

Alpha Exchange Trading Fee Schedule

SCHEDULE 1 TO THE MEMBER AGREEMENT EFFECTIVE APRIL 29, 2013

TRANSACTIONAL FEES

	Continuous		Auction Opening	IntraSpread™			
	Active (Including Odd Lots)	Passive		SDL™-to-Dark		Dark-to-Dark	
				Active	Passive	Active (Up to Max, see note 3)	Passive (Up to Max, see note 3)
Securities Traded in \$ (per share or unit)							
Securities General							
Trade Price/Share or Unit <\$0.50	\$0.0003	-\$0.0002	\$0.0003	\$0.0001	\$0.0000	\$0.0001	\$0.0001
Trade Price/Share or Unit >=\$0.50 &<\$1	\$0.0003	-\$0.0002	\$0.0003	\$0.0001	\$0.0000	\$0.0001	\$0.0001
Trade Price/Share or Unit >=\$1 &<\$5	\$0.0025	-\$0.0021	\$0.0003	\$0.0004	\$0.0000	\$0.0003	\$0.0003
Trade Price/Share or Unit >=\$5	\$0.0028	-\$0.0025	\$0.0005	\$0.0004	\$0.0000	\$0.0005	\$0.0005
Exchange Traded Funds							
Trade Price/Share or Unit <\$0.50	\$0.0003	-\$0.0002	\$0.0003	\$0.0001	\$0.0000	\$0.0001	\$0.0001
Trade Price/Share or Unit >=\$0.50 &<\$1	\$0.0003	-\$0.0002	\$0.0003	\$0.0001	\$0.0000	\$0.0001	\$0.0001
Trade Price/Share or Unit >=\$1 &<\$5	\$0.0025	-\$0.0021	\$0.0003	\$0.0004	\$0.0000	\$0.0003	\$0.0003
Trade Price/Share or Unit >=\$5	\$0.0025	-\$0.0021	\$0.0005	\$0.0004	\$0.0000	\$0.0005	\$0.0005
Securities Traded in % of Notional Value (per \$1,000 Par Value)							
Ordinary Debentures and Notes							
All Securities	\$0.0900	-\$0.0800	\$0.0500	\$0.0100	\$0.0000	\$0.0100	\$0.0100
Intentional Crosses for All Securities							
Printing Facility	\$0.0000	\$0.0000	-	-	-	-	-

Notes

- 1) Definitions
 - a. Securities General applies to any security unless there is a specific category set out in the fee schedule which would be applicable. Categorization of a security for determination of fees is at Alpha Exchange's discretion.
- 2) General
 - a. All fees quoted are in Canadian dollars.
 - b. Transactional Fees are GST/HST exempt.
 - c. The fee schedule is applicable to all Odd Lot Trades except for trades executed by the Odd Lot Dealer relating to their obligations.
 - d. "Iceberg Orders" (both displayed and reserve volumes) will be treated as passive orders and will be credited the corresponding Passive rebate for executed transactions.
 - e. There is no fee or rebate for self-trading when the "Self Trade Management" trading feature is used.
- 3) For IntraSpread™ Dark-To-Dark trades, there is a maximum fee that will be paid per trade (no matter that the number of shares, units or multiples of notional value would cause the calculated fees to exceed the maximum). The maximum amount paid would be as follows: a maximum active or passive fee of \$5.00 for trades at a price of less than \$1.00 per share unit or notional value; and a maximum active or passive fee of \$10.00 for trades at a price greater than or equal to \$1.00 per share, unit or notional value.