

13.3 Clearing Agencies

13.3.1 CDS – Notice of Commission Approval – Amendments to CDS’ Outsourcing Arrangement

THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED (CDS)

AMENDMENTS TO CDS’ OUTSOURCING ARRANGEMENT

NOTICE OF ONTARIO SECURITIES COMMISSION (COMMISSION) APPROVAL

Pursuant to s. 11.1 of the Commission’s order recognizing CDS and CDS Clearing and Depository Services Inc. (CDS Clearing) as clearing agencies, CDS and CDS Clearing are required to obtain prior Commission approval before entering into, or amending, any outsourcing arrangement related to, any of its key services or systems with a service provider.

On October 7, 2014, CDS applied to the Commission for approval of amendments to CDS’ outsourcing arrangement with Tata Consultancy Services Canada Inc. (Tata). The amendments to the outsourcing arrangement (i) extend the expiry of the outsourcing arrangement from October 31, 2014 to December 31, 2017 and (ii) update the evolving roles, needs, responsibilities and obligations of CSD and Tata under the arrangement (collectively, the Amendments).

The Commission approved the Amendments on October 24, 2014.