

MX New Trader under the Liquidity Provider Rebate Program

Application Form

I, _____ (the MX New Trader), certify that I conform to the Requirements of Eligibility, and I agree to the Terms of the Program, as set out below by the Montréal Exchange (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 Liquidity Provider Rebate Program.
- A new client of the MX that has not been previously enrolled in the Liquidity Provider Rebate Program.

■ Terms of the MX New Trader Program

- The MX New Trader Program is governed by and subject to the terms of the Liquidity Provider Rebate Program, as agreed to by the sponsoring Approved Participant/Foreign Approved Participant.
- MX will credit execution fees to the sponsoring Approved Participant/Foreign Approved Participant on all products traded by the MX New Trader for the first six (6) months of his or her enrollment. 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 fee waiver is subject to a monthly firm-wide cap (per product) of 100,000 contracts.
- Any trading volume executed in excess of the monthly caps (as set out above) will be subject to normal execution fees under the Liquidity Provider Rebate Program (see Liquidity Provider Rebate Table).
- At the end of the six (6) months, contracts traded by the MX New Trader will be subject to normal execution fees under the Liquidity Provider Rebate Program.
- Contracts traded by MX New Traders shall be subject to clearing fees and market regulatory fees (currently C\$0.10 and C\$0.03, respectively), plus any applicable sales tax, per product, for contracts traded on the MX.

- MX New Traders must advise the sponsoring Approved Participant/Foreign Approved Participant that a separate sub-account must be created and can be recognized by MX and CDCC operations.
- The credit of MX execution fees will commence from the date upon which the application is approved by the MX and will continue for a six-month period following the beginning of the first month after approval.
- The MX's decision regarding the eligibility of a MX New Trader and approval into the Program shall be final.
- The 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: _____
 Approved Participant/Foreign Approved Participant: _____

Proprietary Trading Firm / Arcade Trading Firm (if applicable)

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

Montréal Exchange (for internal use only)

Name of Authorized Person: _____ Title: _____
 Date: _____ Signature: _____
 Sub-Account: _____

