

Investment Dealer Members must notify the Canadian Investment Regulatory Organization of Canada (CIRI) in writing of any change of ownership of the Dealer Member or its holding companies (an “Ownership Change”), and in certain cases, obtain prior CIRI approval. This *Notice of Ownership Change* tool assists Investment Dealer Members to provide the information & materials necessary for CIRI to begin a review of the proposed Ownership Change. To avoid delays in CIRI’s review, provide all the requested information below and include any supporting materials as an attachment, labelled with the corresponding section number. Any required registration filings must also be completed on NRD. For questions on completing and/or submitting this *Notice of Ownership Change*, please contact memberintake@cirio.ca.

A INVESTMENT DEALER MEMBER INFORMATION		
A.1 Legal Name of Dealer Member	A.2 NRD number	A.3 Proposed Change Date
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
A.4 Contact Person regarding the Ownership Change	A.5 Contact Person Email	A.6 Contact Person Phone
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
B DESCRIPTION OF OWNERSHIP CHANGE		
B.1 Type of Ownership Change – Has the Member identified which section(s) of the IDPC Rules are applicable to this Notice of Ownership Change submission? (If ‘Yes,’ identify the type(s) of change(s) below and provide details. Refer to the Rule references below for a full description of the requirements.)	YES	NO
<input type="checkbox"/> Section 2106(1) Issuing or transferring securities of the Member or its holding company <input type="checkbox"/> Section 2108(2) A “person” ⁱ (e.g., natural person, partnership, corporation) directly or indirectly owning or holding a “significant equity interest” in the Member	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Section 2108(5) The Member is acquiring “all or a substantial part of the assets” of a registered firm <input type="checkbox"/> Section 2109 The Member is purchasing securities of another Dealer Member or its holding company	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Section 2108(5) All or a substantial part of the Member assets are being acquired <input type="checkbox"/> Section 2110(1) Public ownership of the Member’s securities or its holding company’s securities	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Other (please describe below) <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
B.2 Description of the Ownership Change – Has the Member attached a cover letter containing a detailed description of the proposed ownership change, including the following:	YES	NO
<ul style="list-style-type: none"> ▪ the business reasons for the transaction ▪ whether the Member intends to change its operations or business model if the transaction closes (e.g., primary business activities, target market, or the products and services provided to clients) 	<input type="checkbox"/>	<input type="checkbox"/>
B.2.1 Ownership Chart (Pre- and Post-Transaction) – Has the Member attached a current (pre-transaction) ownership chart and a post-transaction ownership chart that include: (a) all parents, affiliates and subsidiaries; and (b) the name of each direct or indirect owner, and the class, type, and number of shares owned (with percentage holding)	YES	NO
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B.2.2 Holding Companies – Has the Member provided the following information for each <i>new</i> “holding company” ⁱⁱ of the Member? (If ‘Yes,’ provide details below. If ‘No’, please explain.)	YES	NO
<ul style="list-style-type: none"> ▪ a business description and corporate address of the holding company ▪ for each partner, director and officer of the holding company, provide the full legal name, date of birth, and residential address for the past 5 years <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
B.3 Notice under Section 11.9 of National Instrument 31-103 – Does the proposed transaction trigger a required notice under <i>section 11.9 Registrant acquiring a registered firm’s securities or assets</i> of NI 33-103?	YES	NO
<input type="checkbox"/> (If ‘Yes,’ provide details below, including confirmation that the required notice has been filed.) <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
B.4 Notice under Section 11.10 of National Instrument 31-103 – Does the proposed transaction trigger a required notice under <i>section 11.10 Registered firm whose securities are acquired</i> of NI 33-103? (If ‘Yes,’ provide details below, including confirmation that the required notice has been filed.)	YES	NO
<input type="checkbox"/> <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
B.5 Change of Control – Does the proposed transaction involve a change of “control” ⁱⁱⁱ of the Member? (If ‘Yes’, provide details below.)	YES	NO
<input type="checkbox"/> <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
C INVESTOR DETAILS		
C.1 Investor Schedules – Has the Member attached: (a) the pre-transaction investor schedule, and (b) the post-transaction investor schedule, which both provide the following information for each investor?	YES	NO
<ul style="list-style-type: none"> ▪ the class or type of securities held ▪ the number of securities held, and the percentage of class type of securities ▪ whether the securities held are voting securities 	<input type="checkbox"/>	<input type="checkbox"/>
C.2 Initial Investment in the Dealer Member (Less than 10%) – Does the proposed transaction involve any “person” (e.g., natural person, partnership, corporation) acquiring for the first time (alone or together with associates and affiliates), a direct or indirect interest in the Member, that is less than 10% of the voting, participating or equity securities? (If ‘Yes’, provide details below and complete C.2.1. If ‘No’, proceed to C.3.)	YES	NO
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C.2.1 Investor Notification Form – Has the Member attached a fully completed <i>Investor Notification Form</i> for each “person” (e.g., natural person, partnership, corporation) acquiring interest (of less than 10%) in the Member for the first time? (If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
C.3 New Significant Equity Interest – Does the proposed transaction involve any “person” (e.g., natural person, partnership, corporation) that will acquire for first time (alone or together with associates and affiliates) a direct or indirect “significant equity interest” ^{iv} in the Member, under IDPC Rule 2108(2)? (If 'Yes', provide details below and complete C.3.1 to C.3.3. If 'No', proceed to D.1.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
C.3.1 Investor Application Form – Has the Member attached a fully completed <i>Investor Application Form</i> for each “person” (e.g., natural person, partnership, corporation) acquiring for the first time a “significant equity interest” in the Member? (If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
C.3.2 Individual Investors – Form 33-109F4 (Form F4) – Has the Member filed the required Form F4 through NRD under the “Investor” Approval Category for each individual investor acquiring a “significant equity interest” in the Member? (If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
C.3.3 Approved Persons – Form 33-109F2 (Form F2) – For any Approved Person (AP) acquiring a “significant equity interest” in the Member, has the Member filed the required Form F2 for that AP to include the Permitted Individual/Shareholder category? (If 'No', please explain.). Additionally, complete E.2.1 and E.2.2.	YES <input type="checkbox"/>	NO <input type="checkbox"/>
D RELATED COMPANY OR AFFILIATED REGISTERED FIRM		
D.1 Related Company or Affiliated Registered Firm – Does the proposed transaction involve a “related company” ^v and its associated requirements under IDPC Rule 2206, or an affiliated firm that is registered with the CSA? (If 'Yes,' provide details below and complete D.1.1. and D.1.2. If 'No', proceed to E.1.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
D.1.1 Related Company Guarantee – Has the Member completed and attached any required related company guarantee(s) under IDPC Rule 2206? (If 'Yes', provide details below. If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
D.1.2 Individuals Acting for another Registered Firm – Will any of the Member’s Directors, Officers, Partners or Approved Persons be acting for another registered firm as a result of the proposed transaction? (If 'Yes', provide details below, including whether those outside activities have been filed on NRD.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E CHANGE IN ORGANIZATION OR BUSINESS ACTIVITIES		
E.1 Organization Chart – Change in Reporting Structure – Will the proposed transaction result in changes to the Member's reporting structure or corporate governance? (If 'Yes', provide details below and attach the Member's pre- and post-transaction corporate organization charts.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.2 Changes to Directors or Executives – Will the proposed transaction result in any changes to the Member's Directors or Executives, including changes to the UDP, CCO or CFO? (If 'Yes', provide details and complete E.2.1 and E.2.2. If 'No', proceed to E.3.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.2.1 Requirements for Directors – Will the Member's Directors continue to meet the requirements of IDPC Rule 2502 after the proposed transaction? (If 'Yes', provide details below. If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.2.2 Requirements for Executives – Will the Member's Executives continue to meet the requirements of IDPC Rule 2503 after the proposed transaction? (If 'Yes', provide details below. If 'No', please explain.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.3 Changes to Member Staffing & Personnel – Will the proposed transaction result in any changes to the Member's staffing and personnel (that have not been described above)? (If 'Yes', provide details below.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.4 Shared Premises – Will the proposed transaction result in the Member sharing premises with another “financial services entity” as defined in IDPC Rule 2216(1)? (If 'Yes,' provide details below.)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
E.5 Material Change in Business Activities – Does the proposed transaction involve any of the following? (If 'Yes', provide details below and attach a completed <i>Notice of Material Business Change</i> .)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
<ul style="list-style-type: none"> ▪ introduction of new business activities, a new line of business, new target market, or new products & services that the Dealer Member makes available to its clients ▪ a change in any material operational processes for the Dealer Member ▪ amalgamation with another entity, including another Dealer Member ▪ acquisition of the business and assets (in full or in part) of another Dealer Member 		

F FINANCIAL & OPERATIONS		
F.1 Change in Capital Structure – Is the Member changing its capital structure, pursuant to IDPC Rule 2246(1)(iv)? (If 'Yes', provide details below.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
F.2 Risk Adjusted Capital – Does the Member expect the proposed transaction to impact its Risk Adjusted Capital (RAC), revenues or expenses? (If 'Yes', provide details below. If 'No', please explain.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
F.3 Regulatory & Financial Reporting – Does the Member expect the proposed transaction to impact its regulatory reporting or financial reporting system(s)? (If 'Yes', provide details below.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
F.4 Outsourcing Agreements and Other Arrangements – Does the Member intend to enter into any new outsourcing agreements or enter into any other types of arrangements following the proposed transaction? (If 'Yes', provide details below.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
G OTHER INFORMATION		
G.1 Change of Legal Name – Is the Member changing its legal name or planning to use any business name or trade name that has not been previously reported to CIRO? (If 'Yes', provide details, including the items below.)	YES	NO
<ul style="list-style-type: none"> ▪ the Articles of Amendment or other documentation confirming the Member's new legal name ▪ if using a new trade name, confirmation the trade name has been registered with the appropriate regulatory authorities in each jurisdiction where the trade name will be used 	<input type="checkbox"/>	<input type="checkbox"/>
G.2 Conflicts of Interest – Has the Member identified any material conflicts of interest likely to arise from the proposed transaction? (If 'Yes', provide details below, including how the conflicts will be addressed.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
G.3 Compliance with Regulatory Requirements – Has the Member identified any issues expected to arise from the proposed transaction likely to hinder the Member's compliance with CIRO requirements or securities laws? (If 'Yes', provide details below, including how those issues have been addressed.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
G.4 Investor Protection and Public Interest – Has the Member identified any issues expected to arise from the proposed transaction that are inconsistent with investor protection, or are otherwise prejudicial to the public interest? (If 'Yes', provide details below, including how those issues have been addressed.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
H PUBLIC COMMUNICATIONS		
H.1 Client Communications – Does the Member plan to communicate the proposed transaction to its clients (If 'Yes', provide details below. If 'No', please explain.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
H.2 Press Release – Does the Member plan on issuing a press release to announce the proposed transaction? (If 'Yes', provide details below and attach a copy of the draft press release. If 'No', please explain.)	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
CERTIFICATE AND AGREEMENT		
The Member certifies that the foregoing statements and attachments to this <i>Notice of Ownership Change</i> are true and correct and undertakes to notify CIRO in writing of any changes herein.		
Full Name of an Executive of the Member	Business Title	Signature of Executive

ⁱ See the definition of “person” in IDPC Rule 1201(2) for any reference to this term in the Notice.

ⁱⁱ See the definition of “holding company” in IDPC Rule 1201(2) or any reference to this term in the Notice.

ⁱⁱⁱ See the definition of “control” in IDPC Rule 1201(2) for any reference to this term in the Notice.

^{iv} See the definition of “significant equity interest” in IDPC Rule 2102(1) for any reference this term in the Notice.

^v See the definition of “related company” in IDPC Rule 1201(2) for any reference to this term in the Notice.