The participant located in Quebec (the “**Participant**”) receiving access to the swap execution facility (the “**SEF**”) of Tradition SEF, LLC (“**Tradition**”) represents to Tradition that:

(a) it is an “accredited counterparty” (as defined in the *Derivatives Act*, R.S.Q., c. IC14.01 (the “**Derivatives Act**”));

(b) the confirmation with respect to its status set out above is deemed to be repeated each time that it executes a trade, enters an order, request for a quote or response to a request for a quote;

(c) it will notify Tradition in writing immediately if it no longer meets the definition of accredited counterparty under the Derivatives Act and acknowledges that upon receipt of such notification Tradition will withdraw the Participant’s access to the SEF;

(d) it has implemented appropriate clearing arrangements for the clearing

and settlement of cleared or settled trades to be effected through Tradition’s SEF;

(e) the entity responsible for the clearing or settlement of the trades of the

Participant on Tradition’s SEF and of which the Participant is a member

has been duly recognized or is exempted from recognition by the Autorité des marches financiers as a clearing house or settlement system

in Quebec;

(f) if the Participant is an accredited counterparty other than a dealer duly registered under the Derivatives Act, the Participant is acting for its own account;

(g) if the Participant is an accredited counterparty that is a registered dealer, the Participant has provided to Tradition with a letter from the Investment Industry Regulatory Organization of Canada (“**IIROC**”) confirming the Participant’s compliance with IIROC regulations;

(h) it acknowledged that it has been notified that (i) the Participant’s rights and recourses against Tradition may be governed solely by the laws of the United States, and not by Quebec law, and may have to be exercised or instituted in the United States rather than Quebec; and (ii) the rules applicable to trading on the SEF may be governed by the laws of the United States and not by Quebec law.

By Authorized Representative:

Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Please return signed document to** [**tradsefob@tradition.com**](mailto:tradsefob@tradition.com)**.**