

ONTARIO SECURITIES COMMISSION STAFF NOTICE RE:

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

PROPOSED AMENDMENTS TO CDS FEE SCHEDULE

ISSUER SERVICES PROGRAM

Staff of the Autorité des marchés financiers, the British Columbia Securities Commission, and the Ontario Securities Commission (CDS' regulators) are publishing this notice as an update to our review of CDS' Issuer Services Program. On November 13, 2014, CDS' notice and request for comment regarding proposed amendments to the CDS fee schedule relating to the issuer services (Issuer Services Program) was published for a 30 day comment period.

CDS would like to amend its fee schedule to start charging fees for services that are currently provided to securities issuers. These services include the (i) issuance of International Security Identification Numbers ("ISINs"), (ii) depository eligibility, securities registration-related services including certificate and late request fees and, (iii) entitlement and corporate action ("E&CA") event management services. CDS received 17 submissions including from representatives of government Issuers, exchange traded fund Issuers, exchange operators, transfer agents and the investment dealer community. Letters from commenters that accepted public disclosure of their submission were published on CDS' website on March 5, 2015.

On April 23, 2015, CDS published their Summary of Public Comments and Responses to the Notice and Request for Comments (Summary). To obtain a copy of CDS' Summary please go to CDS' website at <http://www.cds.ca/resource/en/154>.

CDS' regulators are continuing to review CDS' Issuer Services Program.

Questions

Questions with respect to this Notice may be referred to:

Antoinette Leung
Manager, Market Regulation
Ontario Securities Commission
Tel: (416) 593-8901
Email: aleung@osc.gov.on.ca

Aaron Ferguson

Clearing Specialist, Market Regulation
Ontario Securities Commission
Tel: 416-593-3676
Email: aferguson@osc.gov.on.ca

Emily Sutlic
Senior Legal Counsel, Market Regulation
Ontario Securities Commission
Tel: 416-593-2362
Email: esutlic@osc.gov.on.ca

Claude Gatien
Director, Clearing houses
Autorité des marchés financiers
Tel: 514 395-0337 extension 4341
Toll free: 1-877-525-0337
Email: claudio.gatien@lautorite.qc.ca

Elodie Fleury
Senior analyst, Clearing houses
Autorité des marchés financiers
Tel. : 514-395-0337, extension 4346
Toll free: 1-877-525-0337
Email: elodie.fleury@lautorite.qc.ca

Danielle Boudreau
Analyst, Clearing houses
Autorité des marchés financiers
Tel. : 514-395-0337, extension 4322
Toll free: 1-877-525-0337
Email: danielle.boudreau@lautorite.qc.ca

Doug MacKay
Manager, Market and SRO Oversight
British Columbia Securities Commission
Tel: (604) 899-6609
Email: dmackay@bcsc.bc.ca