Cboe CANADA INC.
MEMBERSHIP AND TRADING FEE SCHEDULE

August 1, 2025

1. Introduction

All fees and rebates listed in this document are in Canadian dollars and, where applicable, are based on total number of shares traded, calculated on a monthly basis. Capitalized words and phrases used but not defined in this document have the respective meanings given to them in the Cboe Canada Member Agreement and Cboe Canada Trading Policies.

All fees and rebates listed in this document are governed by the Cboe Canada Member Agreement. In accordance with the terms of the Cboe Canada Member Agreement, fees are payable within 30 days of the invoice date. In addition to such fees, the Member must also pay interest on any amounts owed and not received by Cboe Canada within the 30-day period following the invoice date at a rate equal to the Royal Bank of Canada's annual prime rate plus 3%, calculated on a daily basis.

All fees and/or rebates invoiced prior to the three full calendar months before the month in which Cboe Canada becomes aware of a billing error shall be considered final. Any dispute concerning invoiced fees and/or rebates listed in this document must be submitted to Cboe Canada in writing and must be accompanied by supporting documentation.
This document provides information about all fees and rebates applicable to trading on the NEO-L, NEO-N, NEO-D, and MATCHNow Trading Books of the Cboe Canada Inc. exchange ("Cboe Canada"), as well as on its Crossing Facility. The fees and rebates listed in this document apply to all Members and do not include connectivity fees (governed by the Cboe Canada Connectivity Services Agreement and described in the separate Connectivity Services Fee Schedule) or market data fees (governed by the Cboe Global Markets Global Data Agreement and described in the separate Data Fee Schedule), which may or may not apply depending on the specific Member's setup.

For ease of reference, Cboe Canada Fee Codes and their respective associated fees are set out in Appendices A and B. Please note that, for all Fee Codes pertaining to notes or debentures, the associated fee or rebate amount is expressed as a dollar amount per $1,000 of par value.

2. Membership Fees

All Members are subject to a membership fee of $1,320 per month. At the time of application, a non-refundable one-time application fee of $3,000 will apply.

The monthly membership fee and the application fee are subject to applicable taxes.

3. NEO-L Fees

OPENING OR CLOSING CALL

ALL SECURITIES	
Opening or Closing Trade	$0.0010 per share per side

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. For an unintentional cross trade, the regular fees are applied and the passive side of the trade is adjusted such that the net fee is $0.

Cboe Canada offers Members the option to have active and passive orders of an unintentional cross trade at different fees/rebates that net to $0.

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 month[1].

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

[1] Counted as total crossed volume in the Crossing Facility across all Members. For notes and debentures per $1,000 par value traded.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES $1 OR OVER	SECURITIES BELOW $1	INTERLISTED SECURITIES[2] $1 OR OVER	ETFs AND CDRs[3]
Active Fee – Retail[4][5]	$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.

4. NEO-N Fees

UNINTENTIONAL CROSSES

There is no cost to the Member for unintentional crosses. For an unintentional cross trade, the regular fees are applied and the passive side of the trade is adjusted such that the net fee is $0.

Cboe Canada offers Members the option to have the active and passive orders of an unintentional cross trade at different fees/rebates that net to $0.

ODD LOT TRADING

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

[2] For purposes of determining which interlisted securities are subject to the higher fee and rebate, Cboe Canada includes only the following interlisted securities: (1) those identified in the subset of TSX interlisted securities published monthly on the TMX Group website (in an Excel spreadsheet entitled “TSX Symbols subject to applicable Interlisted trading fee”); and (2) Cboe Canada’s own interlisted securities. With respect to the TSX subset of interlisted securities, Cboe Canada makes internal updates for billing purposes each time a revised spreadsheet is published on the TMX Group website (i.e., monthly); for Cboe Canada’s own interlisted securities, we make internal billing updates on a real-time basis, using best efforts. As a separate matter, Cboe Canada publishes on its website, on a quarterly basis, a list of its own interlisted securities, in accordance with subsections (3) and (4) of section 6.6.1 of National Instrument 23-101 *Trading Rules*.
[3] CDRs (or “Canadian Depositary Receipts”) are considered to be a type of Structured Product (as defined in Section 1.01 of the Cboe Canada Listing Manual), and both Structured Products and ETFs (or “Exchange Traded Funds”) are encompassed within the concept of “Exchange Traded Product.” (Please refer to the relevant defined terms in Section 1.01 of the Cboe Canada Listing Manual for additional details.)
[4] Applies to any Trader ID certified by the Member as a Trader ID for which all orders originate from Retail Clients.
[5] Members will earn an extra $0.0001 credit on their active retail fees for all active retail volume traded on NEO-L in excess of 20 million shares per month.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES $1 OR OVER	SECURITIES BELOW $1	ETFs AND CDRs
Active Rebate – Retail[6][7]	$0.0020	$0.0008	$0.0011
Active Rebate – Other	$0.0019	$0.0007	$0.0010
Passive Fee	$0.0023	$0.0010	$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 $1,000 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

UNINTENTIONAL CROSSES

Unintentional crosses are charged at normal rates.

[6] Applies to any Trader ID certified by the Member as a Trader ID for which all orders originate from Retail Clients.
[7] Members will earn an extra $0.0001 credit on their active Retail fees for all active retail volume traded on NEO-N in excess of 20 million shares per month.

CONTINUOUS TRADING

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

	SECURITIES $5.00 OR OVER	SECURITIES $1.00 - $4.99	SECURITIES BELOW $1.00	ETFs AND CDRs
Active Rebate – Retail[8]	$0.0002	$0.0001	$0.0000	$0.0000
Active Fee – Other	$0.0010	$0.0005	$0.0001	$0.0005
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.

6. MATCHNow Fees

UNINTENTIONAL CROSSES

There is no cost to the Member for unintentional crosses on MATCHNow, with the exception of those that originate as Conditionals submitted by Sponsored Users (see below for details); for all other unintentional cross trades executed on MATCHNow, the fee is $0 (as indicated in the tables below).

Cboe Canada offers Members the option to have the active and passive orders of a $0 unintentional cross trade at different fees/rebates that net to $0.

CONTINUOUS TRADING

NON-ETF/NON-CDR SECURITIES AT MIDPOINT AND MPI

Trade Type	SECURITIES $5.00 OR OVER	SECURITIES $1.00 - $4.995	SECURITIES BELOW $1
2-sided trade (per side)	$0.0010	$0.0005	$0.0001
Unintentional Cross	$0.0000	$0.0000	$0.0000

Notes:
For securities trading above $1, the maximum fee is $10 per side.
For securities trading below $1, the maximum fee is $5 per side.

[8] Applies to any Trader ID certified by the Member as a Trader ID for which all orders originate from Retail Clients.

ETFs AND CDRs

Members pay the following trading fees for orders pertaining to ETFs and CDRs:

Book	
Market Flow (Active)	$0.0005
Market Flow (Active) / Unintentional Cross	$0.0000
Liquidity Providing (Passive)	$0.0000

Notes:
For Liquidity Providing to Liquidity Providing (midpoint), both sides are free.

AT THE TOUCH TRADING

Any Canadian security can be traded At The Touch. Orders need a special FIX tag value to be eligible to trade.

At-The-Touch Liquidity Providing equity security orders must be > 50 Standard Trading Units or > $100,000. However, At-The-Touch Market Flow equity security orders need to meet the following more restrictive minimums: orders must be (a) > 50 Standard Trading Units and > $30,000 or (b) > $100,000.

Members pay the following trading fees for orders that trade At The Touch:

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

Trade Type	SECURITIES $1 OR OVER	SECURITIES BELOW $1
2-sided trade (per side)	$0.0002	$0.0001
Unintentional Cross	$0.0000	$0.0000

Notes:
For securities trading below $1, the maximum fee is $3 per side.

NOTES AND DEBENTURES (includes .DB, .NT and .IR)

Book / Trade Type	PER $1,000 PAR VALUE
Market Flow (Active) – 2-sided trade (per side)	$0.0200
Liquidity Providing (Passive) – 2-sided trade (per side)	$0.0200
Unintentional Cross	$0.0000

Notes:
At-The-Touch Liquidity Providing debt security orders need to be (a) > 50 Standard Trading Units or (b) > $10,000,000. However, all At-The-Touch Market Flow debt security orders (notes and debentures) need to meet the following more restrictive minimums: (a) > 50 Standard Trading Units and > $3,000,000 or (b) > $10,000,000.

ODD LOTS

Odd lot trades executed through the MATCHNow Odd Lot Facility, whether based on active or passive orders, are not subject to any fees, including the odd lot portion of mixed lot orders.

CONDITIONALS (MEMBER ORIGINATED)

Trades that originate as Conditionals submitted by a Member are subject to the regular fee schedule but without the maximum fee/cap, except for sub-dollar securities, as follows:

ALL SECURITIES (EXCLUDING NOTES AND DEBENTURES)

Trade Type	SECURITIES $5.00 OR OVER	SECURITIES $1.00 - $4.99	SECURITIES BELOW $1	ETFs AND CDRs
2-sided trade (per side)	$0.0010	$0.0005	$0.0001	$0.0000

Notes:
For securities trading below $1, the maximum fee is $5 per side.

NOTES AND DEBENTURES (includes .DB, .NT and .IR)

Trade Type	PER $1,000 PAR VALUE
2-sided trade (per side)	$0.0200

CONDITIONALS (SPONSORED ACCESS)

All trades that originate as Conditionals submitted by a Sponsored User of a Member, including any trade that is an unintentional cross, are charged to the Member as follows:

Trade Type	
2-sided trade (per side)	$0.0050

Appendix A – Fee Codes for NEO-L, NEO-N, NEO-D, and Crossing Facility

Fee Code	Description	Fee (CAD per share)
LA	Fee for Opening trade on NEO-L	0.001
LB	Fee for Closing trade on NEO-L	0.001
LC	Fee for Re-opening trade on NEO-L	0.001
LE	Active fee for trade on NEO-L (below $1) - retail trader	0.0003
LF	Active fee for trade on NEO-L (below $1) - other traders	0.0004
LL	Odd lot trade on NEO-L	0
LK	Active fee for Unintentional Cross on NEO-L (below $1)	0.0004
LH	Active fee for trade on NEO-L ($1 or over) - retail trader	0.0012
LI	Active fee for trade on NEO-L ($1 or over) - other traders	0.0013
LM	Active fee for Unintentional Cross on NEO-L ($1 or over)	0.0012
LG	Passive rebate for trade on NEO-L (below $1)	-0.0001
LN	Passive rebate for Unintentional Cross on NEO-L (below $1)	-0.0004
LJ	Passive rebate for trade on NEO-L ($1 or over)	-0.0008
LO	Passive rebate for Unintentional Cross on NEO-L ($1 or over)	-0.0012
LP	Self Trades on NEO-L	0
NX	Self Trades on NEO-N	0
NI	Active rebate for Unintentional Cross on NEO-N ($1 or over)	-0.002
NA	Active rebate for trade on NEO-N ($1 or over) - retail trader	-0.002
NB	Active rebate for trade on NEO-N ($1 or over) - other traders	-0.0019
NJ	Passive fee for Unintentional Cross on NEO-N ($1 or over)	0.002
NC	Passive fee for trade on NEO-N ($1 or over)	0.0023
NK	Active rebate for Unintentional Cross mid-point trade on NEO-N	0
NL	Passive fee for Unintentional Cross mid-point trade on NEO-N	0
NM	Active rebate for mid-point trade on NEO-N	0

Fee Code	Description	Fee (CAD per share)
NN	Passive fee for mid-point trade on NEO-N	0.0003
NO	Active rebate for Unintentional Cross on NEO-N (below $1)	-0.0007
ND	Active rebate for trade on NEO-N (below $1) - retail traders	-0.0008
NE	Active rebate for trade on NEO-N (below $1) - other traders	-0.0007
NP	Passive fee for Unintentional Cross on NEO-N (below $1)	0.0007
NF	Passive fee for trade on NEO-N (below $1)	0.001
NG	Active rebate for Unintentional Cross for ETFs and CDRs on NEO-N	-0.0011
NH	Passive fee for Unintentional Cross for ETFs and CDRs on NEO-N	0.0011
NQ	Active rebate for ETFs and CDRs on NEO-N - retail traders	-0.0011
NR	Active rebate for ETFs and CDRs on NEO-N - other traders	-0.001
NS	Passive fee for ETFs and CDRs on NEO-N	0.0014
CA	Rebate for Cross	-0.0001
CB	Cross (sell side of cross, unbilled to prevent double billing)	0
AL	Active fee for trade on NEO-L (Interlisted Security, $1 or over) - retail traders	0.0025
BL	Active fee for trade on NEO-L (Interlisted Security, $1 or over) - other traders	0.0026
GL	Active fee for Unintentional Cross on NEO-L (Interlisted Security)	0.0025
CL	Passive rebate for trade on NEO-L (Interlisted Security, $1 or over)	-0.0021
IL	Active fee for trade on NEO-L (Interlisted Security, below $1) - retail traders	0.0003
EL	Active fee for trade on NEO-L (Interlisted Security, below $1) - other traders	0.0004
HL	Passive rebate for Unintentional Cross on NEO-L (Interlisted Security)	-0.0025
FL	Passive rebate for trade on NEO-L (Interlisted Security, below $1)	-0.0001
LQ	Active fee for Unintentional Cross for ETFs and CDRs on NEO-L	0.0016
LR	Passive rebate for Unintentional Cross for ETFs and CDRs on NEO-L	-0.0016
LS	Active fee for ETFs and CDRs on NEO-L - retail traders	0.0016

Fee Code	Description	Fee (CAD per share)
LT	Active fee for ETFs and CDRs on NEO-L - other traders	0.0017
LU	Passive rebate for ETFs and CDRs on NEO-L	-0.0012
LV	Active fee for notes and debenture trade on NEO-L	0.095
LX	Active fee for Unintentional Cross for notes and debenture trade on NEO-L	0.095
LW	Passive rebate for notes and debenture trade on NEO-L	-0.09
LY	Passive rebate for Unintentional Crosses notes and debenture trade on NEO-L	-0.095
NT	Active fee for Unintentional Cross for notes and debenture trade on NEO-N	0
NU	Active fee for notes and debenture trade on NEO-N	0.05
NV	Passive rebate for Unintentional Cross for notes and debenture trade on NEO-N	0
NW	Passive rebate for notes and debenture trade on NEO-N	0
ON	Odd lot trade on NEO-N	0
DM	Active rebate for Unintentional Cross on NEO-D ($5 and over) - retail traders	-0.0002
DN	Active fee for Unintentional Cross on NEO-D ($5 and over) - other traders	0.001
DO	Passive fee for Unintentional Cross on NEO-D ($5 and over)	0.0006
DP	Active rebate for Unintentional Cross on NEO-D ($1 and $4.99) - retail traders	-0.0001
DQ	Active fee for Unintentional Cross on NEO-D ($1 and $4.99) - other traders	0.0005
DR	Passive fee for Unintentional Cross on NEO-D ($1 and $4.99)	0.0003
DS	Active rebate for Unintentional Cross on NEO-D (below $1) - retail traders	0
DT	Active fee for Unintentional Cross on NEO-D (below $1) - other traders	0.0001
DU	Passive fee for Unintentional Cross on NEO-D (below $1)	0.0001
DV	Active rebate for Unintentional Cross for ETFs and CDRs on NEO-D - retail traders	0
DW	Active fee for Unintentional Cross for ETFs and CDRs on NEO-D - other traders	0.0005
DX	Passive fee for Unintentional Cross for ETFs and CDRs on NEO-D	0.0003

Fee Code	Description	Fee (CAD per share)
DY	Active rebate for Unintentional Cross for notes and debenture trade on NEO-D	0
DZ	Passive fee for Unintentional Cross for notes and debenture trade on NEO-D	0.02
DA	Active rebate for trade on NEO-D ($5 and over) - retail traders	-0.0002
DB	Active fee for trade on NEO-D ($5 and over) - other traders	0.001
DC	Passive fee for trade on NEO-D ($5 and over)	0.0006
DD	Active rebate for trade on NEO-D ($1 and $4.99) - retail traders	-0.0001
DE	Active fee for trade on NEO-D ($1 and $4.99) - other traders	0.0005
DF	Passive fee for trade on NEO-D ($1 and $4.99)	0.0003
DG	Active rebate for trade on NEO-D (below $1) - retail traders	0
DH	Active fee for trade on NEO-D (below $1) - other traders	0.0001
DI	Passive fee for trade on NEO-D (below $1)	0.0001
DJ	Active rebate for ETFs and CDRs on NEO-D - retail traders	0
DK	Active fee for ETFs and CDRs on NEO-D - other traders	0.0005
DL	Passive fee for ETFs and CDRs on NEO-D	0.0003
AD	Self Trades on NEO-D	0
BD	Active rebate for notes and debenture trade on NEO-D	0
CD	Passive fee for notes and debenture trade on NEO-D	0.02
ED	Active rebate for odd lots on NEO-D ($1 or over)	-0.0003
EF	Passive fee for odd lots on NEO-D ($1 or over)	0.0004
GD	Active rebate for odd lots on NEO-D (below $1)	-0.0002
HD	Passive fee for odd lots on NEO-D (below $1)	0.0003
LZ	Credit on active retail fees for all active retail volume traded on NEO-L in excess of 20M shares per month	-0.0001
NZ	Credit on active retail fees for all active retail volume traded on NEO-N in excess of 20M shares per month	-0.0001
MF	Membership fee per month	N/A

Appendix B – Fee Codes for MATCHNow

Fee Code	Description	Fee (CAD per share)
A	Mid-point Passive (Stocks >=$5)	0.0010
B	Mid-point Active (Stocks >=$5)	0.0010
C	Mid-point Passive (Stocks $1-$4.995)	0.0005
CA	Conditional (Stocks >= $5)	0.0010
CB	Conditional (Stocks $1-$4.995)	0.0005
CC	Conditional (Stocks <$1)	0.0001
CD	Conditional Debenture	0.02
CE	Conditional ETF and CDR	0.0000
CZ	Conditional (Sponsored)	0.0050
D	Mid-point Active (Stocks $1-$4.995)	0.0005
E	Mid-point Passive (Stocks <$1)	0.0001
F	Mid-point Active (Stocks <$1)	0.0001
G	ETF and CDR Passive	0.0000
H	ETF and CDR Active	0.0005
I	Minimum Price Improvement (“MPI”) Passive (Stocks >=$5)	0.0010
J	MPI Active (Stocks >=$5)	0.0010
K	MPI Passive (Stocks $1-$4.995)	0.0005
L	MPI Active (Stocks $1-$4.995)	0.0005
M	MPI Passive (Stocks <$1)	0.0001
N	MPI Active (Stocks <$1)	0.0001
O	ATT Passive (Stocks <$1)	0.0001
P	ATT Active (Stocks <$1)	0.0001
Q	ATT Passive (Stocks >=$1)	0.0002

Fee Code	Description	Fee (CAD per share)
R	ATT Active (Stocks >=$1)	0.0002
S	Debentures Passive	0.02
T	Debentures Active	0.02
U	Odd lot Passive	0.00000
V	Odd lot Active	0.00000
X	Unintentional Cross	0.00000