

RULE 12

ACCESS BY DEA CLIENTS

12-101 Conditions for Providing Direct Access to DEA Clients

- (1) In this Rule, “**DEA Client**” means a client that is granted direct electronic access by a Dealer in accordance with National Instrument 23-103 – Electronic Trading and Direct Electronic Access to Marketplaces.
- (2) A CNSX Dealer may permit orders received electronically from a DEA Client to be transmitted to the CNSX Trading System through the infrastructure of the Dealer or by sponsoring such orders transmitted through a third-party system acceptable to the CNSX Dealer, provided that the CNSX Dealer shall:
 - a) identify to the Exchange whether accounts are for DEA Clients and disclose the unique identifier for each DEA Client; and
 - b) be responsible for compliance with CNSX Requirements with respect to the entry and execution of orders transmitted by such clients.