

**ICE Futures Canada, Inc.  
Application Instructions for Merchants**

Enclosed is an Application/Agreement and related documents which must be completed by an entity seeking to become registered as a Merchant. Please note that the By-Laws, Rules and Annexures of ICE Futures Canada are incorporated by reference in the application/agreement and you should ensure that you have a copy of the current documents prior to executing the application/agreement. You can request a copy of these documents, or you can download them from the website at;

<https://www.theice.com/futures-canada/regulation##rulebook>

The following is a list of documents that must be furnished by applicants for Merchant Participant status. You may send one copy by email or fax, but the original should then be provided by mail or courier. Please send the forms to the attention of;

Carol Klopko  
Legal Analyst  
ICE Futures Canada, Inc.  
850A Pembina Highway  
Winnipeg, Manitoba  
R3M 2M7  
(204) 925-5003  
[Carol.Klopko@theice.com](mailto:Carol.Klopko@theice.com)

**A. Forms to be Completed:**

1. ICE Futures Canada Merchant Participant Application/Agreement Form 7-C2014 and attached Schedule "A";
2. Certified Copy of a Resolution of the Board of Directors or Opinion of Counsel (LLC's only);
3. Annexures 7.A and 7.D, completed by the company's chief financial officer. (Note: These documents are to be filed together with copies of the financial statements referred to below) (**for Multi-Commodity category only**);
4. Annex 6.J Authorization for Execution of Warrants (**for Multi-Commodity category only**);
5. Revenue Ruling Submission Template - the "60/40 Tax" form. Note that this form is a requirement pursuant to Rule 1.12 of ICE Futures Canada and must be completed by all applicants, whether or not they have a US taxpayer ID. (If the applicant does not have a U.S. taxpayer I.D. write "N/A" in the appropriate box, and complete the remainder of the form).

**B. Documents to be Provided by Applicant:**

1. a) Certificate of Incorporation, and all amendments thereto (if applicant is a corporation); or  
b) Articles of Organization and Operating Agreement and all amendments thereto (if applicant is a limited liability company).

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2. Most recent audited comparative financial statements and most recent monthly/quarterly financial statements. (Note: Please include all notes to the financial statements). (**for Multi-Commodity category only**)

### General Information

This class of registration does not permit trading on the ICE Platform. In order to trade ICE Futures Canada futures contracts or options on futures contracts, an applicant may complete a Direct Access Trading Participant application/agreement, which will entitle it to trade directly, or it may trade as a client of a registered Futures Commission Merchant (FCM). A list of FCMs and their contact details can be found at:

<https://www.theice.com/marketdata/reports/icefuturescanada/ReportContent.shtml?participantListReport=>

1. Merchants register in the category of Multi-Commodity when they want to participate in the delivery processes of the Exchange. This registration category entitles the Merchant to issue warrants and register elevators, in accordance with the Rules, for all futures contracts traded on ICE Futures Canada, Inc.
2. Merchants register in the category of Deliverable Location Participant when they want to register "regular for delivery elevators" for storage and/or shipment against Exchange contracts. They may enter into Handling Agreements with Merchant Participants as permitted by the Rules, but are not entitled to issue Warrants.
3. The annual fees for registration are:
  - Merchant (Multi-Commodity) - \$5,000.00.
  - Merchant (Deliverable Location) – \$2,500.00

Fees are payable annually, in advance. At the time of registration, a Merchant will be billed the pro-rata amount owing to the end of the calendar year. Thereafter, they will be invoiced annually, and payment is required within 30 days of the date of the invoice.

4. All registered Merchants will be added to the relevant subscription lists and will receive information from the Exchange, including Rule amendments, by e-mail. Regular reviews of these e-mails are necessary.
5. Please note the requirements of ICE Futures Canada Rule 4C.05 which reads;

#### **4C.05 Merchant Participants - Supervision Obligations**

**Every Merchant Participant shall adopt written policies and procedures (the "Supervision System") to be followed by the directors, officers, partners, and employees of the Participant who are involved in, or engage in business activities that impact on Exchange matters, that are adequate, taking into account the nature, scope and complexity of the business and affairs of the Merchant Participant, to ensure compliance with the Rules, the Act, and the rules and regulations of all Self-Regulatory Organizations of which it is a member.**

6. A Merchant (Multi-Commodity) which intends to make delivery must issue a Warrant. Warrants can be found in the Annexures to the Rules.

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**Merchant Application/Agreement**

Questions/Concerns

1. On Participant status or the Rules;

Linda Vincent  
Corporate Secretary  
(204) 925-5009  
[Linda.Vincent@theice.com](mailto:Linda.Vincent@theice.com)

Carol Klopko  
Legal Analyst  
(204) 925-5003  
[Carol.Klopko@theice.com](mailto:Carol.Klopko@theice.com)

2. On trading or operational issues:

Steve Teller  
Director, Market Regulation  
(204) 925-5019  
[Steve.Teller@theice.com](mailto:Steve.Teller@theice.com)

Wenzel Lieb  
Manager, Clearing & Product Support  
(204) 925-5017  
[Wenzel.Lieb@theice.com](mailto:Wenzel.Lieb@theice.com)

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Merchant Application/Agreement**

**ICE Futures Canada, Inc.  
Application for Merchant Participant Privileges**

TO: ICE Futures Canada, Inc.  
850A Pembina Highway  
Winnipeg, Manitoba  
R3M 2M7

The undersigned, (type the complete legal name and mailing address of the applicant for Merchant Participant status)

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Herein either the "Applicant" or the "Merchant Participant"), applies for Merchant Participant status with ICE Futures Canada, Inc. ("ICE Futures Canada" or the "Exchange"), and acknowledges that, upon acceptance by ICE Futures Canada, this document shall constitute a binding agreement between ICE Futures Canada and the Merchant Participant upon the terms and subject to the conditions set forth herein. This Agreement must have Schedule "A" and a Corporate Resolution attached. Unless stated otherwise, this Agreement becomes effective at the Effective Time.

- (A) The Exchange is recognized as a commodity futures exchange under *The Commodity Futures Act (Manitoba)* (the Act) and as such is regulated by the Manitoba Securities Commission (MSC);
- (B) This Application / Agreement is for the purposes of enabling the Applicant to conduct business in relation to Exchange Contracts, as defined below, listed on the Exchange from time to time.

**A. Application Details and Questions - General**

- 1. The Application Participant applies for Merchant Participant status, in the following category;
  - Multi-commodity (eligible to apply to register elevators and/or issue warrants on all commodities)
  - Deliverable Location
- 2. The Merchant Participant is a (check one)
  - General Partnership
  - Limited Partnership
  - Corporation
  - Cooperative
  - Limited Liability Corporation

- 3. The Merchant Participant (if a partnership) was registered under the laws of the Province/State of \_\_\_\_\_ in the country of \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

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4. The Merchant Participant (if a corporation) was incorporated under the laws of the Province/State of \_\_\_\_\_ in the Country \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

5. The Merchant Participant (if a LLC) was registered under the laws of the State of \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

6. The Merchant Participant is:

- a fully independent operation; or
- a wholly owned subsidiary of

\_\_\_\_\_  
Name of Parent Company (include full legal name)

\_\_\_\_\_  
(Address if different from Head Office Address)

- Effective control of the Merchant Participant is exercised by:

\_\_\_\_\_  
(Name of Controlling Person/Company)

\_\_\_\_\_  
(Address if different from Head Office Address)

7. What is the Merchant Participant's business as set forth in its constating documents?

\_\_\_\_\_

8. Has the Merchant Participant ever had, used, operated under or carried on business under any name other than the name listed in Question 1?

- Yes  No

If yes, list here and describe the circumstances surrounding the use of such name(s):

\_\_\_\_\_  
(If insufficient space, attach schedule)

9. Authorized Representative(s)

The Merchant Participant appoints the individual(s) set out on Schedule "A" as its Authorized Representative(s). The Applicant will ensure that the contact details for its Authorized Representative(s) is kept updated.

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**The Authorized Representatives shall represent the Merchant Participant in all dealings with the Exchange, with full authority to speak for, and bind the Merchant Participant, all as set out in Exchange Rule 4D.08.**

FINANCIAL STANDING (for Multi-Commodity Category only)

10. Attach copies of the audited financial statements for the company's last regular audit period immediately preceding the date of this application, certified by two general partners or directors, together with the Auditor's report thereon, and unaudited financial statements for the most recent quarter ended.

11. Banks at which Merchant Participant's accounts are maintained: Primary

\_\_\_\_\_

Name of Institution Branch Secondary

\_\_\_\_\_

12. Merchant Participant's Auditors

\_\_\_\_\_  
Name

\_\_\_\_\_  
Street City Province/State

\_\_\_\_\_  
Postal/Zip Code Country Telephone Fax

13. The Merchant Participant's financial year end is: \_\_\_\_\_ / \_\_\_\_\_  
Month Day

PRIOR LICENSING, MEMBERSHIPS OR REGISTRATION

(Note: Attach schedules or Appendixes as necessary)

14. Has the Merchant Participant been registered previously with ICE Futures Canada, Inc.?

Yes  No

If yes, state dates and categories.

\_\_\_\_\_  
Date Category

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REFUSAL, SUSPENSION, CANCELLATION OR DISCIPLINARY ACTIONS

15. Has the Merchant Participant ever been rejected from membership or Trading Participant status (or similar) on ICE Futures Canada or by any other exchange?

If yes, state the date, reason and exchange.

Yes  No

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Date	Reason	Exchange
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16. Has the Merchant Participant ever been expelled or suspended from ICE Futures Canada or any other exchange? If yes, state the date, reason and exchange.

Yes  No

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Date	Reason	Exchange
------	--------	----------

17. Has the Merchant Participant ever been subject to any disciplinary action taken by ICE Futures Canada or by any other derivative or securities exchange or regulatory authority?

Yes  No

If yes, state the date, reason and exchange.

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Date	Reason	Exchange
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Date	Reason	Exchange
------	--------	----------

BANKRUPTCY

18. Has the Merchant Participant ever failed in business, or made a proposal, filed for, or been petitioned into, bankruptcy?

Yes  No

If yes, state the date and detail the status of situation.

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Date	Details
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19. Has the Merchant Participant ever made arrangements with creditors or taken advantage of the provisions of the Orderly Payment of Debts Act, Bankruptcy and Insolvency Act, or Company Creditors Arrangements Act or other legislation for the benefit of creditors?

Yes  No

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If yes, detail the status of situation

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Date	Details
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OFFENCES UNDER THE LAW

20. Has the Merchant Participant ever been charged or convicted with a criminal offence or indicted under a federal, provincial, or state law in any country?

Yes  No

If yes, state the date and full details.

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Date	Details
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21. Are there any pending claims, complaints, litigation or outstanding or unsatisfied judgments against the Merchant Participant?

Yes  No

If yes, state the date and full details.

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Date	Details
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**B. Definitions**

(a) All capitalized terms used and not defined herein shall have the respective meanings ascribed thereto in the Exchange Rules, as the Rules may from time to time be amended. In this application, the following terms will mean:

- (i) "Agreement" shall mean the agreement which results from the acceptance by ICE Futures Canada, Inc. of this application;
- (ii) "Clearinghouse" shall mean ICE Clear Canada, Inc., or such other entity as may be designated as the Exchange clearinghouse;
- (iii) "Commission" shall mean The Manitoba Securities Commission;
- (iv) "Exchange" shall mean ICE Futures Canada, Inc.;
- (v) "Exchange Contracts" means all of the futures contracts and options on futures contracts as the Exchange lists and makes available for trading on the Platform from time to time.
- (vi) "Merchant Participant" means the entity completing this Agreement and has the meaning set out in the Rules.
- (vii) "Money" shall mean a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada or by a foreign government as part of its currency;



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- (viii) "Person" shall include an individual, a corporation, a limited liability company, a partnership, or a cooperative;
- (ix) "Merchant Participant Status" means collectively, the rights flowing to and obligations flowing from the Merchant Participant upon acceptance by ICE Futures Canada of this application form;
- (x) "Rules" shall mean collectively the Rules of ICE Futures Canada, Inc. including all Annexures, as may from time to time be amended, changed, supplemented or replaced in whole or in part.

All other defined words and terms shall have the meaning given to them in the Rules, the Act, or this Agreement, as the context may require.

(b) Interpretation:

- (i) the headings in this Agreement shall not affect the interpretation of this Agreement;
- (ii) any words or terms importing the singular shall, where the context permits, include the plural and vice versa;
- (iii) any words or terms importing the masculine gender shall include the feminine gender and shall, where the context permits or requires, include a partnership, limited liability company incorporated company or any other association;
- (iv) a reference to any statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provisions which have been so re-enacted (whether with or without modification);
- (v) a reference to a Clause or Schedule, unless the context otherwise requires, is a reference to a clause or a schedule to this Agreement.

**C. Obligations of Applicant**

1. Agreement of Applicant to be bound by ICE Futures Canada By-laws and Rules.
  - 1.1 The Applicant agrees that the By-laws and Rules of ICE Futures Canada are incorporated by reference into this Agreement, and shall form part of this Agreement as though they were reproduced herein in their entirety. The Rules are also incorporated by reference in each contract or transaction that the Merchant Participant conducts, or is required to conduct, through the facilities of the Exchange.
  - 1.2 The Applicant acknowledges receipt from the Exchange of a copy of the By-laws and Rules at the time of submission of this Application, and agrees to be bound by the provisions thereof. The Exchange agrees that it will provide the Applicant from time to time with notice of amendments, changes or supplements to the Rules on a timely basis through any medium determined by the Exchange, including website notice.
  - 1.3 The Application acknowledges that acceptance of this application/agreement by ICE Futures Canada, Inc. does not afford any right to trade futures or options on futures contracts on ICE Futures Canada and does not provide any rights of use or access to the Trading System. The Applicant may apply to become registered as a Direct Access Trading Participant or as a Trading Participant or may become a client of a Futures Commission Merchant in order to utilize the Trading System and/or trade futures and options on futures contracts, all as set out in the Rules.

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- 1.4 In providing its services, the Exchange is and can be subject to certain domestic and foreign regulatory laws, rules, regulations and treaties, and to agreements entered into, instruments and declarations made, and acts done, by the Exchange. The Merchant Participant agrees to comply with the provisions of such Acts, rules, regulations and treaties upon being informed by the Exchange of the provisions thereof.
2. Merchant Participant to Pay all Charges Levied by the Exchange
  - 2.1 The Merchant Participant agrees to pay all fees and transaction charges for business conducted by it, or on its request and acknowledges that the fees and transaction charges may change from time to time.
  - 2.2 The Merchant Participant agrees to pay all invoices presented by the Exchange when due. Failure to pay any invoices when and as they become due will result in the penalties set out in the Rules.
  - 2.3 In the event of late payment or non-payment of any invoice, the Exchange may take whatever action it deems appropriate including the immediate suspension of Merchant Participant privileges. Suspension of Merchant Participant privileges may be in addition to any other recourse at law that the Exchange may have.
  - 2.4 The Merchant Participant agrees to pay all fines, costs, or other penalties assessed against it pursuant to the Rules.
3. Regulated Status of Exchange, Clearing House
  - 3.1 The Merchant Participant acknowledges that the trading in derivative contracts and the operation of a commodities/futures exchange in Manitoba is regulated by, among others, the provisions of the Act and the regulations and rules promulgated pursuant to the Act.
  - 3.2 The Applicant agrees to advise ICE Futures Canada immediately upon any one or more of the following events occurring:
    - a) knowledge of an investigation by the Commission, any provincial or state or government regulatory authority, any other regulatory authority, or any other self-regulatory organization to which the Merchant Participant is or was a member of; and
    - b) a charge or conviction under the laws of any province, territory, state or country, excepting only minor traffic violations; and
    - c) the Merchant Participant filing a petition in bankruptcy, having a petition in bankruptcy filed against it, becoming insolvent or bankrupt, making an arrangement for the benefit of creditors, or going into liquidation or receivership.
4. Effect of Suspension or Termination of Merchant Participant Status
  - 4.1 Upon suspension of Merchant Participant status for any reason, including the withdrawal (voluntary or otherwise) of the Merchant Participant, the Merchant Participant shall remain and continue to be:
    - (1) subject to all Rules;
    - (2) liable for all fees, transaction charges, fines or other penalties imposed by the Exchange; and
    - (3) obligated to the Exchange, the Clearinghouse, its Clearing Participant under any Clearing Authorization it has signed, and other Participants for all contracts, obligations and liabilities entered into or incurred before, during and after suspension.

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- 4.2 Upon the termination of Merchant Participant status for any reason, including the withdrawal (voluntary or otherwise) of the Merchant Participant, the Merchant Participant shall remain and continue to be;
- (1) liable for all fees, transaction charges, fines or other penalties, and interest imposed by the Exchange for matters prior to the termination of such rights and privileges; and
  - (2) obligated to the Exchange, the Clearinghouse, its Clearing Participant under any Clearing Authorization it has signed, and other Participants for all contracts, obligations and liabilities entered into before or at the time of termination.

5. Additional Representations and Warranties of the Merchant Participant

5.1 The Merchant Participant represents:

that it has all necessary power and authority to enter into this Agreement, and neither the execution nor delivery of this Agreement, nor any act to be performed pursuant thereto by the Exchange or by or on behalf of the Merchant Participant, will violate the Merchant Participant's constating documents or by-laws or any other agreements to which the Merchant Participant is a party or by which the Merchant Participant's property is bound or any provision of law applicable to the Merchant Participants.

**D. Privileges of Merchant Participant Status**

- 1. Provided it remains in good standing under this Agreement and the Rules:
  - a) a Merchant Participant (Multi-Commodity) may register elevators and/or issue Warrants as set out in the Rules applicable to its category;
  - b) a Merchant Participant (Deliverable Location) may enter into Handling Agreements as set out in the Rules applicable to its category.
- 2. The Exchange will:
  - a) Provide copies of all Rule amendments to the Merchant Participant by publicizing same on its website;
  - b) Provide written notice to the Merchant Participant in the event that its section 15 status under the Act is contested or is at issue.

**E. General Provisions**

- 1. The rights of the Merchant Participant under this Agreement shall not be assignable or otherwise transferable.
- 2. This Agreement, including all schedules and all documents incorporated by reference, shall be governed by, construed and interpreted in accordance with the laws of the province of Manitoba and Canada, as applicable.
- 3. Time shall be of the essence of this Agreement.
- 4. Any prohibited, unenforceable or invalid provision in this Agreement is ineffective and deemed severed from this Agreement without affecting the enforceability of the remaining provisions thereof.
- 5. This Agreement shall enure to the benefit of and be binding upon the Merchant Participant and its successors and assigns.
- 6. All notices or communications to be delivered under or with respect to this Agreement shall be delivered to all parties and be in writing and either be:

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- (a) hand delivered or forwarded by registered mail to the last known address of the Applicant; or
  - (b) sent via electronic mail, in either case to the address set out as follows:
- In the event of any notice being required to be sent to a party under the terms of this Agreement, then such notice shall be addressed as follows:

**If to ICE Futures Canada, Inc.:**

Name: The Legal Department, ICE Futures Canada, Inc.  
Address: 850A Pembina Highway, Winnipeg, Manitoba R3M 2M7  
Telephone: (204) 925-5000  
Fax No: (204) 925-5014  
Email: [Compliance-Canada@theice.com](mailto:Compliance-Canada@theice.com)

**If to the Merchant Participant:** (Note: If this section is not completed service may be effected on any of the individuals appointed by the Merchant Participant as an Authorized Representative.)

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Telephone No. \_\_\_\_\_  
Facsimile No. \_\_\_\_\_  
E-mail: \_\_\_\_\_

Notices shall be deemed to have been served at 9 am in Winnipeg, Manitoba on the Business Day following the date of sending where the notice is sent by hand or electronic mail, or 9 am in Winnipeg, Manitoba on the third Business Day following the date of sending where the notice is sent by registered mail. Notices served on an Applicant/Merchant Participant shall be deemed effective on any Customer, Responsible Individual or Approved Affiliate of such entity.

DATED at the City of \_\_\_\_\_ Province/State of \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_  
(Type full legal Name of Merchant Participant)

per: \_\_\_\_\_  
(Authorized Signatory)

\_\_\_\_\_  
(phone number of Authorized Signatory)

\_\_\_\_\_  
(fax number of Authorized Signatory)

\_\_\_\_\_  
(Type Address of Authorized Signatory) (e-mail address of Authorized Signatory)

**Accepted and agreed to this** \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_

**ICE Futures Canada, Inc.**

Per: \_\_\_\_\_  
(Name and Title of Authorized Signatory)

\_\_\_\_\_

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**Schedule "A"  
Application/Agreement for Merchant Participant Privileges  
Appointment of one or more Authorized Representative in  
accordance with the Exchange Rule 4D.08**

Initial Filing       Update Filing      Date: \_\_\_\_\_

To: ICE Futures Canada, Inc.  
850A Pembina Highway  
Winnipeg, MB R3M 2M7  
Attention: Carol Klopko fax # (204) 925-5014 or email [carol.klopko@theice.com](mailto:carol.klopko@theice.com)

\_\_\_\_\_ (the "Merchant Participant") hereby designates each of the individuals named below as Authorized Representative authorized to act on behalf of the Merchant Participant for all purposes. Each Authorized Representative has completed the information required, and will keep it updated:

**An Authorized Representative, in accordance with Rule 4D.08 Appointment of Authorized Representative, shall be:**

- A Senior Officer; or
- A Director; or
- A Partner of the Applicant

**The Authorized Representative shall represent the Merchant Participant in all dealings with the Exchange, with full authority to speak for and bind the Merchant Participant and ensure that the Merchant Participant and its partners, shareholders, directors, officers and employees of the Merchant Participant comply with the Rules.**

Authorized Representative 1.

_____ <b>Name</b>	_____ <b>Title</b>	_____ <b>Specimen Signature</b>
_____ <b>Work #</b>	_____ <b>Fax #</b>	_____ <b>Main Switchboard</b>
_____ <b>E-mail</b>	_____ <b>Cell #</b>	

Authorized Representative 2.

_____ <b>Name</b>	_____ <b>Title</b>	_____ <b>Specimen Signature</b>
_____ <b>Work #</b>	_____ <b>Fax #</b>	_____ <b>Main Switchboard</b>
_____ <b>E-mail</b>	_____ <b>Cell #</b>	

The Exchange shall be entitled to rely upon this designation of Authorized Representatives until any changes are notified to the Exchange, in writing, in accordance with the Rules.

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**Certified Copy of a Resolution of the Participant's Board of Directors**

Re: Merchant Participant status on ICE Futures Canada, Inc.

It has been resolved that;

The Corporation be and is hereby authorized to apply to become a Merchant Participant, in the category of \_\_\_\_\_{*Multi-commodity or Deliverable Location*}, on ICE Futures Canada, Inc. ("ICE Futures Canada") and to complete the Application/Agreement and forms prescribed by ICE Futures Canada.

Any one director or officer of the Corporation shall be and is hereby authorized to execute for, in the name of, and on behalf of the Corporation, the Application/Agreement required by ICE Futures Canada and is authorized to execute such other agreements, documents or instruments as are necessary for the purposes of the Corporation becoming a Merchant Participant, in the category of \_\_\_\_\_{*Multi-commodity or Deliverable Location*} on ICE Futures Canada; and

Upon acceptance, execution and delivery of the Merchant Application/Agreement by ICE Futures Canada, same will constitute a binding and enforceable agreement of the Corporation pursuant to its terms and conditions.

The undersigned \_\_\_\_\_ being the \_\_\_\_\_ ("Title")  
of \_\_\_\_\_

(the "Corporation") hereby certifies that the foregoing is a true and correct copy of the resolution passed by the Board of Directors of the Corporation at a meeting duly called and held on \_\_\_\_, 20\_\_ at which a quorum was present and acting throughout, and that such resolution remains in full force and effect, unchanged.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name - Please Print)

\_\_\_\_\_  
(Title)

**ICE Futures Canada, Inc.  
Financial Questionnaire and Report Form (Pursuant to Rule 7)  
(To be completed and submitted by Merchant Participants with all financial statement filings)**

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(Company Name)

**ANSWER**

- 1) Do the financial statements present fairly the financial position of the company as at \_\_\_\_\_ and the results of its operations and the changes in its Financial position in accordance with either the International Financial Reporting Standards (IFRS) or the Accounting Standards for Private Enterprises (ASPE)? \_\_\_\_\_

If the company prepares its financial statements on a basis other than IFRS or ASPE, please set out that basis:

\_\_\_\_\_

- 2) Were the financial statements attached hereto prepared from the records of the company \_\_\_\_\_ that you believe to be complete, true and correct as at the date thereof?  
**If you answered "NO" to question(s) 1 or 2 please explain.**

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(if space insufficient please attach schedule)

- 3) Do the attached financial statements fully disclose all assets and liabilities including the following:
- a) A provision for income tax \_\_\_\_\_
  - b) Other contingent liabilities, guarantees or commitments affecting the financial position of the firm? \_\_\_\_\_
  - (c) Portion of long term debt falling due within one year from the date of the financial statements as a current liability? \_\_\_\_\_
  - (d) Adequate provision for accounts receivable which may be doubtful of collection in the ordinary course of business? \_\_\_\_\_
  - (e) Market value for marketable securities? \_\_\_\_\_
  - (f) Open futures positions and options adjusted to closing market prices and any valuation differences so arising have been properly reflected in the accounts? \_\_\_\_\_

**If you answered "NO" to any parts(s) of question 3 please explain.**

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(if space insufficient please attach schedule)

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- 4) Compare the adjusted net capital calculation on Annex 7.D that was submitted with the company's last financial filings, to the adjusted net capital calculation that is being submitted with this financial filing.

Last filing period the adjusted net capital calculation was: \_\_\_\_\_

The adjusted net capital calculation for current report is: \_\_\_\_\_

Increase (decrease): \_\_\_\_\_

Percentage increase (decrease): \_\_\_\_\_

**If there is a decrease of twenty percent (20%) for any reason whatsoever, please provide a complete explanation for same. (if space below is insufficient please attach schedule)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 5) Are there any charges against the company or any litigation pending? \_\_\_\_\_

- 6) Is there any indication or expectation that the adjusted net capital will fall below the minimum required during the next three months? \_\_\_\_\_

**If you answered "YES" to question 5 or 6 please explain.**

\_\_\_\_\_  
\_\_\_\_\_

**(if space insufficient please attach schedule)**

The undersigned, as an authorized officer of the corporation, certifies that the above information is true and correct to the best of his or her knowledge.

\_\_\_\_\_  
Name and Title (please print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



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Merchant Application/Agreement**

<b>ICE Futures Canada - Revenue Ruling Submission Template</b>				
Information required in connection with the designation of ICE Futures Canada as a “qualified board or exchange” within the meaning of §1256(g)(7)(C) of the US Internal Revenue Code (please provide answers to the numbered questions below in the space provided, and submit the completed template signed as appropriate in accordance with the instructions below).				
1	Exchange Participant Name:			
2	Exchange Participant’s United States Tax Identification Number:			
3	Executive Officers – please provide details of those employees with executive responsibility at board level and further on a day to day basis, providing names and executive title as appropriate):	Name: ..... Title:	Name: ..... Title:	Name: ..... Title:
		Name: ..... Title:	Name: ..... Title:	Name: ..... Title:
		Name: ..... Title:	Name: ..... Title:	Name: ..... Title:
I, the Authorized Representative for the Exchange Participant, certify that the above information is provided in good faith and is, to the best of my knowledge and belief, correct:				
Signed: .....		Title: .....		
Print Name: .....		Date: .....		
<b>Please direct any queries that you have in relation to the content of this template or its completion to:</b> Linda Vincent at (204) 925-5009 or <a href="mailto:linda.vincent@theice.com">linda.vincent@theice.com</a> or Steve Teller (204) 925-5019 or <a href="mailto:steve.teller@theice.com">steve.teller@theice.com</a>				
<b>Please fax this form to (204)925-5014 , or e-mail a completed scanned version to <a href="mailto:Compliance-Canada@theice.com">Compliance-Canada@theice.com</a></b>				