

International Swaps and Derivatives Association, Inc.

**SUPPLEMENT TO MODULE #2 (BUSINESS CONDUCT RULE) TO
OMNIBUS CANADIAN REPRESENTATION LETTER
BUSINESS CONDUCT RULE**

ELIGIBLE DERIVATIVES PARTY WAIVER

(INDIVIDUALS AND ELIGIBLE COMMERCIAL HEDGERS)

**published on September 2, 2026
by the International Swaps and Derivatives Association, Inc.**

This Supplement should be completed if you completed and delivered a Letter to the Recipient and did not check the box under item 3 in Module #2, Part I of the Letter. You should complete this Supplement in accordance with the instructions herein. You should consider seeking clarification from Recipient ahead of time if it is not clear which Parts are required by Recipient.

If you wish to make additional statements, or revise existing statements already made in any existing response, or wish to add a response, you should re-execute the Supplement and address each relevant item. In the absence of any statement to the contrary, if you redeliver the Supplement to Recipient but do not address an item previously addressed, the information for that item will be deemed to have been redelivered as part of this Supplement in the form it was most recently delivered to Recipient.

TO¹: _____ (“*Recipient*”)

A. General. The person named below (“*Named Person*”) hereby makes the statements in each of the applicable Parts to this supplement (this “**Supplement**”) to Module #2 (*Business Conduct Rule*) to the ISDA Omnibus Canadian Representation Letter (the “**Letter**” consisting of the main body of this letter together with all applicable Parts and supplements delivered from time to time, including electronically through ISDA Amend and/or such other relevant electronic platform identified by ISDA) with effect from the date hereof. Each such statement is intended to provide Recipient with status information needed by Recipient to determine the application of certain Canadian business conduct regulatory requirements. The waivers in this Supplement are for the purposes of such determinations.

B. Reliance. Subject to any statement to the contrary in this Supplement:

- (ii) Recipient may rely on the waivers given by Named Person in each applicable Part unless and until Named Person notifies Recipient in writing to the contrary; and
- (iii) to the extent any waiver made in this Supplement is inconsistent with any prior waiver given by Named Person to Recipient in any previous version of this Supplement or the Letter, the waivers made herein shall prevail.

¹ Insert the name(s) of the entity or entities designated as Recipient(s) in the request letter or otherwise intended as Recipient(s) for purposes of the information below. If addressed to multiple Recipients, each statement in the Supplement will apply separately as to each such named Recipient.

C. Definitions. Capitalized terms used in this Supplement have the meanings specified in the Appendix to the Letter.

Where this Supplement is completed and delivered by an agent or mandatary on behalf of one or more Named Persons, this Supplement should be treated as if it were a separate Supplement with respect to each Named Person listed by the agent or mandatary.

Executed and delivered on:

Date: _____

Date of most recently delivered Letter: _____

Full legal name of Named Person:² _____

Legal Entity Identifier (LEI) of Named Person: _____

[Alternative Identifier of Named Person: _____]³

If applicable, full legal name of the agent or mandatary,
acting on behalf of Named Person:⁴ _____

Signature: _____

Name of signatory: _____

Title of signatory: _____

² If this Supplement is being completed by the Named Person, the Named Person should insert its full legal name here. If this Supplement is being delivered by an agent or mandatary on behalf of one or more principals, the agent should insert “as agent for [name of principal][the principals named on the attached sheet].” If the agent is acting on behalf of more than one principal, (i) it may list the names of such principals on a separate sheet and (ii) this Letter should be treated as if it were a separate Supplement with respect to each principal listed on such sheet. Similarly, if this Supplement is being delivered by a trustee on behalf of one or more trusts or trust funds, the trustee should insert “as trustee for [name of trust or trust fund][the [trusts][trust funds] named on the attached sheet].” The LEI or Alternative Identifier should be provided for each principal.

³ If you would like to include an alternative identifier, please describe the type of identifier provided.

⁴ Only insert the name of the agent if this Supplement is being completed by an agent or mandatary on behalf of one or more Named Persons. If this Supplement is being completed by the Named Person, this line can be left blank, struck through, marked as not applicable or similar.

ELIGIBLE DERIVATIVES PARTY WAIVER SUPPLEMENT – ELECTIONS:

Explanatory Note: The Business Conduct Rule establishes general obligations owed by derivatives firms to all derivatives parties (**Core Requirements**) and further establishes additional requirements for derivatives firms and additional protections for non-eligible derivatives parties, individuals that are an eligible derivatives party (“**individuals (EDP)**”) and **Eligible Commercial Hedgers (Additional Requirements)**, which can be waived by individuals (EDP) and Eligible Commercial Hedgers. The waiver must be in writing and specify the Additional Requirements to which it applies. ***You are not required to provide a waiver of any or all of the Additional Requirements and have the option to obtain independent legal advice before providing any such waiver. At any time you may withdraw in writing, in whole or in part, any waiver provided to the Recipient.***

This Supplement allows you to select the **Additional Requirements** you elect to waive and the derivatives classes to which such waivers apply.

Instructions: Complete items 1 and 2 below. Follow the instructions in *blue* below. By completing this Supplement, the Named Person hereby acknowledges that they have had the opportunity to obtain independent legal advice before providing the waiver in this Supplement.

1. As of the date hereof, the Named Person hereby waives the following checked Additional Requirements for the following checked derivatives classes: *If a box under the “Other Derivatives” column is checked, complete item 2.*

Additional Requirements	All Derivatives	Interest Rate Derivatives	Foreign Exchange (FX) Derivatives	Equity Derivatives	Commodity Derivatives	Credit Derivatives	Other Derivatives
All Additional Requirements							
Section 14 [Derivatives-party-specific needs and objectives]	☐	☐	☐	☐	☐	☐	☐
Section 15 [Suitability]	☐	☐	☐	☐	☐	☐	☐
Section 16 [Permitted referral arrangements]	☐	☐	☐	☐	☐	☐	☐
Section 17 [Verifying the qualifications of the person or company receiving the referral]	☐	☐	☐	☐	☐	☐	☐
Section 18 [Disclosing referral arrangements to a derivatives party]	☐	☐	☐	☐	☐	☐	☐
Section 19 [Relationship disclosure information]	☐	☐	☐	☐	☐	☐	☐

Section 20 [<i>Pre-transaction disclosure</i>]	☐	☐	☐	☐	☐	☐	☐
Section 21 [<i>Valuation reporting</i>]	☐	☐	☐	☐	☐	☐	☐
Section 26 [<i>Holding initial margin</i>]	☐	☐	☐	☐	☐	☐	☐
Section 27 [<i>Investment or use of initial margin</i>]	☐	☐	☐	☐	☐	☐	☐
Section 29 [<i>Derivatives party statements</i>]	☐	☐	☐	☐	☐	☐	☐

2. "Other Derivatives" in item 1 refers to the following class(es) of derivatives: *Insert description of applicable class(es) of derivatives to which the waiver(s) in the "Other Derivative" column relate.*
