

Appendix 2 - Text of UMIR to Reflect the Proposed Amendments

Text of Provision Following Adoption of the Proposed UMIR Amendments	Text of Current Provisions Marked to Reflect Adoption of the Proposed UMIR Amendments
<p>1.1 Definitions</p> <p>“U.S. inter-listed security” means a listed security that is also listed on an exchange that is registered as a “national securities exchange” in the United States of America under section 6 of the Securities Exchange Act of 1934.</p>	<p>1.1 Definitions</p> <p><u>“U.S. inter-listed security” means a listed security that is also listed on an exchange that is registered as a “national securities exchange” in the United States of America under section 6 of the Securities Exchange Act of 1934.</u></p>
<p>6.1 Entry of Orders to a Marketplace</p> <p>(1) No order to purchase or sell a security that is not a U.S. inter-listed security shall be entered to trade on a marketplace at a price that includes a fraction or a part of a cent other than an increment of one-half of one cent in respect of an order with a price of less than \$0.50.</p> <p>(1.1) No order to purchase or sell a security that is a U.S. inter-listed security shall be entered to trade on a marketplace at a price that is in an increment smaller than the applicable trading increment as designated from time to time by the Market Regulator.</p> <p>...</p> <p>(3) Notwithstanding subsections (1) and (1.1), an intentional cross for a security that is not a U.S. inter-listed security may be entered on a marketplace at a price which is a fraction of a trading increment provided the execution price is a better price for both the order to purchase and the order to sell.</p>	<p>6.1 Entry of Orders to a Marketplace</p> <p>(1) No order to purchase or sell a security <u>that is not a U.S. inter-listed security</u> shall be entered to trade on a marketplace at a price that includes a fraction or a part of a cent other than an increment of one-half of one cent in respect of an order with a price of less than \$0.50.</p> <p><u>(1.1) No order to purchase or sell a security that is a U.S. inter-listed security shall be entered to trade on a marketplace at a price that is in an increment smaller than the applicable trading increment as designated from time to time by the Market Regulator.</u></p> <p>...</p> <p>(3) Notwithstanding subsections <u>(1) and (1.1)</u>, an intentional cross may be entered on a marketplace at a price which is a fraction of a trading increment provided the execution price is a better price for both the order to purchase and the order to sell.</p>