

Application Form for the MX New Trader Program under the MX Liquidity Provider Rebate Program

I, _____ (the MX New Trader), certify that I conform to the Requirements of Eligibility, and I agree to the Terms of the MX New Trader Program (the “Program”), as set out below by Montréal Exchange Inc. (“MX”):

■ Requirements of Eligibility

The MX New Trader confirms that he or she is:

- An individual domestic or foreign trader trading within one of the Requirements of Eligibility categories for the MX Liquidity Provider Rebate Program.
- A new client of MX that has not been previously enrolled in the MX Liquidity Provider Rebate Program.

■ Terms of the Program

1. The Program is governed by and subject to the terms of the MX Liquidity Provider Rebate Program, as agreed to by the sponsoring Approved Participant/Foreign Approved Participant (“AP/FAP”).
2. MX will credit the reduced execution fees applicable to liquidity providers directly to the client or to the sponsoring AP/FAP at its request (as provided for in the MX Liquidity Provider Rebate Program) on all MX products traded by the MX New Trader for the first six (6) months of his or her enrolment in the Program. The MX New Trader is subject to a monthly cap (per product) of 15,000 contracts. When trading within a proprietary or arcade trading firm, this credit is subject to a monthly firm-wide cap (per product) of 100,000 contracts.
3. Any trading volume executed in excess of the monthly caps (as set out above) will be subject to the reduced execution fees applicable to liquidity providers under the MX Liquidity Provider Rebate Program (see Appendix 1 of the Application Form for the MX Liquidity Provider Rebate Program).
4. At the end of the six (6) month period, contracts traded by the MX New Trader will be subject to the reduced execution fees applicable to liquidity providers under the MX Liquidity Provider Rebate Program.

5. MX contracts traded by the MX New Trader shall be subject to clearing fees and market regulatory fees (currently C\$0.10 (under the MX Liquidity Provider Rebate Program) and C\$0.03 respectively per contract, per side), plus any applicable sales taxes.
6. The MX New Trader must advise the sponsoring AP/FAP that a separate sub-account for the allocation must be created to be recognized by MX and the Canadian Derivatives Clearing Corporation (“CDCC”).
7. The credit on MX reduced execution fees will commence from the date upon which the application is approved by MX and will continue for a six-month (6) period following the beginning of the first month after approval.
8. MX’s decision regarding the eligibility of a MX New Trader and approval into the Program shall be final.
9. MX reserves the right to limit the number of participants in the Program and to modify and/or cancel the Program within thirty (30) days’ notice.

MX New Trader

Name: _____ Title: _____
 Date: _____ Signature: _____
 Street Address: _____ City: _____
 Province/State: _____ Country: _____ Postal/ZIP Code: _____
 Telephone: _____ E-mail: _____
 Name of Approved Participant/Foreign Approved Participant: _____
 Name of CDCC Clearing Member: _____
 Multi-Purpose Sub-Account Number: _____

Proprietary Trading Firm / Arcade Trading Firm (if applicable)

Name: _____ Title: _____
 Date: _____ Signature: _____

Montréal Exchange Inc.
 Name of Authorized Person: _____ Title: _____
 Date: _____ Signature: _____

