

ICE Futures Canada, Inc.
Application/Agreement for the Non-Direct Access Liquidity Provider Program

The undersigned, _____ a Direct Access Trading Participant in the category of Futures Commission Merchant (the "DATP") registered with ICE Futures Canada, Inc. (IFCA), and _____ a Clearing Participant in the category of Futures Commission Merchant (the "Clearing Participant") agree(s) to sponsor _____ [type full legal name] (the "Client") for the IFCA Non-Direct Access Liquidity Provider Program (the "Program"). By signing this document, the Clearing Participant, the DATP and the Client each agree to the Terms of the Program set out in Part B and in the Appendixes.

Part A: Requirements of Eligibility¹

The Client falls under one of the following categories (check appropriate category):

- Proprietary Trading Firm:** An entity whose owners, employees and/or contractors trade solely in the name of accounts owned by the firm, and use only funds of the firm for all trading activity. The primary business purpose of the firm is trading in the markets. The firm must not be engaged in any trading for client accounts or client asset management. The Client may be a single company, or may be a parent company of two or more Related Companies.²
- Arcade Trading Firm:** An entity that provides traders with trading infrastructure and enters into agreements that may include a share of the generated profits. The primary business purpose of the firm is trading in the markets. Owners, employees and/or contractors trade solely in the name of accounts owned by the trading arcade. The funds traded may only be those of the firm or a combination of the firm's and traders' funds. The Client may be a single company, or may be a parent company of two or more Related Companies.
- Frequent Trader:** An individual and/or a company wholly owned by an individual, which trades for accounts wholly-owned by that individual or company. The Client's primary occupation is trading. The individual is solely responsible for all profits and losses generated in the accounts of the Frequent Trader.

Part B: Terms of the Program

1. The Client is eligible for reduced fees for eligible exchange transaction fees and clearing transaction fees. Appendix 1 sets out the reduced fee structure currently in effect.
2. The Client (and its Clearing Participant and DATP, as appropriate) will complete and submit either an Appendix 2 or Appendix 3. Appendix 2 is to be used when the Client has a unique client account number set up with the Clearing Participant. Appendix 3 is to be used when the Client's trades are included with other customers and are held by the Clearing Participant on an omnibus basis.
3. The reduced fee structure in the Program applies only to transactions in futures and

¹ Note: IFCA may request additional information from the Client to ascertain that the eligibility requirements are met.

² Related Companies – means a company and all direct and/or indirect subsidiaries of that company, provided that each of the companies meets the balance of the eligibility requirements set out in Part A. In the case of the parent company of the Related Companies, it may be a holding company which does not conduct any trading activities. All companies that make up the Related Companies group must utilize the same Clearing Participant firm.

options on futures contracts. Negotiated Option Strategy transactions and any transactions resulting from the use of the Crossing Order functionality in the trading system are subject to an additional 20¢ per contract (above the applicable First Tier Fee and Second Tier Fee rates). Options exercises and deliveries are not eligible for reduced fees.

4. Only transactions that are properly attributed to the account number(s) required by Appendix 2 or the account numbers and Authorized Trader ID number(s) required by Appendix 3 (as the case may be) will be eligible for reduced fees.
5. The fee structure for the Program, including the reduced fees and applicable threshold volume levels for the Program can be amended by IFCA upon thirty (30) days' notice. Notification of such amendments will be provided by Notice published to the IFCA website. In case of conflicting fee and threshold between Appendix 1 as it exists at the time this application/agreement is signed, and information published to the IFCA website, the information on the website takes priority. The Client should subscribe to receive all website notices from IFCA.
6. The DATP and /or the Clearing Participant and the Client will complete an Appendix 2 or Appendix 3 (as applicable) which will set out the information required to identify the account(s) for the Client's trades under the Program (the "Registered Client Account(s)"). It is incumbent upon the DATP, the Clearing Participant and the Client, as the case may be, to ensure that the Authorized Trader ID number(s) required on Appendix 3 are properly completed and are kept current. The DATP is required to populate the IFCA Authorized Trader Management System with the Authorized Trader IDs of the Client(s).
7. The process of fee invoicing and rebates paid will be based on whether the Client is identified under Appendix 2 or Appendix 3 to this form, as follows:
 - a) If the Client is identified under Appendix 2, all eligible transaction fees will initially be charged to the Clearing Participant at the "First Tier Fee" rate. Rebates for the difference between the First Tier Fee and the Second Tier Fee will be provided for eligible transactions that exceed the First Tier Fee volume threshold and will be provided to the Clearing Participant. The Clearing Participant and the Direct Access Trading Participant must ensure that the fee rebates are provided to the Client.
 - b) If the Client is identified under Appendix 3, all eligible transaction fees will initially be charged to the Clearing Participant at the fee rates charged to non-participants as set out in Rule 25.04. Rebates for the difference between the fee rate applicable to non-participants and the applicable fee rates set out in the Program (Tier 1 fees and Tier 2 fees) will then be calculated and the paid to the Clearing Participant. The Clearing Participant and Direct Access Trading Participant must ensure that the fee rebates are provided to the Client.
8. The Clearing Participant and/or the DATP is required to ensure that the Client receives a pass-through of all applicable reduced fees and fee rebates.
9. IFCA reserves the right to audit the Clearing Participant, the DATP and/or the Client at any time in order to verify the accuracy of reported Client trading volumes in Registered Client Accounts. Failure to provide accurate information and Client statements detailing

trading activity on IFCA products in Registered Client Accounts may result in the Client's withdrawal from the Program and/or sanctions for the Clearing Participant and/or DATP.

10. IFCA reserves the right to amend and/or cancel the Program upon thirty (30) days notice.

By signing this Application/Agreement, the undersigned parties request that ICE Futures Canada register the Client into the Program and agree to adhere to all terms and conditions of the Program as it may be amended from time to time.

By the Client³: _____ (full legal name)

Per: _____

Date: _____

Print Name of Authorized Signatory _____

Client Information⁴

Address: _____

E-mail: _____ Telephone: _____

Fax: _____

By the DATP: _____ (full legal name)

Per: _____

Date: _____

Print name of Authorized Signatory: _____

By the Clearing Participant: _____ (full legal name)

Per: _____

Date: _____

Print Name of Authorized Signatory: _____

Approved this _____ day of _____, 20____.

ICE Futures Canada, Inc.

Per: _____
Authorized Signatory

³ If the Client is a group of Related Companies, the information in this section must be completed by the parent company.

⁴ If the Client is a group of Related Companies, please attach an additional page listing each company in the group of Related Companies, and list the full legal name, phone number, address and a contact name and email address for each company. If the FCM prefers, this information can be sent directly to ICE Futures Canada, by fax to 204-943-5448 or to wcecc@theice.com. Ensure that a copy of the full form is included.

Non-Direct Access Liquidity Provider Program: Fee and Volume Thresholds

CONTRACT	FIRST TIER FEE for first 5,000 transactions per month*	SECOND TIER FEE for all transactions that exceed 5,000 transactions per month*
Canola	\$0.15	\$0.06

NOTE:

1. The fees are per contract, per side and are expressed in Canadian Dollars. The fees include both the exchange transaction fees and clearing transaction fees.
2. Negotiated Option Strategy transactions and any transactions resulting from the use of the Crossing Order functionality in the trading system are subject to an additional 20¢ per contract (above the applicable First Tier Fee and Second Tier Fee rates).
3. Reduced fees (at both the First Tier Fee rate and the Second Tier Fee rate) are applicable only to transactions in futures and options on futures contracts. Negotiated Option Strategy transactions and any transactions resulting from the use of the Crossing Order functionality in the trading system are subject to an additional 20¢ per contract (above the applicable First Tier Fee and Second Tier Fee rates).

