

Membership & Trading Fee Schedule

FAIRNESS



LIQUIDITY



EFFICIENCY



SERVICE

July 1, 2022

▶ 1. Introduction

All fees in this document are in Canadian dollars and are based on total number of shares traded per month, unless otherwise specified. Capitalized words and phrases used but not defined in this document have the respective meanings given to them in the NEO Exchange Member Agreement and NEO Exchange Trading Policies.

All fees in this document are governed by the NEO Exchange Member Agreement.

This document provides information about all fees applicable to trading on NEO Exchange. The fees in this document apply to all Members and do not include connectivity fees (governed by the NEO Exchange Connectivity Services Agreement) or market data fees (governed by the NEO Exchange Data Agreement), which may or may not apply depending on the specific Member's setup.

▶ 2. Membership Fees

All Members are subject to a membership fee of \$1,300 per month. At the time of application, a non-refundable one-time application fee of \$3,000 will apply. The application fee and the monthly membership fee is subject to GST/HST.

▶ 3. NEO-L Fees

OPENING OR CLOSING CALL

ALL SECURITIES

Opening or Closing Trade	\$0.0010 per share per side
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Notes:

- In the event of a re-opening auction following a trading halt during continuous trading, the fees for opening or closing trades, will apply.

ODD LOT TRADING

Odd lot trades are not subject to any fees, including the odd lot portion of mixed lot orders.

UNINTENTIONAL CROSSES

There is no cost to the Member for unintentional crosses.

INTENTIONAL CROSSES

ALL SECURITIES

Cross Credit \$0.0001 per share crossed up to a maximum of \$100/cross and for the first 400 million shares per month¹.

Notes:

- The total cross credit for each Member cannot exceed \$10,000/month
- Intentional crosses in excess of the cross credit is free of charge.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES \$1 OR OVER	SECURITIES BELOW \$1	INTERLISTED SECURITIES² \$1 OR OVER	ETFs
Active Fee – Retail ^{3,4}	\$0.0012	\$0.0003	\$0.0025	\$0.0016
Active Fee – Other	\$0.0013	\$0.0004	\$0.0026	\$0.0017
Passive Rebate	\$0.0008	\$0.0001	\$0.0021	\$0.0012

NOTES AND DEBENTURES

	PER \$1000 PAR VALUE
Active Fee	\$0.095
Passive Rebate	\$0.090

EXTENDED TRADING

The fees for the extended trading session are the same as for the continuous trading session.

¹ Counted as total crossed volume in the Crossing Facility across all Members. For notes and debentures per \$1000 par value traded.

² The list of interlisted securities posted by the applicable listing exchange will be used for the purposes of the above fees.

³ Applies to any Trader ID certified by the Member as an ID where all orders originate from Retail Customers.

⁴ Members with an aggregate Retail active volume traded across all NEO venues in excess of 70 million shares per month will earn an extra \$0.0001 credit on their active Retail fees.

► **4. NEO-N Fees**

UNINTENTIONAL CROSSES

There is no cost to the Member for unintentional crosses.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES \$1 OR OVER	SECURITIES BELOW \$1	ETFs
Active Rebate – Retail ⁵⁶	\$0.0020	\$0.0006	\$0.0011
Active Rebate - Other	\$0.0019	\$0.0005	\$0.0010
Passive Fee	\$0.0023	\$0.0008	\$0.0014

Notes:

- For mid-point trades, the passive side of the trade is charged a fee of \$0.0003/share and the active side is free, except for mid-point trades that are unintentional crosses.

NOTES AND DEBENTURES

	PER \$1000 PAR VALUE
Active Fee	\$0.0500
Passive Rebate	\$0.0000

► **5. NEO-D Fees**

ODD LOT TRADING

ALL SECURITIES

	SECURITIES \$1 OR OVER	SECURITIES BELOW \$1
Active Rebate	\$0.0003	\$0.0002
Passive Fee	\$0.0004	\$0.0003

⁵ Applies to any Trader ID certified by the Member as an ID where all orders originate from Retail Customers.

⁶ Members with an aggregate Retail active volume traded across all NEO venues in excess of 70 million shares per month will earn an extra \$0.0001 credit on their active Retail fees.

UNINTENTIONAL CROSSES

There is no cost to the Member for unintentional crosses.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES \$5.00 OR OVER	SECURITIES \$1.00 - \$4.99	SECURITIES BELOW \$1.00	ETFs
Active Rebate	\$0.0002	\$0.0001	\$0.0000	\$0.0000
Passive Fee	\$0.0006	\$0.0003	\$0.0001	\$0.0003

NOTES AND DEBENTURES

	PER \$1000 PAR VALUE
Active Rebate	\$0.0000
Passive Fee	\$0.0200

Notes:

- Active rebates apply to IOC/FOK orders only. All other orders will be considered passive and will be charged the passive fees.
- For securities priced at \$1.00 and above a maximum rebate of \$4.00 for each trade will be paid (to the active side of the trade).
- For securities priced at \$1.00 and above a maximum fee of \$8.00 for each trade will be charged (to the passive side of the trade).
- For securities priced below \$1.00 a maximum fee of \$4.00 for each trade will be charged (to the passive side of the trade).