

Effective Date: Jan 1, 2024

CANADIAN SECURITIES EXCHANGE MARKET ACCESS AND INFORMATION FEE SCHEDULE

Connectivity Services

| Service | Monthly Fee | Description |
|------------------------|---|--|
| Port ¹ | \$1,500 one-time set up fee \$1,000 per connection | Up to 10GB connection |
| Multicast ² | \$1,500 \$500 for additional access | <ul style="list-style-type: none"> - Includes A+B broadcast feeds and recovery sessions at TR1 and TR2 for both CSE and CSE2 - GTE A+B feeds are also included. - Feed licensing included |
| FIX session | \$100 per FIX session pair, capped at 30 sessions (\$3,000) | One FIX session pair includes a session for each of CSE and CSE2. |
| GTE Access | Free | |

1. **Port** is a physical connection/demarcation to CSE's Point of Presence
2. **Multicast** is access to CSE multicast feed, including feed licensing

| Service | Per Instance Fee |
|-------------------|------------------|
| FIX Certification | Free |
| Weekend Testing | \$1,500 |

Data Feed Licensing

| Service | Monthly Fee | Description |
|--------------|---|---|
| Level 1 Feed | Primary: \$200 CAD/USD Additional: \$100 CAD/USD | Indirect feed via a third-party distributor Charge by each physical location |
| Level 2 Feed | Primary: \$600 CAD/USD Additional: \$200 CAD/USD | Indirect feed via a third-party distributor Charge by each physical location |

Data Feed Distribution³

| Service | Monthly Fee | Description |
|---------------------------------|---------------|---|
| Real-Time Data Distribution | \$500 CAD/USD | Applies to L1 and L2 feed distributors in an uncontrolled ⁴ manner. Distributors are responsible for reporting distribution. |
| Non Real-Time Data Distribution | \$300 CAD/USD | Applies to historical L1/L2 feed and quote distributors. Distributors are responsible for reporting distribution. |

3. **Distribution** refers to feed data, in CSE Feed format or other formats, that is redistributed in any real-time feed format to locations other than the location receiving the data. This includes distribution to other of the organization's locations, to customers, vendors, or other third parties. A fee is applied for Distribution when that distribution is done in an uncontrolled manner.

4. **Uncontrolled** means distribution of real-time data where access or display of the data cannot be restricted by the distributor to specific individuals or restricted to a single quote concurrent quote view or tracked and reported based on the number of quotes views. In the case of uncontrolled distribution, the organization distributing the data must report to CSE all sites and organizations receiving data. CSE will evaluate what fees may be applicable to each recipient.

Real-Time Interactive Access (Controlled Distribution)^{5,6}

| Service | CSE Listed Monthly Fee Per Interactive Access | All CSE Traded Securities (CSE Listed, TSX and TSX-V Listed) Monthly Fee Per Interactive Access |
|---------|--|---|
|---------|--|---|

Level 1

| | | |
|---|-----------------------------|-----------------|
| Professional – <i>domestic/international</i> | \$6.80 CAD/USD | \$10.90 CAD/USD |
| Non-Professional – <i>domestic/international</i> | \$1.60 CAD/USD ⁷ | \$2 CAD/USD |

Level 2 (Level 1 Included)

| | | |
|---|-----------------|-----------------|
| Professional – <i>domestic/international</i> | \$16.20 CAD/USD | \$25.50 CAD/USD |
| Non-Professional – <i>domestic/international</i> | \$4.80 CAD/USD | \$6 CAD/USD |

Level 1 – Per Quote

| | | |
|--|---|--|
| Non-Professional – <i>domestic</i> | \$0.008 CAD per quote up to a cap of \$1.60 CAD | \$0.008 CAD per quote up to a cap of \$2 CAD |
| Non-Professional – <i>international</i> | \$0.006 USD per quote up to a cap of \$1.60 USD | \$0.007 USD per quote up to a cap of \$2 USD |

5. **Controlled** distribution means distribution of real-time data where access or display of the data can be restricted by the distributor to specific individuals or restricted to a single quote concurrent quote view or tracked and reported based on the number of quotes views. In the case of Controlled distribution, the organization distributing the data must report to CSE user counts, type of users (professional or non-professional) and the type of data (L1 or L1+L2) for all recipients (or as required for other non-interactive user fee models).

6. General Notes:

- “**Professional**” refers to any entity not defined as a “**Non-Professional**”.
 - “**Non-Professional**” refers to a natural person, who is applying in a personal capacity, as a principal, officer, partner, employee or agent neither of any business nor on behalf of any individual. It is a person who obtains the Information for their own investment purposes and not for any business purposes.
 - Per Quote refers to a Non-Professional who uses Information on a per-quote or metered basis.
 - Level 1 Access is a real-time streaming service that includes all trades and bid/offer information for securities traded on the CSE, respectively. The feeds also contain bulletins, market summaries and statistics.
 - Level 2 Access is a real-time streaming service that includes all committed orders and trades for securities traded on the CSE. Vendors may create a number of different market book displays using the feeds.
 - CSE2 market data is included.
 - GST/HST is applicable on all fees.
7. Non-Professional, CSE Listed only L1 Interactive Access is capped at \$500CAD/USD per month. Applies individually to domestic and international reporting.

Non-Display Usage^{8, 9, 10, 11}

| Service | Monthly Fee | Description |
|---|--|--|
| Trading ¹² | L1 \$800 CAD/USD L2 \$1,200 CAD/USD | Using CSE data to generate orders |
| Non-trading ¹³ , including analysis ¹⁴ | L1 \$300 CAD/USD L2 \$500 CAD/USD | Using CSE data for non-trading functions, including but not limited to analysis related usage, creation of derived data ¹⁵ or indices, intra-day storage of CSE feed data etc. No double charges for services in this category. |

8. **Non-display** means the data is used by systems to add or create value or perform functions as opposed to or in addition to being displayed for users. This use of the data can occur using the same feed that might also be used for display data in which case these fees would be applicable in addition to any display fees.

9. Non-display fees apply equally to feed data that is delivered direct (from CSE) or from a 3rd party (that distributes CSE feed data)

10. Non-display fees do not apply to use cases that are solely to comply with regulatory obligations such as OPR, regulatory reporting etc.

11. Non-display fees vary based on the way the data is used. The same feed data received direct or indirect may be utilized in more than one non-display use case in which case the fees for all applicable use cases apply.

12. **Trading** means any application of the data that generates orders in an automated or semi-automated manner.

13. **Non-trading** means any other non-display use of the data that does not qualify as Trading.

14. **Analysis** means the use of real-time Market Data for any automated analysis:

- that may lead to or contribute to purchases, sales, or other trading decisions,
- to determine or monitor pre or post trade risk,
- to determine or monitor margin availability or buying power,

15. **Derived data** means the creation of, and the display or distribution of data derived from feed data that:

- is not the same as the feed data,
- is not a facsimile of the feed data,
- and that could not be reverse engineered to produce the feed data.

Unless all three criteria are met, the data is not considered to be derived and the appropriate display and/or non-display fees would be applicable to the recipient of the feed data as well as any recipients of the distributed data.

Other Services – Real-Time

| Service | Monthly Fee |
|-----------------------------|-----------------|
| Website Real-Time Last Sale | \$2,000 CAD/USD |

Other Services – Non Real-Time

| Service | Monthly Fee |
|---|--|
| Daily CSE Listed Corporate Actions | \$300 CAD/USD |
| Daily CSE Listed Market Capitalization and Enterprise Value | \$150 CAD/USD |
| Daily CSE Listed Stock List | \$300 CAD/USD |
| Enhanced CSE Listed Daily/Monthly Market Summary | \$300 CAD/USD for daily file \$150 CAD/USD for monthly file |
| CSE Historical Data | \$300 CAD/USD |

| Service | Per Request Fee |
|----------------|-----------------------|
| Custom Request | \$150 CAD/USD minimum |