



**TRADELOGIQ MARKETS INC.
CONNECTIVITY SERVICES AGREEMENT**

2025 07 08

CONNECTIVITY SERVICES AGREEMENT

THIS CONNECTIVITY SERVICES AGREEMENT is made as of the date set out on the signature page hereof by and between **Tradelogiq Markets Inc.** (“**Tradelogiq**” or “**TMI**”) and _____ (“**Client**”).

1. DEFINITIONS AND INTERPRETATION

1.1 Capitalized terms have the respective meanings set out below.

“**Agreement**” means this Connectivity Services Agreement and the Client Information Form attached at Appendix A hereto (together with any other documents attached hereto or incorporated by reference, in each case as amended from time to time).

“**Applicable Laws**” includes, as the context requires, applicable laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws.

“**Authorized User**” has the meaning set out in Section 2.3.

“**CIRO**” means the Canadian Investment Regulatory Organization.

“**Client’s System**” has the meaning set out in Section 2.3.

“**Connectivity Documentation**” means the Specifications together with any other relevant written policies or procedures or other written instructions provided by Tradelogiq to enable ongoing access by Client and/or Client’s Authorized Users to the TMI Systems as contemplated in this Agreement.

“**Connectivity Services**” means the connectivity services specified by Client on a Services Request Form or other properly authorized written communication submitted to and accepted by Tradelogiq, as updated from time to time, and any other connectivity services provided by Tradelogiq to Client to the extent such services are not addressed by another agreement.

“**Data**” means Omega and/or Lynx market data and other information relating to eligible securities or other financial instruments, markets, products or indices that has been collected, validated, processed and recorded by Tradelogiq.

“**Fees**” means all applicable fees as set forth in the Omega and Lynx fee schedules posted on the Website, as in effect and amended from time to time, and all applicable taxes as well as any and all other amounts payable in connection with the Agreement.

“**Lynx**” means Lynx ATS™ (also referred to as Lynx Periodic Match™).

“**Omega**” means Omega ATS™.

“**Regulatory Authority**” means any of the Canadian securities administrators, CIRO or any other government, regulatory, self-regulatory or administrative authority, agency, commission, utility or board having jurisdiction in the relevant circumstances and any person acting under the authority of any of the foregoing.

“**Regulatory Requirements**” means any applicable rules, regulations, policies, orders, approvals or interpretive notices of any Regulatory Authority.

“**Services Request Form**” means the Tradelogiq Connectivity Services and Market Data Access Request / Change Form posted on the Website, as amended from time to time.

“**Specifications**” means the Tradelogiq trading and market data feed specifications posted on the Website, as amended from time to time.

“**Term**” has the meaning set out in Section 7.1.

“**TMI Systems**” means electronic systems for and in respect of: (i) trading of securities on Omega and/or Lynx; (ii) receipt of Data; and (iii) testing in relation to (i) and (ii).

“**Third-Party Providers**” has the meaning set out in Section 5.4.

“**Website**” means www.tradelogiq.com or any successor site.

2. ACCESS TO OMEGA ATS AND LYNX ATS SYSTEMS

- 2.1 Tradelogiq is the operator of alternative trading systems Omega and Lynx and is a registered investment dealer member of CISO. Tradelogiq operates the TMI Systems.
- 2.2 Tradelogiq agrees to provide, and Client agrees to access and use the Connectivity Services in accordance with the terms and conditions of the Agreement and in compliance with Applicable Laws and Regulatory Requirements.
- 2.3 Client acknowledges that the use of the Connectivity Services is subject to Tradelogiq’s approval and that Client may only provide the Connectivity Services to persons (including, as applicable, trading subscribers, order entry vendors, and data vendors or other distributors of data), to whom Tradelogiq has granted permission to receive Data or to access the TMI Systems to enter orders, receive confirmations or engage in testing (in each case, an “**Authorized User**”). Client will describe how it and/or its Authorized Users will receive Data, enter orders (including test orders) and receive order and trade information, as applicable, in a system architecture diagram in the form of Appendix B hereto (the “**Client’s System**”). *All material changes to Client’s use of connectivity services are subject to Tradelogiq’s prior approval and payment of applicable fees.* Tradelogiq reserves the right, acting reasonably, to terminate Client’s access to the TMI Systems based on such updated information.

3. CHANGES TO TMI SYSTEMS

- 3.1 Tradelogiq may, at any time and from time to time, in its sole discretion, make changes to the TMI Systems, including the interface and operational requirements (collectively, “**Changes**”), notwithstanding that such Changes may require changes by Client. Tradelogiq will use commercially reasonable efforts to provide notice to Client before any material Change to the interface or operational requirements of the TMI Systems is effective, subject to Section 3.2. Client’s use of the Connectivity Services following implementation of a Change will constitute Client’s acceptance of such Change. Client is responsible for making any modifications to Client’s System that may be required for continued use of the Connectivity Services by Client and its Authorized Users following any Change.
- 3.2 In cases where there is a malfunction in the TMI Systems, an emergency impacting operation of the TMI Systems, or a regulatory notice, order or direction that precludes advance notice of a material Change as set out in Section 3.1, Tradelogiq will provide notice as soon as is practicable.

4. CLIENT OBLIGATIONS

- 4.1 Client will ensure that all information provided to Tradelogiq (including the description of Client's System as required under Section 2.3) is true, correct, accurate and complete. Client will, as soon as practicable, notify Tradelogiq and update any such information within thirty (30) days of it being or becoming untrue, false, inaccurate, incomplete or otherwise misleading.
- 4.2 Client will at all times operate and maintain the Client's System in accordance with the Connectivity Documentation.
- 4.3 Client is solely responsible for any and all telecommunications costs and all other expenses incurred by it in setting up and maintaining its interface with the facilities established by TMI for use of the Connectivity Services to access the TMI Systems.
- 4.4 Client is solely responsible for the use of the Connectivity Services and access to the TMI Systems by its Authorized Users, employees, officers, directors, and agents. Client will not permit any person that is not an Authorized User, employee, officer, director or agent to access the TMI Systems and will implement security systems and procedures reasonably designed to prevent unauthorized access to the TMI Systems in accordance with Section 10.3.
- 4.5 Client will ensure that its agreements with Authorized Users require that the Authorized User: (a) provide, upon request of Client or TMI, all information needed to facilitate compliance with Applicable Laws and Regulatory Requirements and the Connectivity Documentation; (b) acknowledge the existence of limitations of liability and indemnities in favour of Tradelogiq and that Tradelogiq is not liable to the Authorized User or any other person for any losses, costs, penalties, fines, expenses, damages or other amounts whatsoever suffered or incurred by the Authorized User or other person; and (c) acknowledge that Tradelogiq, in its sole discretion, has the right to require Client to discontinue access to the TMI Systems by the Authorized User.

5. FEES

- 5.1 Client acknowledges that payment of all amounts due to Tradelogiq is a condition precedent for continued use of the Connectivity Services by Client.
- 5.2 Client will make timely payment of all Fees.
- 5.3 Subject to any Applicable Laws and Regulatory Requirements, Tradelogiq reserves the right to change the Fees on fifteen (15) days' advance notice to Client (which notice will be provided by general email distribution in accordance with Section 15.1 and by way of posting on the Website).
- 5.4 Notwithstanding the foregoing, Tradelogiq may adjust or change the Fees, without prior notice to Client, in respect of any charges, fees, taxes or terms and conditions imposed by third party vendors or other service providers ("**Third-Party Providers**") or otherwise incurred by Tradelogiq in connection with the provision of the Connectivity Services. Client's use of the Connectivity Services following written notification and implementation of any such adjustment or change constitutes Client's acceptance thereof.
- 5.5 Fees are payable within thirty (30) days of the invoice date. Client will pay all Fees and other amounts due without regard to any right of setoff or counterclaim. Tradelogiq may charge, and Client will then be liable to pay to Tradelogiq, a late fee equal to the lesser of: (i) 8% per annum;

and (ii) the maximum amount permitted by Applicable Laws, in each case compounded monthly, on all past due Fees and other amounts, including legal fees and costs, that are not the subject of a legitimate and bona fide dispute. Failure to make full payment of outstanding undisputed Fees or other amounts within fifteen (15) days of Tradelogiq's written notice that payment is past due may result in suspension of Client's use of the Connectivity Services without further notice. If all outstanding Fees and other amounts have not been paid in full within such fifteen (15) day notice period, Tradelogiq may also, without prejudice to other remedies available to it, terminate the Agreement without liability or obligation to Client.

- 5.6 Client will pay to Tradelogiq all reasonable out-of-pocket expenses incurred in connection with any of Tradelogiq's contractual obligations with Third-Party Providers in respect of Connectivity Services requested by Client, as specified in the Omega and Lynx fee schedules.

6. RECORDS/INSPECTION

- 6.1 During the Term and for one (1) year following the termination of the Agreement, Client will maintain complete and accurate records relating to the Connectivity Services, Client's access to the TMI Systems and compliance with the Agreement, and access to and use of the TMI Systems by any Authorized Users. Upon Tradelogiq's reasonable request, Client, at its own expense, will make such records available for inspection by Tradelogiq.

7. TERM, TERMINATION AND SUSPENSION

- 7.1 Term. This Agreement will commence on the date of execution on the signature page hereto and will continue in effect until terminated in accordance with the provisions of this Part 7 (the "**Term**").

- 7.2 Termination or Suspension. The Agreement may be terminated or suspended as follows:

- (a) Client may terminate the Agreement (or any Connectivity Service hereunder) for convenience upon giving at least thirty (30) days' advance written notice to Tradelogiq.
- (b) Tradelogiq may terminate the Agreement (or any Connectivity Service hereunder) for convenience upon giving at least sixty (60) days' advance written notice to Client.
- (c) In the event of a material breach of the Agreement, the party not in breach may, upon thirty (30) days' prior written notice to the breaching party (or such shorter period as expressly set out herein), suspend the Connectivity Services (or any portion thereof) and any consequential obligations thereto or terminate the Agreement unless the breach is capable of being cured and is cured within the notice period.
- (d) A party may terminate the Agreement immediately upon written notice to the other party in the event that the latter party: (i) becomes insolvent; (ii) makes an assignment for the benefit of creditors; (iii) admits its inability to or is not able to pay its debts as they become due; (iv) files or has filed against it any petition under any provision of applicable bankruptcy laws; (v) is the subject of an application for the appointment of a receiver, trustee or custodian of its assets or its business; or (vi) is the subject of any action or proceeding (taken or proposed to be taken) to liquidate, wind up or dissolve it.
- (e) Tradelogiq may suspend or terminate Connectivity Services (or any portion thereof) immediately upon written notice to Client: (i) in the event that Client or one or more of Client's Authorized Users is engaged in any activity that has resulted in or is likely to have an adverse

impact on the operation, integrity, security or performance of the TMI Systems, has caused or is likely to cause a loss or impairment of functionality for other users of the TMI Systems, or is otherwise likely to cause disproportionate harm to Tradelogiq's interests should suspension or termination be delayed; (ii) upon a material breach of Section 10.2 or if Tradelogiq has received updated information pursuant to Section 4.1 that would reasonably be expected to result in the rejection of Tradelogiq's approval of Client's use of the Connectivity Services (or any portion thereof) based on such updated information; (iii) if Client is retransmitting Data without the prior approval of Tradelogiq pursuant to an agreement between Client or the recipient of such retransmitted Data and Tradelogiq; (iv) if action is taken against Tradelogiq by a Regulatory Authority as a result of access to the TMI Systems that has been provided to Client, or that Client has provided to any person, including an Authorized User; or (v) pursuant to Section 12.3.

- (f) If Tradelogiq believes that any person to whom the Client has provided access to the TMI Systems: (i) has accessed the TMI Systems without authorization; (ii) has breached material terms of an agreement with Tradelogiq; (iii) has breached an agreement with Client relating to access to the TMI Systems, which materially impacts Tradelogiq; or (iv) has ceased for any other reason to be approved by Tradelogiq to access the TMI Systems, then Tradelogiq will notify Client in writing that it is terminating or suspending such person's access or is requesting that Client do so, and upon receipt of such notice the Client will immediately inform such person and, if applicable, cease providing access to them for such period of time as determined by Tradelogiq.

7.3 *Effect of Suspension or Termination.* Upon suspension or termination of Client's rights under this Agreement, Tradelogiq will cease providing the Connectivity Services and Client shall cease accessing the TMI Systems. Further, upon termination of this Agreement for any reason, subject to Section 7.4, all rights granted to Client hereunder will cease and Client will promptly pay to Tradelogiq any and all fees and other amounts owed to Tradelogiq under this Agreement.

7.4 *Survival.* Sections 5.2, 5.5, 5.6, 6.1 and this Section 7.4, Parts 8 and 9, Sections 10.2 and 10.3, Parts 12, 13 and 14 and 14.3 shall survive termination of this Agreement.

8. OWNERSHIP RIGHTS / INTELLECTUAL PROPERTY

8.1 Client acknowledges that the TMI Systems and all components relating thereto, and all intellectual property and other rights therein, are owned by Tradelogiq or Third-Party Providers and the only rights of Client therein are the rights specifically granted to Client under this Agreement.

8.2 Any Data, and any rights to Data, are provided to Client solely pursuant to the terms of a Tradelogiq Data Agreement and Order Form (which incorporates by reference the Standard Terms and Conditions for Market Data, governing use and distribution of Data).

9. CONFIDENTIALITY

9.1 *Protection of Confidential Information.* The parties acknowledge that each party (the "**Receiving Party**") may, in the course of its dealings and the performance of the Agreement, obtain confidential information, data or techniques (including know-how, data, patents, copyrights, trade secrets, processes, techniques, programs, designs, formulae, marketing, advertising, financial, commercial, sales or programming materials, equipment configurations, system access codes and

passwords, written materials, feed specifications, compositions, drawings, diagrams, computer programs, studies, works in progress, visual demonstrations, ideas, concepts, and other data, whether in written, oral, graphic, electronic or any other form or medium whatsoever) (“**Confidential Information**”) from the other party (the “**Disclosing Party**”). The Receiving Party will take all precautions reasonably necessary to safeguard the confidentiality of the Confidential Information of the Disclosing Party and will not disclose or otherwise make available, in whole or in part, the Confidential Information of the Disclosing Party to any person, except as permitted pursuant to this Agreement.

9.2 Permitted Disclosure.

- (a) A Receiving Party may disclose the Disclosing Party’s Confidential Information to persons who have a need to know such information to allow the Receiving Party to perform its obligations herein and who have been informed of the confidential nature of such Confidential Information or are bound by the terms of their employment or engagement to maintain the confidentiality of the Confidential Information.
- (b) Notwithstanding paragraph (a) above, a Receiving Party will have no confidentiality or non-disclosure obligation with respect to any portion of the Confidential Information of the Disclosing Party that: (i) the Receiving Party independently developed without reference to the Disclosing Party’s Confidential Information; (ii) the Receiving Party lawfully obtained from a third party under no obligation of confidentiality; (iii) is or becomes available to the public other than as a result of an act or omission of any person bound by an obligation not to disclose such information; (iv) the Receiving Party is requested or is required to disclose by law, regulation, legal process or direction, request or order of a court of competent jurisdiction or Regulatory Authority; (v) is in connection with a legal dispute between the parties or in furtherance of the exercise of a party’s rights under the Agreement; or (vi) is reasonably required to be disclosed in connection with any permitted assignment of the Agreement. If a Receiving Party is requested or required to disclose any Confidential Information of the Disclosing Party pursuant to clause (iv), the Receiving Party will, to the extent permitted by Applicable Laws, provide the Disclosing Party with prompt written notice of such request or requirement so that the Disclosing Party may seek an appropriate protective order or waive compliance by the Receiving Party with the provisions hereof.

9.3 Unauthorized Use or Disclosure. If any unauthorized use, disclosure or dissemination occurs, the Receiving Party will promptly notify the Disclosing Party and use commercially reasonable efforts to take such steps as are reasonably necessary to prevent any continuing or subsequent unauthorized use, disclosure or dissemination of such Confidential Information.

10. CLIENT REPRESENTATIONS AND WARRANTIES

- 10.1 Client represents and warrants that, at all times during the Term: (i) it has and will have full power and authority to meet its obligations under the Agreement; and (ii) it conducts and will conduct its operations in compliance with Applicable Laws and Regulatory Requirements in all material respects.
- 10.2 Client represents and warrants that it will access, or permit access to, the TMI Systems only in strict compliance with the terms and conditions of this Agreement.

- 10.3 Client has implemented and will maintain commercially reasonable, industry-standard technical and organizational safeguards and requirements (including with respect to personnel, facilities, hardware and software, networks, access controls, monitoring and logging, vulnerability and breach detection, incident response and any other organizational and technical measures necessary to protect against unauthorized access to Client's System and the TMI Systems) in order to prevent the TMI Systems and Connectivity Services from being used or accessed other than as expressly permitted herein. Client will notify Tradelogiq promptly upon any breach of its security procedures related to connectivity to the TMI Systems of which it becomes aware and will use commercially reasonable efforts to cooperate with and assist Tradelogiq to mitigate any adverse effects of such breach on Tradelogiq, its clients or the TMI Systems.

11. TMI REPRESENTATIONS AND WARRANTIES

- 11.1 TMI represents and warrants that, at all times during the Term: (i) it has and will have full power and authority to meet its obligations under the Agreement; and (ii) it conducts and will conduct its operations in compliance with Applicable Laws and Regulatory Requirements in all material respects.
- 11.2 Pursuant to this Agreement, Tradelogiq will use commercially reasonable efforts to provide the Connectivity Services and prompt and accurate access to the TMI Systems. In the event that the Connectivity Services are not available, or the TMI Systems cannot be accessed by Client as a result of a failure by Tradelogiq to perform its obligations under this Agreement, Tradelogiq will use commercially reasonable efforts, having regard to the cost, time and effect on other users of the TMI Systems, to correct any such failure. Tradelogiq does not represent, warrant or covenant that any errors or failure will not occur or can be corrected.

12. INDEMNIFICATION

- 12.1 Indemnification By Client. Client will indemnify, defend and hold harmless Tradelogiq, the Third-Party Providers, and their respective affiliates, shareholders, directors, officers, employees, agents and other representatives (the "**Tradelogiq Indemnified Parties**") from and against all liabilities, obligations, losses, damages, penalties, claims, demands, proceedings, suits, actions, settlements, judgments, costs and expenses of whatever nature (including reasonable legal and other professional fees and expenses, and reasonable investigative and administrative costs and expenses) (collectively, "**Claims and Losses**"), which for greater certainty include the costs and expenses of the Tradelogiq Indemnified Parties relating to the detection of any material non-compliance by Client, suffered or incurred or compelling participation by any of the Tradelogiq Indemnified Parties arising from or related to:
- (a) any misrepresentation by Client or Client's breach of any of the provisions of this Agreement;
 - (b) Client's violation of any Applicable Laws or Regulatory Requirements;
 - (c) Client's System; or
 - (d) the use or misuse of the Connectivity Services or access to or use of the TMI Systems by Client or any of its officers, employees, agents, representatives, Authorized Users or others for whom it is liable under Applicable Laws contrary to this Agreement;

in each case, except and to the extent that such Claims and Losses arise from the fraud, gross negligence or wilful misconduct of Tradelogiq.

- 12.2 Indemnification by Tradelogiq. Subject to Part 13, Tradelogiq will indemnify and hold harmless Client and Client's directors, officers, employees, agents and other representatives (the "**Client Indemnified Parties**") from any and all Claims and Losses imposed on or incurred by Client Indemnified Parties as a result of a claim or other proceeding or allegation asserting infringement or misappropriation of any intellectual property right of a third party (a "**Third Party IP Claim**") relating to Client's use of the Connectivity Services and/or access to the TMI Systems provided that: (i) Client notifies Tradelogiq in writing of any such claim, demand, proceeding, suit or action; (ii) Tradelogiq will, at its option, have sole control of the defence and settlement of any such claim, demand, proceeding, suit or action, and (iii) if applicable, Client cooperates with Tradelogiq to facilitate the defence thereof.
- 12.3 Additional Measures for Addressing IP Claims Against Client. In the event of a Third Party IP Claim made against Client in respect of Client's use of the Connectivity Services and/or access to the TMI Systems in accordance with this Agreement or if, in Tradelogiq's reasonable opinion, such Third Party IP Claim is likely to occur or the use of Connectivity Services or access to the TMI Systems is enjoined because of infringement or misappropriation, Tradelogiq may, at its sole option and expense and in addition to its indemnification obligations under Section 12.2: (i) procure for Client the right to continue using the Connectivity Services and accessing the TMI Systems without infringement or misappropriation; (ii) replace or modify that portion of the Connectivity Services to be non-infringing and require the return of the potentially infringing or misappropriating items, if applicable, without liability to Client or any other person; or (iii) suspend or terminate the Connectivity Services and terminate this Agreement immediately upon notice to Client without liability to Client or any other person.

13. DISCLAIMER OF WARRANTY AND LIMITATION OF LIABILITY

- 13.1 DISCLAIMER. THE CONNECTIVITY SERVICES ARE PROVIDED "AS-IS". EXCEPT AS OTHERWISE STATED IN THIS AGREEMENT, TRADELOGIQ EXPRESSLY DISCLAIMS AND CLIENT WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED CONDITIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, ANY IMPLIED WARRANTY ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE, AND ANY OTHER WARRANTY OR OBLIGATION WITH RESPECT TO THE CONNECTIVITY SERVICES OR THE TMI SYSTEMS OR ANY SOFTWARE OR OTHER MATERIALS MADE AVAILABLE TO CLIENT. THERE IS NO GUARANTEE THAT THE CONNECTIVITY SERVICES OR THE TMI SYSTEMS WILL MEET CLIENT'S REQUIREMENTS, BE COMPLETE, ACCURATE OR ERROR-FREE, OR WILL OPERATE WITHOUT DELAY OR INTERRUPTION.
- 13.2 LIMITATION OF LIABILITY. OTHER THAN AS A RESULT OF TRADELOGIQ'S FRAUD, GROSS NEGLIGENCE OR WILFUL MISCONDUCT, OR A CLAIM ARISING OUT OF TRADELOGIQ'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 12.2 OR CONFIDENTIALITY OBLIGATIONS UNDER PART 9, NONE OF TRADELOGIQ OR ITS AFFILIATES OR THIRD-PARTY PROVIDERS, NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, CONSULTANTS, AGENTS OR OTHER REPRESENTATIVES SHALL BE LIABLE FOR ANY LOSS OR CLAIM INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOSS OF OPPORTUNITY, LOSS OF USE, TRADING LOSSES, OTHER COSTS OR LOSS OF SAVINGS, NOR FOR ANY DAMAGES SUFFERED, OR COST OR EXPENSE INCURRED BY CLIENT, ANY

AUTHORIZED USER, OR ANY OTHER PERSON, OF ANY NATURE OR FROM ANY CAUSE WHATSOEVER, WHETHER DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL, ARISING OUT OF THIS AGREEMENT, INCLUDING THE FURNISHING, PERFORMANCE, MAINTENANCE OR USE OF THE CONNECTIVITY SERVICES, THE TMI SYSTEMS, EQUIPMENT, COMMUNICATION LINES, SOFTWARE, DATABASES, MANUALS OR ANY OTHER MATERIAL FURNISHED BY OR ON BEHALF OF TRADELOGIQ, OR CAUSED BY OR BASED UPON ANY UNAVAILABILITY, INTERRUPTION, INACCURACY, ERROR OR DELAY, OF OR OMISSION OF THE TRANSMISSION OR DELIVERY OF THE CONNECTIVITY SERVICES, NOTWITHSTANDING THAT ANY SUCH PERSON MAY HAVE BEEN ADVISED OF THE POSSIBILITY THAT DAMAGES MAY OR WILL ARISE IN ANY GIVEN SITUATION.

- 13.3 MONETARY DAMAGES. OTHER THAN A CLAIM ARISING FROM TRADELOGIQ'S OBLIGATIONS IN RESPECT OF INDEMNIFICATION UNDER SECTION 12.2 OR CONFIDENTIALITY UNDER PART 9, TRADELOGIQ'S AGGREGATE LIABILITY ARISING FROM OR RELATED TO THIS AGREEMENT AND ITS OBLIGATIONS HEREUNDER SHALL NOT EXCEED, AND WILL BE SETTLED, AT CLIENT'S OPTION, BY A CREDIT OR A PAYMENT IN AN AMOUNT EQUAL TO THE LESSER OF: (I) ACTUAL DAMAGES SUFFERED BY CLIENT AS A DIRECT RESULT OF TRADELOGIQ'S ACT OR OMISSION; AND (II) THE FEES PAID BY THE CLIENT UNDER THE AGREEMENT DURING THE ONE (1) MONTH PERIOD IMMEDIATELY PRECEDING THE DATE THAT THE CAUSE OF ACTION FIRST AROSE, INCLUDING A CAUSE OF ACTION THAT IS CONTINUING.

14. DISPUTE RESOLUTION

- 14.1 In the event of any dispute arising between the parties that has not been resolved, such dispute will, at the request of either party, be submitted for a decision to an arbitrator appointed by mutual agreement of the parties who is: (i) independent of the parties; and (ii) qualified by education and training to pass upon the particular matter to be decided, and the decision of the arbitrator shall be final and binding on the parties.
- 14.2 The *Arbitration Act, 1991* (Ontario) shall apply to the arbitration. The arbitration will 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 will be kept confidential (both as to its existence and all proceedings and documents related thereto) except as required by Applicable Laws or Regulatory Requirements (including disclosure and reporting obligations attendant on public companies) or for enforcement purposes.
- 14.3 The award set by such arbitration shall be final and not subject to review or appeal and shall be binding upon all parties concerned. This Part 14 shall be the exclusive remedy under this Agreement, but without prejudice to any other rights or remedies expressly provided for in this Agreement.

15. GENERAL

- 15.1 Notices. Excluding notices of general application that Tradelogiq may distribute by email distribution and post on the Website, all notices and other communications required or permitted to be given under the Agreement will be in writing and will be delivered to the addressee: (i) in person; (ii) by registered or certified mail; (iii) by courier service; or (iv) 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.

Any notice or communication to Client will be sent to its last known address shown in Tradelogiq's records. Client will be responsible for providing and maintaining an electronic email address for receipt of notice by email notifications.

Any notice or communication to Tradelogiq will be sent by email to Tradelogiq Operations at operations@tradelogiq.com or by mail to Tradelogiq Markets Inc., Attention: Operations, 25 York Street, Suite 612, Toronto, Ontario M5J 2V5.

A notice or communication required or permitted to be given under the Agreement shall be effective: (i) at the time the delivery is made if the notice or communication is delivered personally or by courier service; (ii) seven days after the day the notice or communication is deposited in the mail if the notice or communication is sent by registered or certified mail; or (iii) upon receipt by a party from its internet service provider or computer server indicating that the electronic communication was received. Despite the foregoing, if any such effective day is a Saturday, Sunday or statutory holiday (on which Canadian marketplaces are closed for trading) in Toronto, Ontario (any other day being a "**Business Day**"), the notice or communication is not effective until the next Business Day. Tradelogiq or Client may, from time to time, change its contact information by notice to the other given in accordance with the provisions of this Section. Tradelogiq and Client consent to delivery and receipt by electronic means of all notices and other communications required or permitted to be given under the Agreement for purposes of administering the Agreement.

- 15.2 Entire agreement. The Agreement, together with appendices hereto and forms referenced herein, constitute the entire agreement between TMI and Client with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof.
- 15.3 Interpretation. Unless the context otherwise requires, "or" is not exclusive; and unless otherwise specified, time periods within or following which any payment is to be made or notice is to be given will be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.
- 15.4 Waivers. A waiver of any provision of this Agreement by either party will not be effective unless in writing and signed by the waiving party and then such waiver shall be limited to the circumstances set forth in such written waiver. No failure or delay of a party in exercising any right, power or remedy shall operate as a waiver nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy.
- 15.5 Severability. Each provision of this Agreement is intended to be severable. If any provision of the Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, such provision of the Agreement shall be severed and will not affect the legality, validity or enforceability of: (i) the remaining provisions of the Agreement; or (ii) that provision in any other jurisdiction.
- 15.6 Force Majeure. Neither party will be liable for delay or failure to perform its obligations (other than payment obligations) under the Agreement caused by an event that is beyond the party's control including, without limitation, acts of civil or military authorities, strikes, lockouts, embargoes,

insurrections, acts of nature, acts or orders of government, war, terrorist acts, “hacking” or cyber terrorism, or a change in Applicable Laws or Regulatory Requirements.

- 15.7 Assignment. Client may not assign (including by operation of law or amalgamation) the Agreement, or any of its rights hereunder, without the prior written consent of Tradelogiq, which consent shall not be unreasonably withheld. Client will use best efforts to provide thirty (30) days’ written notice to Tradelogiq prior to the effective date of any change of effective or legal control of Client. Tradelogiq may assign its rights and/or obligations under the Agreement upon thirty (30) days’ advance written notice to Client.
- 15.8 Persons Bound; Third Party Beneficiaries. This Agreement is binding upon and enures to the benefit of the parties and their respective successors and permitted assigns. Except as otherwise provided herein, nothing in this Agreement is intended to confer upon any person other than the parties hereto any rights, obligations or remedies hereunder.
- 15.9 Governing Law. The Agreement, and all other documents contemplated by or delivered in connection therewith, are to be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without regard to conflicts of law principles that would impose the laws of another jurisdiction. The parties unconditionally attorn to the exclusive jurisdiction of the courts of the Province of Ontario.
- 15.10 Amendments and Further Assurances. Except as otherwise provided in the Agreement, Tradelogiq may amend any term or condition not subject to a specified notice period on thirty (30) days’ advance written notice to Client (which notice may be provided by way of a general email notice and posting to the Website). Any access to or use of the TMI Systems by Client after the expiration of the notice period shall be deemed acceptance by Client of the amendment. Client may not alter any provision of the Agreement, and no modification to the Agreement proposed by Client will be effective or binding on Tradelogiq, unless in writing and signed by an authorized representative of Tradelogiq. **Tradelogiq, as a regulated marketplace pursuant to securities laws and regulations, may not offer terms that are unreasonably discriminatory between connectivity services users.**

The parties agree to co-operate with and assist each other and take such action including execution of such documents as may be reasonably requested by the other party to implement and carry into effect the Agreement to its full extent.

- 15.11 Language. The parties confirm that it is their wish that this Agreement and any other documents relating to this Agreement, be written in the English language only. Les parties confirment leur volonté que la présente convention et tout autre document relatif à la présente convention soient rédigés seulement en anglais. For any connectivity client in Québec, this Agreement is deemed to be made and entered into in Ontario when executed by Tradelogiq.
- 15.12 Counterparts, Etc. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same instrument and may be delivered by email transmission of a Portable Document Format (PDF) file.
- 15.13 Electronic Signatures. The parties acknowledge and agree that the Agreement and any subsequent renewal or amendment thereof requiring signatures may be executed by an electronic signature, which shall have the same legal force and effect as a handwritten signature.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their authorized signatories as of the date set out immediately below.

DATE: _____, 20____

CLIENT (full legal name):

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

TRADELOGIQ MARKETS INC.

By: _____

Name: _____

Title: _____

Appendix A

Client Information Form

Full Legal Entity Name:	
Address:	
Principal business activities (dealer, extranet provider, independent software vendor, market data vendor, etc.):	
Billing Address (if different from the above):	

	Name/Title	Phone #	Email
Primary Contact			
Secondary Contact			
Technical/Service Desk Contact – During Trading Hours			
Technical/Service Desk Contact – Outside of Trading Hours			
Billing Contact			
Legal Contact			
Authorized Individual/Signatory - primary			
Authorized Individual/Signatory - secondary			

Email Address for Invoices (if different than Billing Contact)	
If you wish to receive Market Data Notices: Contact (Group Email Preferred)	
If you wish to receive Trading Notices: Contact (Group Email Preferred)	

Appendix B
Client's System Architecture Diagram

