



## NOTICE TO CANADIAN PARTICIPANTS

### Reliance on International Dealer Exemption (Ontario & Québec)

EquiLend LLC (the “Firm”) is a broker-dealer and Alternative Trading System (“ATS”) registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”).

This notice is being provided to Canadian market participants pursuant to subsection 8.18 (International Dealer) of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (“NI 31-103”) to inform all interested parties of the Firm’s reliance on the International Dealer Exemption (“IDE”) in the provinces of Ontario and Québec.

Pursuant to NI 31-103, the Firm makes the following representations:

- This notice is applicable to the Firm and does not pertain to EquiLend Canada Corporation, an affiliate of the Firm and an investment dealer member of the Investment Industry Regulatory Organization of Canada (“IIROC”) that is registered in Ontario with the Ontario Securities Commission (the “OSC”) and in Québec with the Autorité des marchés financiers (the “AMF”).
- The Firm is not registered in any dealer capacity with any provincial regulatory authority in Canada and is not a member of IIROC.
- The Firm is permitted to engage in the following activities with “permitted clients” (i.e., qualified institutional investors”) in Ontario and Québec in reliance on the IDE:
  - (a) an activity, other than the sale of a security, that is reasonably necessary to facilitate a distribution of securities that are offered primarily in a foreign (i.e., non-Canadian) jurisdiction;
  - (b) a trade in a debt security with a “permitted client” if the debt security:
    - (i) is denominated in a currency other than the Canadian dollar, or
    - (ii) is or was originally offered primarily in a foreign jurisdiction and a prospectus has not been filed with a Canadian securities regulatory authority for the distribution;
  - (c) a trade in a debt security that is a “foreign security” with a “permitted client”, other than during the security’s distribution;
  - (d) a trade in a “foreign security” with a “permitted client”, unless the trade is made during the security’s distribution under a prospectus that has been filed with a Canadian securities regulatory authority;
  - (e) a trade in a “foreign security” with a Canadian investment dealer; and
  - (f) a trade in any security with a Canadian investment dealer that is purchasing as principal.



A “foreign security” is defined under NI 31-103 to be a security issued by an issuer incorporated, formed or created under the laws of a foreign jurisdiction (i.e., a non-Canadian jurisdiction) or a security is sued by a government of a foreign jurisdiction.

Pursuant to subsection 8.18(4) of NI 31-103, Canadian market participants are advised as follows:

- The Firm is not registered in any dealer capacity in any province or territory of Canada.
- The Firm’s head office and principal place of business is located at 225 Liberty Street, 10<sup>th</sup> Floor, Suite 1020, New York, NY 10281 (USA).
- All or substantially all of the Firm’s assets are or may be situated outside of Canada.
- Canadian market participants may experience difficulty enforcing legal rights against the Firm in Canada because the Firm is formed and resides outside of Canada.
- The Firm’s agent for service of process in Ontario under the IDE is:

Osler, Hoskin & Harcourt LLP  
100 King Street West  
1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto, ON M5X 1B8

- The Firm’s agent for service of process in Québec under the IDE is:

Osler, Hoskin & Harcourt LLP  
1000, rue De La Gauchetière Ouest  
Bureau 2100  
Montréal QC H3B 4W5