

NOTICE FOR CANADIAN CLIENTS

Reliance on International Dealer Exemption ("the Exemption") pursuant to subsection 8.18(2) of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* ("NI 31-103") and Notification to Permitted Clients of the prescribed information under subsection 8.18(4)(b) of NI 31-103

Please note that as you are a client domiciled in Canada, when Vontobel Securities Ltd ("VonSec") trades with you it does so in reliance upon the Exemption (as such Exemption may be amended and restated from time to time) from the dealer registration requirement under NI 31-103. Pursuant to the Exemption, VonSec is currently subject to certain restrictions, including, among other things, that VonSec is only permitted to trade "foreign securities" with "permitted clients" resident in certain provinces or territories of Canada. A foreign security is a security issued by an issuer incorporated, formed or created under the laws of a foreign (i.e., non Canadian) jurisdiction or a security issued by a government of a foreign jurisdiction. This serves to put you on notice that you should only place orders with VonSec for foreign securities in accordance with the Exemption. VonSec may ask for additional documentation or confirmations from you in order to ensure that its activities are in accordance with the Exemption, including documentation to confirm your status as a permitted client.

Please also note that:

- 1) VonSec is not registered in Canada and is dealing with you, its client, in reliance upon an exemption from the dealer registration requirement under NI 31-103.
- 2) The jurisdiction of VonSec's head office or principal place of business is in Zurich, Switzerland;
- 3) The name and address of the agent for service of process of VonSec in Ontario, Alberta and Quebec is listed below.
- 4) There may be difficulty enforcing legal rights against VonSec because it is resident outside of Canada and all or substantially all of its assets may be situated outside of Canada.

Please see below the names and addresses of the agents for service of process of VonSec in Canada:

Alberta

Borden Ladner Gervais LLP
Centennial Place, East Tower
1900, 520 - 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3
Attention: Jonathan L. Doll

Ontario

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West
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Attention: H. Scott McEvoy

Quebec

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Attention: Neil Hazan

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