

ALPHA EXCHANGE INC.

NOTICE OF HOUSEKEEPING RULE AMENDMENTS

HOUSEKEEPING AMENDMENTS TO THE RULES OF ALPHA EXCHANGE INC.

In accordance with the Process for the Review and Approval of Rules and the Information Contained in Form 21-) WKH 3 U RIMARE Exchange Inc. has adopted, and the Ontario Securities Commission has approved, amendments WKH 3 \$ P HQ G PWRALMKT Alpha Trading Policy Manual WKH Alpha Trading Policy 7 KH \$ P HQ G PWRALMKT Housekeeping Rules under the Protocol and therefore have not been published for comment. The Ontario Securities Commission has not disagreed with the categorization of the Amendments as Housekeeping Rules.

Reasons for the Amendments

The Amendments are being made to correct typographical errors, correct formatting errors, and standardize terminology.

Summary of the Amendments

The following sections of the Alpha Trading Policy will be amended:

| | Section of Alpha Trading Policy | Amendment | Rationale |
|----|--|--|---|
| 1. | English and French Manuals: footer on every page | 5 H P R Y H 3 \$ P HQ G PWRALMKT / L P L W H G 3 D U W Q H U V K L footer. | Remove an outdated disclaimer that is no longer applicable. |
| 2. | English Manual: PART I. Definitions and Interpretations, Section 1.1- Definitions | Correct capitalization in the definition of Member Related Person by U H S O D F L Q J 3 \$ ' Z L W K 3 3 0 H P E H U 5 H O D W H G (Q V Correct article uses in the definition of Member Related Person by U H S O D F L Q J 3 \$ ' Z L W K 3 3 H P S O R \ H H ' D Q G E H I R U 7 U D G H U ' Correct article use in the definition of Member Related Person by replacing 3 \$ ' Z L W K 3 D Q \ ' E H I R U H Correct article use in the definition of 6 S R Q V R U L Q J 0 H P E H U E Z L W K 3 D Q ' | Correct typographical errors. |
| 3. | English Manual: Part V. Governance of Trading Sessions, Division 2 2 Order Entry, Sections 5.11.2 and 5.11.3 | Correct incorrect numbering for subsections 5.11.2 and 5.11.3. | Correct formatting error. Ensure French and English Trading Policy Manuals match. |
| 4. | English Manual: PART VII. Clearing and Settlement, Section 7.4 - Failed | Insert space in subsection 7.4(2) and V X E V H F W L R Q E H W D Q G 3 ' . | Correct typographical errors. |

| | Section of Alpha Trading Policy | Amendment | Rationale |
|--|--|---|-----------|
| | Trades in Rights, Warrants and Installment Receipts. | Delete the second comma in subsection 7. DIWHU 36HF | |

Text of the Amendments

The Amendments are set out as blacklined text in Appendix A.

Timing

The Amendments will become effective December 2, 2021.

APPENDIX A

HOUSEKEEPING AMENDMENTS TO THE ENGLISH ALPHA TRADING POLICY AND
FRENCH ALPHA TRADING POLICY

Footer of English Alpha Trading Policy Manual

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Footer of French Alpha Trading Policy Manual

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English Alpha Trading Policy Manual
PART I. Definitions and Interpretations

1.1 DEFINITIONS

[...]

Member Related Person² A Member Related Person is a A Member Related Entity, Aan employee, agent or contractor acting as an employee of a Member or a Member Related Entity, Partners, directors and officers of a Member or Member Related Entity, Aan Approved Trader; and Aany other

English Alpha Trading Policy Manual
PART V. Governance of Trading Sessions

DIVISION 2 ORDER ENTRY

PART 5 - Definitions and Interpretations

[...]

5.11 CROSSES

[...]

5.11.1~~2~~ SPECIALTY PRICE CROSSES

(a) Basis Cross

[...]

5.11.2~~3~~ BYPASS CROSSES

[...]

English Alpha Trading Policy Manual
PART VII. Clearing and Settlement

[...]

7.4 FAILED TRADES IN RIGHTS, WARRANTS AND INSTALMENT RECEIPTS

(1) [...]

(2) Where a demand has been made in accordance with Section 7.3(2), payment by purchasing Members for:

(a) [...]

(b) [...]

(3) Where a demand has not been made in accordance with Section 7.3(2), settlement shall be in accordance with normal settlement procedures, but delivery of the rights, warrants or instalment receipts, as the case may be, is not required.

[...]