

Form 31-501F1
Undertaking to the Authority

[Firm name]
(the “firm”)

1. The firm undertakes to the Capital Markets Regulatory Authority not to trade, for its own account or the account of any other person, securities of an OTC issuer through an office in a CMR Jurisdiction.
2. Despite paragraph 1, the firm may make an isolated trade in securities of an OTC issuer through an office in a CMR Jurisdiction if
 - (a) the trade is on behalf of a client who does not otherwise trade in securities of OTC issuers as part of the client’s investing activities; and
 - (b) the firm records the relevant details of all trades made under this paragraph.
3. The firm may withdraw this undertaking by notifying the Chief Regulator in writing of its intention to do so 10 days before making any trades that would be contrary to this undertaking.

(Date)

[Firm name]

(Name of Signing Authority – partner, director or officer)