Rules of the Toronto Stock Exchange

Amendments to clarify connectivity requirements for direct market access trading

The Rules of the Toronto Stock Exchange are amended as follows:

1. Rule 2-502 is amended by adding the following at the end of the rule:
   “These orders can be transmitted through the infrastructure of a Participating Organization or through a third-party system contracted by the Participating Organization and approved by the Exchange.”

2. Subsection (1)(c) of Policy 2-502 is amended by inserting the phrase “, or to view on a real time basis,” before the phrase “…the entry or execution of orders;…”.

3. Subsection (1)(d) of Policy 2-502 is amended to read as follows:
   “(d) enable the Participating Organization to employ order parameters or filters (which parameters can be customized for each eligible client on the system) that will reject orders over a certain size or value, or route these orders to the Participating Organization’s trading desk; and”.

4. Subsection (1)(e) of Policy 2-502 is amended to read as follows:
   “(e) enable the Participating Organization, on a real time basis, to know the identity of an eligible client who has entered an unattributed order.”

5. Subsection (3)(3) of Policy 2-502 is amended by:
   (i) adding the phrase “, or to view on a real time basis,” after the phrase “…immediate report of…”; and
   (ii) changing the word “and” to “or” after the word “entry”.