

**13.3 Clearing Agencies**

**13.3.1 CDS – Notice of Commission Approval – Amendments to By-law No. 1**

**THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED (CDS)  
CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS CLEARING)**

**AMENDMENTS TO BY-LAW NO.1**

**NOTICE OF COMMISSION APPROVAL**

Pursuant to section 4.6 of the Recognition Order for CDS and CDS Clearing (collectively CDS), the Commission approved on September 6<sup>th</sup>, 2013 amendments to By-law No.1, which is a by-law generally relating to the transaction of the business and affairs of CDS. The amendments to the definition of “independent director” have been made to ensure consistency with CDS’ recognition order.