



These enhancements were introduced to better accommodate the range of dark strategies employed by TSXV participants and their clients and in order to remain competitive with the

TSXV anticipates that the Amendments will have a positive impact on the market structure, members, investors, issuers or the capital markets. TSXV believes that the Amendments are fair and reasonable, and will not create barriers to access.

*(ii) Impact on Clients and Service Vendors*

Clients will be required to update their routing methodology and trading strategies to take the Amendments into account. Technical developments are not required for clients to take the Amendments into account.