

IIROC NOTICE

Administrative Notice

General

*Please distribute internally to:
Senior Management*

Contact:

Mark Stechishin
Associate General Counsel
416-943-5878
mstechishin@iiroc.ca

17-0148
July 13, 2017

IIROC NOMINATION TO THE BOARD OF THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED

The Investment Industry Regulatory Organization of Canada (“IIROC”) is entitled to nominate one individual for appointment to the Board of Directors of the Canadian Depository for Securities Limited (“CDS”). CDS provides a central depository and trade clearing and settlement services for depository-eligible securities.

The purpose of this Notice is to solicit expressions of interest from representatives of Dealer Members to serve on the CDS Board and to provide a general description of the skills and experience sought of prospective candidates for this Board.

The individual selected as the IIROC nominee will be appointed for a term of up to three years.

The nominee will be selected by the IIROC Board from a pool that will include applicants who respond to this Notice, as well as the incumbent nominee.



Applicant Qualifications

IIROC is seeking applications from individuals who have significant expertise in issues related to clearing and settlement and are financially literate within the meaning of section 1.6 of National Instrument 52-110.¹

In particular, we are seeking applicants that represent *Dealer Members* that:

- are *Participants*, as defined in the CDS Participant Rules;
- are *not* affiliated (as defined in Section 1.3 of National Instrument 52-110) with a bank; and
- engage in *significant* dealer activity in trading, clearing and settling securities *listed on a venture exchange in Canada*.

The IIROC Board of Directors will select IIROC's nominee. As noted above, IIROC may select the incumbent nominee.

Application Process

Dealer Member representatives who meet the qualifications set out above and who are interested in serving on the CDS Board should apply in writing. Please include current biographical information and a description of your qualifications.

The IIROC Board will select the nominee at its meeting in September 2017.

Applications must be submitted by **August 18, 2017** to:

Mark Stechishin
Associate General Counsel
Investment Industry Regulatory Organization of Canada
Suite 2000, 121 King Street West
Toronto, Ontario M5H 3T9

e-mail: mstechishin@iiroc.ca

¹ Section 1.6 of National Instrument 52-110 provides that “an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer’s financial statements.”