided, and the decision of the majority of such arbitrators shall be final and binding on all parties. In addition, the electronic records of Omega and/or Lynx will govern in the event that facts relating to any of your orders or transactions executed through Omega and/or Lynx are disputed, unless there is clear proof of an error in such electronic records of orders or transactions. The procedure for the nomination of arbitrators shall be as follows:

i. The party requesting the arbitration shall deliver to the other party a written memorandum, stating in a summary way the matter in dispute and the redress the party claims, and naming an arbitrator.

ii. The other party shall, within five Business Days after receipt of such memorandum, file with the other a written memorandum containing its statement of the matter in dispute, and naming an arbitrator.

iii. A copy of all memoranda so filed shall be forwarded to the two arbitrators named, and they shall proceed promptly and if at all possible within ten Business Days after receipt of such memoranda to nominate a third arbitrator.

iv. If any party fails to name an arbitrator or if the two arbitrators fail to name a third arbitrator, then either party may apply to the Ontario courts to name an arbitrator.

**(b)** The three arbitrators shall forthwith give written notice to the parties of the time and place of their first sitting, which shall be held promptly and if at all possible within ten Business Days after the appointment of the third arbitrator, and shall require them to be present and to produce any records, books, documents or papers respecting the matter at issue, and at such time and place, or at any other time and place to which they shall give written notice to the parties, the arbitrators shall hear the parties, shall make such inquiries and receive such evidence as they may deem necessary, and shall decide the subject matter in dispute and fix the costs of the

## 8. SETTLEMENT OF DISPUTES cont'd

arbitration and shall make their award and forward the same in writing to all the parties concerned. The arbitrators shall be instructed that time is of the essence and requested to make their judgment as soon as possible and if at all possible within ten Business Days of the completion of the hearing.

(c) The Arbitration Act, 1991 (Ontario) shall apply to the arbitration. The arbitration shall take place in Toronto, Ontario, shall be governed in all respects by the substantive law of Ontario (and the federal laws of Canada applicable therein), and shall be kept confidential (both to its existence and all proceedings and documents related thereto) except as required by applicable law (including disclosure and reporting obligations attendant on public companies) or self-regulatory organization requirements or for enforcement purposes.

(d) Any dispute may at our option be carried on simultaneously and as part of the same proceeding with the counterparty to the Omega and/or Lynx and/ or trade in order to reduce the risk of inconsistent judgements and/or decisions. In such event, such counterparty shall be entitled to select the second arbitrator provided that it does so within the time periods allotted, failing which we may do so, and in such case all time periods shall be extended by five Business Days, and all parties thereto shall be obliged to provide a written memorandum. Even if we are not a party to any dispute, we shall be entitled, but not required, to be present and state our position.

(e) The award shall bear interest from the date of the award at 12% per annum payable and calculated monthly and shall bear pre-award interest as determined by the arbitrators.

(f) The award may be enforced in court.

(g) The award of such arbitration shall be final and not subject to review or appeal and shall be binding upon all parties concerned. This Section 8 shall survive any termination of this Agreement and shall be without prejudice to any other rights or remedies expressly provided for in this Agreement.

## 9. REPRESENTATIONS AND WARRANTIES OF TRADELOGIQ

We represent and warrant to you as follows, and acknowledge that you are relying upon such representations and warranties in entering into this Agreement with us:

(a) Due Organization. We are validly existing and in good standing under the laws of the jurisdiction of our formation and have all necessary corporate power and authority to carry on our business as currently conducted.

(b) Due Authorization, etc. We have the necessary corporate power and authority to execute this Agreement and to perform our obligations hereunder.



## 9. REPRESENTATIONS AND WARRANTIES OF TRADELOGIQ cont'd

The execution of this Agreement by us and the performance by us of our obligations hereunder has been duly authorized by all necessary corporate action on our part.

**(c) Enforceability.** This Agreement constitutes a legal, valid and binding obligation of ours enforceable against us in accordance with its terms, subject to general equitable principles and laws of general application affecting creditors' rights.

**(d) No Conflict.** The execution of this Agreement, the consummation of the transactions contemplated herein, the performance by us of our obligations hereunder and the compliance by us with this Agreement do not violate, contravene or breach, or constitute a default under, our organizational documents.

**(e) Non-Infringement.** To our knowledge, none of the execution of this Agreement by us or the performance by us of our obligations under this Agreement infringes, or constitutes an infringement or misappropriation of, any intellectual property rights of any third party in any material respect.

**(f) Regulatory Consents.** We have all necessary regulatory consents, permits and licences required by law or the rules of applicable regulatory or self-regulatory organizations to grant you access to Omega and/or Lynx in the manner contemplated in this Agreement.

The above representations and warranties shall survive any termination of this Agreement.

## 10. REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER

You represent and warrant to us as follows and acknowledge that we are relying upon such representations in entering into this Agreement with you:

**(a) Regulatory Status.** You are a member in good standing of CIRO, and you are registered as an investment dealer with at least one Canadian provincial securities regulatory authority.

**(b) Settlement Capability.** You either (i) are a CDS participant in respect of equity and other securities, or (ii) have a clearing arrangement with a Clearing Party that is a CDS participant in respect of equity and other securities, as required under Section 3 above.

**(c) Due Organization.** You are duly organized, validly existing and in good standing under the laws of your jurisdiction of organization and have the necessary corporate or other power and authority to carry on your business as currently conducted.

**10. REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER cont'd**

**(d) Due Authorization, etc.** You have the necessary corporate or other power and authority to execute this Agreement and to perform your obligations hereunder. The execution of this Agreement by you and the performance by you of your obligations under this Agreement has been duly authorized by all necessary corporate or other action on your part. Such execution and performance by you does not require any action or consent of, any registration with, or notification to, any person, or any action or consent under any laws to which you are subject.

**(e) Title to Securities.** You will at the time of settlement have, or be able to cause to be delivered, good and valid title to the securities that are subject to sale transactions by you on Omega and/or Lynx, free and clear of all mortgages, charges, pledges, security interests, adverse interests, encumbrances, claims or demands whatsoever, and all such securities shall, at the time of sale, be freely tradable under applicable securities law requirements.

**(f) Enforceability.** This Agreement constitutes a legal, valid and binding obligation of yours enforceable against you in accordance with its terms, subject to general equitable principles and laws of general application affecting creditors' rights.

**(g) Client Accounts Bound to Same Extent.** Whenever you trade on Omega and/or Lynx on behalf of a client account, you will have full authority to do so and to legally bind the client account holder to any of your obligations and limitations under this Agreement arising from your Omega and/or Lynx activities undertaken on behalf of such account.

**(h) No Conflict.** The execution of this Agreement, the consummation of the transactions contemplated herein, the performance by you of your obligations hereunder and the compliance by you with this Agreement do not violate, contravene or breach, or constitute a default under, your organizational documents and do not violate, contravene or breach any laws to which you are subject, including the laws of any securities regulatory authority or other regulatory or self-regulatory organizations.

**(i) Residence.** You are a resident of the jurisdiction set out on the execution page of this Agreement (or as amended by notice in writing from you to us from time to time).

These representations and warranties shall be deemed to be made anew by you each time you enter orders on Omega and/or Lynx. You also agree to immediately notify us of any change to your regulatory status, settlement capability or jurisdiction of residence described in subsections 10(a), (b) and (i) above and of any other material representation above ceasing to be true and accurate at any time. The above representations and warranties shall survive any termination of this Agreement.

## 11. LIMITATIONS OF LIABILITY; INDEMNITY

**(a)** You shall defend, indemnify and save us harmless of and from any loss, liability, claim, damage or expense (whether or not involving a third-party claim), including reasonable legal fees and disbursements (collectively, "Damages") suffered by, imposed upon or asserted against us or any of our Indemnified Parties (as defined in paragraph (e) below) as a result of, in respect of, connected with, or arising out of, under, or pursuant to any failure by you to perform or fulfill any of your obligations under this Agreement or any incorrectness in, or breach of, any representation or warranty given by you contained in this Agreement.

**(b)** Neither we nor any of our Indemnified Parties will in any event be liable for any Damages whatsoever arising to you (including, if applicable, any client accounts) from: (i) their good faith compliance with applicable Regulatory Requirements; (ii) the tax, accounting, legal or other consequences of any Omega and/or Lynx transaction effected by you; or (iii) the suitability or unsuitability of any Omega and/or Lynx transaction effected by you.

**(c)** Neither we nor any of our Indemnified Parties shall be liable for any Damages arising from any failure of Omega and/or Lynx hardware or software except if and to the extent that such is caused by our gross negligence or wilful misconduct, for which we will, subject to subsections 1(b) and 11(b) above and subsection 11(d) below, be liable for up to (but in no event in excess of, in the aggregate) the net amount paid by you to us under this Agreement for the 12 calendar months immediately preceding the date of the failure in question.

**(d)** IN NO CIRCUMSTANCES WILL WE OR ANY OF OUR INDEMNIFIED PARTIES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF OPPORTUNITY AND LOSS OF USE) RESULTING FROM OR ARISING OUT OF THE PROVISION OF ACCESS TO OMEGA AND/OR LYNX OR ARISING OUT OF ANY FAILURE, BREACH OR NEGLIGENCE BY ANY OF THEM, REGARDLESS OF WHETHER SUCH DAMAGES COULD HAVE BEEN FORESEEN OR PREVENTED.

**(e)** We will act as agent in holding the rights under this Section 11 for our Indemnified Parties but shall be entitled to agree to amendments or modifications of the foregoing without their consent. For the purposes of this Section 11, "Indemnified Parties" means our shareholders, directors, officers, employees, contractors, service providers, partners, agents and representatives.

**(f)** The provisions of this Section 11 shall survive any termination of this Agreement.

## 12. CONFIDENTIALITY

(a) For the purposes of this Agreement, the term “Confidential Information” shall mean information about the disclosing party’s (or any of its clients’) business activities that is proprietary and confidential, which will include all business, financial, technical and other information of a party marked or designated as “confidential” or “proprietary,” or information which, by the nature of the circumstances surrounding the disclosure, ought in good faith to be treated as confidential. Confidential Information will not include information that: (i) is in or enters the public domain without breach of this Agreement; (ii) the receiving party lawfully receives from a third party without restriction on disclosure and without breach of a non-disclosure obligation; or (iii) the receiving party knew on a non-confidential basis prior to receiving such information from the disclosing party or develops independently without reference to the Confidential Information received from the disclosing party.

(b) Each party agrees: (i) that it will not disclose to any third party or use any Confidential Information disclosed to it by the other, except as provided in and for the purposes of this Agreement; and (ii) except as provided in this Agreement, that it will take reasonable measures to maintain the confidentiality of all Confidential Information of the other party in its possession or control.

(c) Notwithstanding the foregoing, each party may disclose Confidential Information: (i) to the extent required by a court of competent jurisdiction or other governmental, securities regulatory authority or other regulatory or self-regulatory organization, or otherwise as required by law (including disclosure and reporting obligations attendant on public companies) or for compliance with regulatory or self-regulatory requirements; (ii) to its legal counsel or accountants as necessary in the ordinary course of its business; (iii) on a “need-to-know” basis under an obligation of confidentiality to its banks and other financing sources and their advisors; (iv) as provided for in this Agreement in the event of a dispute; (v) to third parties as required to execute, clear and settle Omega and/or Lynx trades; and (vi) as expressly provided for elsewhere in this Agreement.

(d) This Section 12 shall survive any termination of the Agreement.

## 13. COMMISSIONS AND REBATES

(a) You agree to pay us the commission(s), and we agree to pay you, the Subscriber, the rebate(s), detailed on our website from time to time. Our commission and rebate rates are subject to change from time to time upon no less than five (5) Business Days’ notice provided through our website. You shall be obliged to pay any applicable taxes on such commissions (excluding, for greater certainty, taxes on our capital or income).

(b) You agree to reimburse us for all CIRO market surveillance fees levied on Omega and/or Lynx that are directly attributable to your Omega and/or Lynx trading activity.

### 13. COMMISSIONS AND REBATES cont'd

(c) All commissions and other amounts owing from you to us, and all rebates and other amounts owing from us to you, on account of your activities on Omega and/or Lynx may, at our discretion, be netted against each other so that only one net amount shall be legally owing from you to us, or owing from us to you, as the case may be.

(d) This Section 13 (including our published commission and rebate rates, as may be amended) shall survive any termination of this Agreement.

### 14. TERM AND TERMINATION

The term of this Agreement shall be indefinite, provided that it may be terminated by you or us at any time and for any reason upon thirty (30) days' prior written notice, or as otherwise expressly provided in this Agreement, in which case your rights to and/or responsibilities for any executed but unsettled trades, other pre-termination obligations, and any provisions stated herein to survive termination shall remain unaffected. We may also terminate this Agreement or suspend the operation of Omega and/or Lynx if the marketplace is unable to continue to operate due to third party actions or we conclude that Omega and/or Lynx's system integrity has been compromised. Sections 3, 4, 6, 7(d), 8, 9, 10, 11, 12, 13 and 16 shall survive any termination of this Agreement, where applicable in respect of the period prior to such termination.

### 15. AMENDMENTS

(a) We may make amendments to this Agreement by thirty (30) days' prior written notice to you (or such earlier notice period as provided in subsection 15(b) below) in which case any transaction entered into on or subsequent to the effective date of the amendment as set out in the notice shall constitute acceptance by you of the change as of such effective date. In addition, we may make amendments to any provision of this Agreement at any time by providing notice of such amendments to you if the amendment is required in order to conform with applicable Regulatory Requirements or reasonably required by us as a result of changes therein or in the interpretation or application thereof, in which case any transaction entered into on or subsequent to the effective date of the amendment as set out in the notice shall constitute acceptance by you of the change as of the effective date set out in the notice. All material amendments made by us to the terms contained in this form of Agreement shall be made simultaneously to all Tradelogiq subscribers.

(b) The following may be changed by us subject to the following notice periods:

- i. the commission and rebate rates and related payment method  
- five (5) Business Days prior; and

## 15. AMENDMENTS cont'd

ii. the Tradelogiq FIX Interface Specifications, and any other technical document published by us on our website in respect of connecting to and trading on Omega or Lynx - ten (10) Business Days prior;

provided however that any change to the documents referred to in (b) ii. necessitated by a direction of CIRO or any applicable securities regulatory authority may be implemented on such shorter notice period as determined by such entity.

## 16. MISCELLANEOUS

**(a) Definitions.** In this Agreement, "Business Day" means any day Omega or Lynx is scheduled to be open for trading; and "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement (including, for greater certainty, the attached Appendices), and not to any particular Section, subsection or other portion thereof.

**(b) Governing Law.** This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to conflicts of laws principles. Except as provided in Section 8, each party submits to the exclusive jurisdiction of the courts of the Province of Ontario (and appellate courts therefrom).

**(c) Language.** The parties confirm their express wish that this Agreement, as well as all other documents related to it, including notices, shall be drawn up in the English language only, and declare themselves satisfied therewith. Les parties aux présentes confirment leur volonté expresse de voir la présente convention de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement et s'en déclarent satisfaits. If you are a resident of or subject to the laws of Quebec, the parties agree that this Agreement and any other contract entered into in connection with it shall be effective only upon its execution by us outside of Quebec and that, accordingly, all such agreements shall be deemed to be entered into outside of Quebec.

**(d) No Partnership.** Nothing contained in this Agreement shall make or constitute you and us as partners of the other. Neither we nor you shall owe any fiduciary duties to the other.

**16. MISCELLANEOUS cont'd**

**(e) Notices.** Any notice, direction or other communication (collectively, "Notice") given regarding the matters contemplated by this Agreement shall be in writing and shall be given by personal delivery, by courier service, by registered mail or by confirmed electronic form (including email) that is accessible by the addressee so as to be usable for subsequent reference and capable of being retained by the addressee, addressed as follows:

i. to us at:

25 York Street  
Suite 612  
Toronto, Ontario M5J 2V5

Attention: Compliance  
e-mail: [compliance@tradelogiq.com](mailto:compliance@tradelogiq.com)

ii. to you at the mailing address and e-mail address set out on the execution page of this Agreement.

Except as provided herein, any Notice shall be validly and effectively given (i) if personally delivered or delivered by courier service or registered mail, on the date and time of such delivery if such date is a Business Day and such delivery was made prior to 4:00 p.m. (local time in the place of receipt) and otherwise as of 9:00 a.m. (local time in the place of receipt) on the next Business Day or (ii) if sent by e-mail transmission, as of the time when a delivery receipt is generated by the addressee's e-mail server if the delivery receipt records a time between 9:00 a.m. and 5:00 p.m. (local time in the place of receipt) on a Business Day, and otherwise as of 9:00 a.m. (local time in the place of receipt) on the next Business Day. You and we may change our address for service from time to time by providing a Notice in accordance with the foregoing, and any subsequent Notice shall be sent to such person at its changed address. Any element of a person's address that is not specifically changed in a Notice shall be deemed not to be changed. You and we consent to delivery and receipt by electronic means of all notices and other communications required or permitted to be given under this Agreement.

**(f) Counterparts.** This Agreement may be executed in any number of counterparts (including by way of e-mail transmission of a Portable Document Format (PDF) file), and all such counterparts taken together shall be deemed to constitute one and the same instrument.

**(g) No Waiver.** No failure on the part of you or us to exercise, and no delay by you or us in exercising, any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any right by you or us preclude any other or further exercise of the right or the exercise of any other right.

**(h) Successors and Assigns.** This Agreement shall be binding upon and enure to the benefit of you and us and your and our respective successors and permitted assigns. You may not assign or transfer this Agreement or any of your rights hereunder, whether directly or indirectly, to any other person without first obtaining

**16. MISCELLANEOUS cont'd**

our written consent. We may assign and transfer all of our rights and responsibilities as operator of the Omega and/or Lynx marketplaces (including this Agreement and all other Omega and/or Lynx subscriber agreements) to any other person duly registered and qualified to operate a marketplace in Canada upon providing 30 days' prior written notice to you and all other subscribers, whereupon in such event we shall be released from all subsequent obligations arising under this Agreement, which shall be the responsibility of the successor marketplace operator. We may assign any or all of our rights under this Agreement as collateral security to a creditor.

**(i) Severability.** If any provision of this Agreement shall be deemed by any arbitrator, court or regulator of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

**(j) Force Majeure.** Neither you nor we shall be responsible to the other (including, in our case, to any client of yours or to any other person for whom you are authorized or purport to act) for non-performance or delay in performance occasioned by any causes beyond our respective control including, without limitation, acts of civil or military authorities, strikes, lockouts, embargoes, insurrections, acts of God, acts or orders of government, war, terrorist acts, or a change in applicable laws, rules, policies, regulations or regulatory or self-regulatory requirements or the enforcement thereof. In any such event, notwithstanding anything to the contrary contained herein and without limiting any other rights, we shall be entitled to terminate and unwind any or all then unsettled transactions, without any liability therefor whatsoever. This subsection 16(j) shall not affect your financial obligations to us.

**(k) Further Assurances.** You and we agree to co-operate with and assist the other party and take such action as may be reasonably requested by the other party to implement and carry into effect this Agreement to its full extent.

**(l) Currency.** Unless otherwise expressly specified, all amounts referred to herein shall be denominated in Canadian dollars.

**(m) Time of Essence.** Time shall be of the essence.

**(n) Entire Agreement.** This Agreement constitutes the entire agreement between the parties, and supersedes all prior agreements, in respect of the subject matter described in this document.

**(o) No Third Party Rights.** Except as expressly otherwise provided herein, no one but the parties shall be entitled to any rights under this Agreement.

**(p) Injunctive Relief.** In the event of a breach or threatened breach of any of the provisions of this Agreement by you or any employee or representative of yours, you acknowledge and agree that we shall be entitled to seek preliminary and permanent injunctive relief to enforce the provisions hereof, without the requirement to post a bond or other security. In addition, you acknowledge and agree that a breach by you



**16. MISCELLANEOUS cont'd**

of any of the provisions hereof would cause irreparable and incalculable damage to us. Nothing herein shall preclude us from pursuing any action or other remedy for any breach or threatened breach of this Agreement, all of which shall be cumulative.

**(q)** Statutory References. All references to laws, rules, regulations, policies, orders, interpretive notices or other regulatory or self-regulatory instruments shall include references to them as they may be amended or replaced from time to time.

**(r)** This Agreement shall not be subject to any contra preferentum principles.

DATED at \_\_\_\_\_, \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Please check the marketplaces you wish to subscribe to:

- Omega ATS & Lynx ATS     Omega ATS Only     Lynx ATS Only

**SUBSCRIBER [please print full corporate name]:**

By:

\_\_\_\_\_  
Name:  
Title:

By (if second signature required):

\_\_\_\_\_  
Name:  
Title:

Address of Subscriber: \_\_\_\_\_

Attention: \_\_\_\_\_

Province of Residence: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

E-mail: \_\_\_\_\_

DATED at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**TRADELOGIQ MARKETS INC.**

By:

\_\_\_\_\_  
Name:  
Title:

**APPENDIX "A" OMEGA/LYNX SPECIFIC POLICIES AND PROCEDURES**

All orders input into, and trades executed on, Omega and Lynx are subject to the following:

**(a)** Any "corporate action" by or in respect of any issuer of any security traded on Omega and/or Lynx, including, but not limited to, any sub-division, consolidation, mandatory conversion or exchange for other securities or cash, merger, formal tender offer, bankruptcy event or rights offering, will be treated by Omega and/or Lynx for trading purposes as per the treatment by the principal Canadian listing exchange.

**(b)** All advantages and entitlements to receive dividends or any other distributions made or right given to holders of record of the security are as determined by the principal Canadian listing exchange.

**(c)** If the applicable securities regulatory authority or CIRO has determined that there is not a fair market price for the security in question, or has otherwise "unwound" certain transactions in the security, then at its discretion: (a) any or all transactions in such security on Omega and/or Lynx during the applicable period may be set aside, or (b) any or all transactions in such security on Omega and/or Lynx during the applicable period may remain valid, or (c) any or all transactions in such security on Omega during the applicable period may be deemed to have occurred at the price, if any, determined to be a fair settlement price by the regulatory or self-regulatory authority.

**(d)** If a security is listed and posted for trading on more than one Canadian exchange, we, the applicable securities regulatory authority or CIRO shall determine which exchange is the "principal exchange".

**(e)** Omega and/or Lynx will not facilitate trading in securities that are subject to:

- i. cease trade orders issued by applicable Canadian securities regulatory authorities, for the duration of the order;
- ii. trading halts or other suspensions effected by CIRO, for the duration of the halt or suspension; and
- iii. de-listing from a Canadian stock exchange (unless the issuer of such security remains listed, and the security remains posted for trading, on another Canadian exchange, or as otherwise permitted by Canadian securities regulatory authorities or CIRO).

**(f)** In our capacity as a regulated marketplace and for reasons of marketplace integrity, we retain discretion, acting reasonably, to "freeze" and/or reject any or all live orders on the system.

**(g)** All orders sent under direct electronic access arrangements with Subscriber's clients must comply with NI 23-103 and UMIR.

**(h)** All Omega and Lynx orders interact according to the matching methods described in the Functionality Guide, as published on our website.

**Final page of Tradelogiq Subscriber Agreement**