

B.11

CIRO, Marketplaces, Clearing Agencies and Trade Repositories

B.11.3 Clearing Agencies

B.11.3.1 The Canadian Depository for Securities Limited and CDS Clearing and Depository Services Inc. (CDS) – Notice of Variation Order

NOTICE OF VARIATION ORDERS

THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED AND CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS)

November 14, 2024

On November 11, 2024, the Commission made an order (**Variation Order**) under section 21.2 and subsection 144(1) of the *Securities Act* (Ontario) varying the Commission's order recognizing the Canadian Depository for Securities Limited and CDS Clearing and Depository Services Inc. (**CDS**) (**Recognition Order**).

The purpose of the Variation Order is to better align the quorum requirements for the CDS Board of Directors with respect to independent Directors and to reduce regulatory burden for CDS by streamlining the annual conflicts reporting requirements in the Recognition Order.

The Variation Order is published in Chapter B.2.