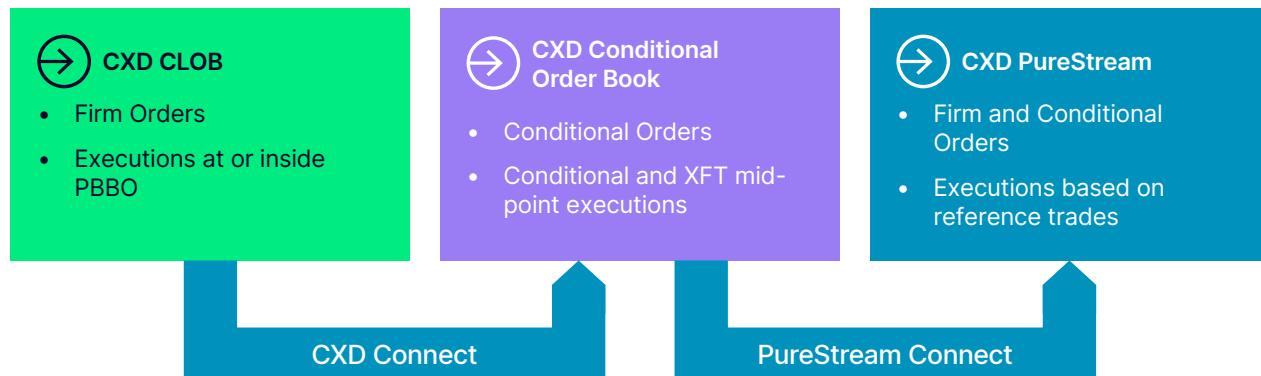


Approval of the CXD Conditional Order Book and Fee Schedule Update

Nasdaq Canada is pleased to announce it has received regulatory approval of the following updates that will expand and enhance our Conditional Order offering. The effective date of these changes will be October 6, 2025.

- Introduce an independent CXD Conditional Order Book supporting CXD Conditional Orders that are eligible to match at the mid-point
- Introduce an Extended Firm-Up Time Conditional Order (XFT) as part of the CXD Conditional Order Book
- Introduce CXD Connect, allowing eligible orders entered in the CXD Central Limit Order Book to interact with the CXD Conditional Order Book when certain conditions are met
- Introduce PureStream Connect, allowing CXD Conditional Orders to interact with rate-based Streaming PureStream Orders
- Replace the Liquidity Seeking (LS) Order in PureStream's market model with the CXD Conditional Order Book
- Various updates to the order entry protocol. See the Revision History in the FIX Application Notes for details:
<https://www.nasdaq.com/Canada-FIX-4.2.pdf>

Proposed CXD Trading Book



The Notice of Approval can be found here:

<https://www.osc.ca/en/industry/market-regulation/marketplaces/exchanges/recognized-exchanges/nasdaq-cxc-limited-rule-review-notices/notice-approval-introduction-cxd>

CXD Conditional Order Book

Securities \$5.00 and above

Fee per side	\$0.0008
Fee per side – Unintentional Cross	\$0.0000

Securities \$1.00 and up to \$5.00

Fee per side	\$0.0004
Fee per side – Unintentional Cross	\$0.0000

Securities below \$1.00

Fee per side	\$0.0001 (Max \$5 per trade)
Fee per side – Unintentional Cross	\$0.0000

Exchange Traded Funds (ETF)

Fee per side	\$0.0000
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Extended Firm-up Time Orders (XFT)

Fee per side	\$0.0050
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If you have questions, please contact Nasdaq at:

Email: ca.operations@nasdaq.com

Phone: 1-888-310-1560

Web: business.nasdaq.com

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