

## Material Aspects of Relationship with Venue

In an effort to secure best execution, BNP Paribas Securities Corp. ("BNPS") routes client orders to various order handling and/or execution venues, including national securities exchanges, alternative trading systems ("ATS"), and market makers (collectively "Market Centers"). BNPS may receive rebates or pay fees for: (1) providing liquidity by posting orders on exchanges or other Market Centers; or (2) executing against resting orders to remove liquidity from Market Centers. Rebates received by the Firm during a particular time period from a Market Center may or may not exceed the fees paid by the Firm to such Market Center for that same period. Additional information concerning rebates received from and/or fees paid to this market center can be viewed below.

### Relationship with Venues displayed on 606(a) report are described below:

**Dash Financial Technologies LLC (DFIN):** Firm charged for institutional flow; between \$0.05 to \$0.25 per contract plus pass through of exchange and regulatory fees, less exchange rebates where applicable. Firm receives 1.00/contract for nickel rate category and .50/contract for penny rate category when sending retail flow. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: <https://dashfinancial.com/rule-606/>

### Dash Rates details:

Effective Date: July 1<sup>st</sup>, 2019

#### OPTIONS

##### EXECUTION

METHOD	RATE PER CONTRACT	NO. CONTRACTS / MONTH
SENSOR, SMOKE, STRIKE	\$0.05 COST-PLUS*	N/A
DMA	\$0.05 COST-PLUS*	N/A
VOLT, CROSSING	\$0.10 COST-PLUS*	N/A
CUSTOM ALGORITHMS & ROUTERS	\$0.10 COST-PLUS*	N/A
ETH	\$0.25 COST-PLUS*	N/A

\* COST-PLUS: CLIENT PAYS EXCHANGE, REGULATORY, AND CLEARING FEES AND RECEIVES EXCHANGE REBATES WHERE APPLICABLE.

#### OPTIONS

##### EXECUTION - CONSOLIDATOR

METHOD	REBATE PER CONTRACT	NO. CONTRACTS / MONTH
CONSOLIDATOR - PENNY NAMES	\$0.50 ALL-IN	N/A
CONSOLIDATOR - NICKEL NAMES	\$1.00 ALL-IN	N/A

**Citadel Securities LLC (CDRG):** Firm not charged. For orders greater than 250 contracts, Firm does not receive rebates. For orders of 250 or less contracts, Firm receives .95/contract for nickel rate category and .40/contract for penny rate category. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.citadelsecurities.com/rule-605-606-statements/>

## **Matrix Execution**



### **Fee Schedule**

This Fee Schedule ("Fee Schedule"), is made effective as of 2/2/2023 (the "Fee Schedule Effective Date") and is hereby incorporated in, and made a part of, the Matrix Customer Agreement ("Agreement") by and between Matrix ("Matrix") and BNP Paribas Securities Corp. ("Customer"). All exhibits, schedules, and addenda to this Fee Schedule are incorporated by reference into this contract as if fully set forth herein.

This Fee Schedule supersedes and renders null and void all Fee Schedules that existed prior to the signing of this Agreement.

- 1. Current Fee Schedule.** This Schedule sets forth the fees for use of the following systems and services: (1) Matrix systems including but not limited to options and equity order entry, execution, clearing and liquidity interaction, through Matrix Pro, or Matrix Elite; (2) Matrix proprietary algorithms deployed on any third-party front-end system utilized by the Customer, including the Customer's proprietary front-end system; (3) order entry or execution of single or complex option and equity orders submitted to Matrix through any third-party Instant Messaging software or by phone; or (4) real-time clearing and post-trade allocation of option and equity transactions. Systems and services applicable to the Customer are detailed in Section 3 of the Fee Schedule.
- 2. Order Routing.** Customer acknowledges and agrees that as an executing broker, Matrix may receive certain considerations such as volume discounts on orders routed to various market centers and that Matrix shall be entitled to retain exchange volume discounts, unless otherwise agreed upon in Schedule A or in Section 3 of this Agreement. Exchange volume discounts received by Matrix vary based on the specific exchange and are calculated based on the aggregate volume of all Matrix order flow routed to the specific exchange. Reimbursements paid to Matrix by each exchange shall be disclosed upon written requests to [ops@matrixexecutions.com](mailto:ops@matrixexecutions.com), and posted on Matrix website at [matrixexecutions.com](http://matrixexecutions.com). Please refer to Matrix Account Disclosure document for additional information about Matrix's order routing practices and commitment to execution quality.

The Customer acknowledges that in lieu of receiving the exchange volume discounts made payable by the exchange to Matrix, the Customer will receive/pay fees for adding or removing liquidity on the exchange in which the transaction is executed ("maker/taker fees"), as described in Section 4 – Pass-Through Fees below.

- 3. Transaction Fees.** In consideration of the execution services provided by Matrix to Customer under the Agreement, Customer agrees to pay Matrix only the fees as follows, other than fees set forth in Sections 4, 5, 6 and 7 below:

- \$ .04 per filled contract on "CUST" Option ALGO and DMA orders]
- \$ .04 per filled contract on "NON\_CUST" Option ALGO and DMA orders
- \$ 10 mils per filled share for U.S Equity DMA or ALGO orders
- \$ .025 per filled contract when using 541 Give-Up (CMTA Fee)

- 4. Incentives/Rebates. Matrix will pass back the following:**

- Matrix will pass back \$.15 REBATE on all CUSTOMER "SMARTSPREAD" Complex Orders (Single listed products NOT included)

- 5. Pass-Through Fees.** The Transaction Fees set forth in Section 3 of this Schedule **DO NOT INCLUDE** exchange and other third-party fees incurred by Matrix on account of the Customer's trading activity.

Third-party fees include but are not limited to execution fees, clearing house charges, regulatory fees, cancellation fees, taker fees, market data fees (NASDAQ market data fees will be invoiced to the client by Matrix, the vendor of record), and any fees creditable to Customer from third parties, including maker fees.

Matrix shall invoice Customer for third-party fees in accordance with Customer's payment obligations under the Agreement or other payment arrangements between parties. Third-party fees are subject to change at any time in response to a change in fees assessed by the applicable third party.