

Commerzbank AG

FOREIGN DERIVATIVES DEALER NOTICE

CANADIAN BUSINESS CONDUCT RULE

Dear Client:

This notice is being delivered to you by **Commerzbank AG** (“**Foreign Dealer**”) pursuant to Section 39(2)(b) of the Canadian Multilateral Instrument 93-101 Derivatives: Business Conduct and the national instrument that succeeds MI 93-101 following the adoption of a substantially similar rule to MI 93-101 by the British Columbia Securities Commission (the “**Business Conduct Rule**”). The Foreign Dealer is a foreign derivatives dealer under the Business Conduct Rule and will be relying on the exemption set out in Section 39 of the Business Conduct Rule.

The Foreign Dealer hereby provides notice of the following information:

(i) The head office or principal place of business of the Foreign Dealer is located in the following foreign jurisdiction:

Federal republic of Germany

(ii) All or substantially all of the assets of the Foreign Dealer may be situated outside of any Canadian local jurisdiction.

(iii) There may be difficulty enforcing legal rights against the Foreign Dealer because of the above.

(iv) The names and addresses of Foreign Dealer’s agents for service of process in the local jurisdiction are set out in Annex A hereto.

Sincerely,
Commerzbank AG

ANNEX A – AGENTS FOR SERVICE OF PROCESS

The names and addresses of Foreign Dealer's agents for service of process are set out below by Province/Territory, as applicable:

Province/Territory	Name	Address
Alberta	152928 Canada Inc	c/o Stikeman Elliott LLP, 4200 Bankers Hall West, 888-3 Street SW, Calgary, Alberta T2P 5C5 Canada
British Columbia	152928 Canada Inc	c/o Stikeman Elliott LLP, 666 Burrard Street, Suite 1700, Park Place, Vancouver, British Columbia V6C 2X8 Canada
Manitoba		
New Brunswick		
Newfoundland and Labrador		
Northwest Territories		
Nova Scotia	Stewart McKelvey	600-1741 Lower Water Street, P.O. Box 997, Halifax, NS B3J 2X2 Canada
Nunavut		
Ontario	152928 Canada Inc	c/o Stikeman Elliott LLP, 5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 Canada
Prince Edward Island		
Quebec	152928 Canada Inc.	c/o Stikeman Elliott LLP, 1155 Rene-Levesque Blvd., West, 41 st Floor, Montreal, QC H3B 3V2 Canada
Saskatchewan		
Yukon		