



## Non-US Jurisdictions

April 8, 2022

### Canada

Each Province in Canada has its own regulatory requirements for providing exemption from the requirement to be recognized as a clearing house/agency.

#### **(A) Province of Ontario**

By order dated July 11, 2016, the Ontario Securities Commission (“OSC”) granted the request of Nodal Clear, LLC for exemption from the requirement to be recognized as a clearing agency under The Securities Act (Ontario) (“OSA”). This order replaces an order dated October 9, 2015 that exempted Nodal Clear on an interim basis from the requirement to be recognized as a clearing agency under the OSA.

#### **(B) Province of Québec**

By decision dated July 18, 2017, the Autorité des marchés financiers granted the request of Nodal Clear, LLC for exemption from the requirement to be recognized as a clearing house under section 12 of the Derivatives Act, L.R.Q., c. I-14.01 (the “QDA”) and from the requirement to be qualified to create or market a derivative under section 82 of the QDA.

### Europe

On March 29, 2017, Nodal Clear, LLC was recognized by the European Securities and Markets Authority (“ESMA”) as a third-country central counterparty (“CCP”) under the European Markets Infrastructure Regulation (“EMIR”). On September 29, 2021, ESMA determined Nodal Clear, LLC, to be a Tier 1 CCP as part of ESMA’s tiering and the review of recognition of third-country CCPs.

Under European law, third-country CCPs must receive recognition from ESMA to be deemed a Qualifying Central Counterparty (“QCCP”). European bank affiliated clearing members may receive favorable capital treatment for their exposures arising from derivatives cleared through a CCP that is considered a QCCP such as Nodal Clear.