

Appendix 11 – Investor Application Form (as required under CIRO Rule section 2107)

INVESTOR APPLICATION FORM

Pursuant to section 2107 of the CIRO Rules, this form is to be completed by any person acquiring for the first time an interest (alone or together with associates and affiliates), including convertible securities, in a Dealer Member where the acquisition results in accumulated holdings of a significant equity interest, whether held directly or indirectly (the “investor in a Dealer Member”). This form is required regardless of whether the investor in a Dealer Member, the Dealer Member or its holding companies is publicly listed. *Italicized terms used in this form but not otherwise defined have the meaning ascribed in CIRO Rules 1200 and 2100. CIRO may request additional information, including a copy of related purchase agreements, in addition to the items set out below.*

1. NAME OF CIRO DEALER MEMBER: _____

2. INVESTOR INFORMATION – Complete the following section if the investor in a Dealer Member is an individual:

(a) Full legal name of the investor in a Dealer Member: _____

(b) Have you filed the required National Registration Database submission (see item 7)? Yes No

(c) If the answer to 2(b) is “No”, expected date of filing (mm/dd/yy): _____

(d) Please attach further information if the investor in a Dealer Member is the subject of any terms and conditions (or similar limitations/restrictions), is the subject of, or a party to, any regulatory, criminal, or civil action, and/or is the subject of any ongoing investigations.

3. INVESTOR INFORMATION – Complete the following section if the investor in a Dealer Member is not an individual:

(a) Legal name, address, and jurisdiction of incorporation: _____

(b) Nature of business (if publicly listed, specify exchange and symbol):

(c) Attach a list of full legal names, dates of birth, current residential addresses and residential addresses for the past five years for each partner, director and officer of the investor in a Dealer Member.

(d) Attach a list of full legal names, dates of birth, current residential addresses and residential addresses for the past five years for each trustee, trust administrator and beneficiary, if the interest is held in trust. If a trustee, trust administrator or beneficiary is not an individual, this information is required for each officer and director of the trustee, trust administrator or beneficiary.

(e) Attach a list of full legal names, dates of birth, current residential addresses and residential addresses for the past five years for each beneficial owner, directly or indirectly, of 10% or more of the investor in a Dealer Member.

(f) Attach further information if the investor in a Dealer Member is the subject of any terms and conditions (or similar limitations/restrictions), is the subject of, or a party to, any regulatory, criminal, or civil action, and/or is the subject of any ongoing investigations.

4. INVOLVEMENT IN THE BUSINESS

(a) Applying as industry investor * non-industry investor

*Indicate name of full-time officer or employee of the Dealer Member through whom the applicant qualifies as an industry investor:

(b) Is the investor in a Dealer Member actively engaged in the business of the Dealer Member?



Yes No

(c) Is the *investor in a Dealer Member* a partner or Director of the *Dealer Member*?

Yes No

(d) If the answer to 4(b) or (c) is "Yes", has the *investor in a Dealer Member* completed the CSI-sponsored Partners, Directors and Senior Officers Course?

Yes No

Date Completed: _____

5. DESCRIPTION OF HOLDINGS

(a) Securities (voting, equity, participating) of *Dealer Member* held by *investor in a Dealer Member* prior to proposed transaction.

Class or type: _____

Percentage of class or type: _____% Number: _____

Are the above voting securities? Yes No

If the interest in the *Dealer Member* is held indirectly, disclose percentages of securities held in each entity in the ownership chain, including the *Dealer Member*:

(b) Securities (voting, equity, participating) of *Dealer Member* to be held by *investor in a Dealer Member* after proposed transaction.

Class or type: _____

Percentage of class or type: _____% Number: _____

Are the above voting securities? Yes No

If the interest in the *Dealer Member* is held indirectly, disclose percentages of securities held in each entity in the ownership chain, including the *Dealer Member*:

(c) Source of securities: Treasury Transfer

If a transfer, from whom? _____

Value of share capital, if from treasury: \$_____ (\$_____per share)

(d) Does the *investor in a Dealer Member* own, directly or indirectly, securities of another *Dealer Member*?

Yes No



If yes, provide names and percentage held (attach additional page if required):

_____ %
 _____ %
 _____ %
 _____ %

(e) Does an *affiliate* or *holding company* of the investor in a Dealer Member own, directly or indirectly, securities of another Dealer Member? Yes No

(f) If yes, provide names and percentage held (attach additional page if required):

_____ %
 _____ %
 _____ %
 _____ %

(g) Attach detailed pre/post corporate organization charts showing direct and indirect ownership interests in the Dealer Member which shall include all investors in a Dealer Member who hold a significant equity interest.

(h) Attach a schedule (both pre/post transaction) of: all investors (for all classes of securities) of the Dealer Member and any holding company of the Dealer Member, including a list of each investor's holdings (with percentages). For corporate entities, further listing is required until ultimate ownership is established.

6. PROPOSED CLOSING DATE (mm/dd/yy): _____

7. FILINGS AND NOTICES- Specify all NI 33-109 filings and NI 31-103 notices required in connection with the proposed transaction

- Form 33-109F2
- Form 33-109F4- Initial
- Form 33-109F4- Item 17 Update
- Form 33-109F5- Update
- Notice under section 11.9 of NI 31-103 with the applicable securities regulatory authority
- Notice under section 11.10 of NI 31-103 with the applicable securities regulatory authority
- Other (Please specify)

- If a notice has not been filed under section 11.9 or 11.10 of NI 31-103, please specify why:

8. AUTHORIZATION:

The undersigned parties acknowledge that they have reviewed and understand the terms "affiliates", "associates", "holding company", "industry investor", and "significant equity interest" as defined in the CIRO Rules. The parties hereby

certify that the above information is true and complete and agree to comply with the CIRO Rules in respect of the ownership of the securities of *Dealer Members* or the holding companies of *Dealer Members*.

| | | |
|--------------------|---------------------------|---|
| Date (mm/dd/yy) | Name/Title (please print) | Signature of CIRO <i>Dealer Member</i> UDP or CFO |
|--------------------|---------------------------|---|

| | | |
|--------------------|---------------------------|---|
| Date (mm/dd/yy) | Name/Title (please print) | Signature of <i>Investor in a Dealer Member</i> |
|--------------------|---------------------------|---|

9. UNDERTAKING LIMITING RESALE OF SECURITIES

All investors who directly own 10% or more of a *Dealer Member* must execute the acknowledgement below. The acknowledgement is not required if the securities are indirectly held.

If applicable, the acknowledgement below must be completed by:

- (a) the *investor in a Dealer Member*, if the *investor in a Dealer Member* is an *individual*; or
- (b) the Chief Executive Officer of the entity owning securities directly in the *Dealer Member*, if the *investor in a Dealer Member* is other than an *individual*; or
- (c) the trustee, trust administrator or director with proxy voting rights, if the securities are held on behalf of beneficiaries.



TO: CANADIAN INVESTMENT REGULATORY ORGANIZATION ("CIRO")

The undersigned has subscribed for and agreed to purchase, as principal, the securities described in this form.

The undersigned hereby undertakes not to sell, assign, transfer, encumber or otherwise dispose of any of the said securities, including those acquired through subsequent purchases, and any securities derived therefrom without the prior written approval of the *Corporation*.

Undersigned is (check one):

- the *investor in a Dealer Member*, if the *investor in a Dealer Member* is an *individual*
- the Chief Executive Officer of the entity owning securities in the *Dealer Member*, if the *investor in a Dealer Member* is not an *individual*
- the trustee, trust administrator or director with proxy voting rights, if the securities are held on behalf of beneficiaries.

Date (mm/dd/yy)

Signature of *individual investor in a Dealer Member*

Name of *individual investor in a Dealer Member* (please print)

Date (mm/dd/yy)

Signature of CEO of *Non-individual investor in a Dealer Member* or Trustee, Trust Administrator or Director

Name of CEO of *Non-individual investor in a Dealer Member* or Trustee, Trust Administrator or Director (please print)