November 2026

NOTICE FOR CANADIAN CLIENTS

Reliance on International Dealer Exemption

Macquarie Capital (USA) Inc. ("MCUSA") is a broker-dealer registered with the Securities & Exchange Commission ("SEC") and Financial Industry Regulatory Authority ("FINRA"). Macquarie Capital (Europe) Limited ("MCEL") is a UK investment firm authorized and regulated by the Financial Conduct Authority (FCA Firm No.193905). Macquarie Securities (Australia) Limited ("MSAL") is a broker-dealer licensed by the Australian Securities Investment Commission ("ASIC"). This document is to advise Canadian clients of MCUSA, MCEL and/or MSAL transacting in equity securities of an important regulatory disclosure.

These and other important disclosures can be found at links below:
for MCUSA https://www.macquarie.com/us/en/disclosures/usa-disclosures.html;
for MCEL, https://www.macquarie.com/us/en/disclosures/united-kingdom-and-europe-disclosures.html ; and for MSAL, https://www.macquarie.com/us/en/disclosures/important-disclosures-and-information-for-maccap-equities-clients.html

National Instrument 31-103 ***Registration Requirements and Exemptions and ongoing Registrant Obligations***
Pursuant to the above regulation, MCUSA, MCEL and MSAL (each a "Firm") make the following representations:

- Each Firm represents that it relies upon the international dealer exemption from the dealer registration requirement under NI 31-103 and is not registered in any jurisdiction in Canada to make a trade.
- MCUSA represents that its principal place of business is in New York, NY (USA).
- MCEL represents that its principal place of business is in London, United Kingdom.
- MSAL represents that its principal place of business is in Sydney, Australia.
- Each Firm represents that it may be difficult enforcing legal rights against it because it resides outside
- of Canada and all or substantially all of its assets are situated outside of Canada.
- Each Firm represents that the below list contains its agent for service of process for each applicable
- province in Canada:

Alberta
c/o Stikeman Elliot LLP
4300 Bankers Hall West
888- 3rd Street S.W.
Calgary, Alberta T2P 5C5

British Columbia
c/o Stikeman Elliot LLP
666 Burrard Street
Suite 1700, Park Place
Vancouver, British Columbia V6C 2X8

Manitoba
MLT Aikins LLP
30th Floor Commodity Exchange Tower
3000 360 Main Street
Winnipeg, Manitoba R3C 4G1

New Brunswick
Stewart McKelvey
Suite 1000, Brunswick House,
44 Chipman Hill, P.O. Box 7289, Postal Station A,

Saint John, New Brunswick E2L 4S6

Ontario
c/o Stikeman Elliot LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

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c/o Stikeman Elliot LLP
1155 René-Lévesque Blvd. West,
41st Floor
Montréal, QC H3B 3V2

Saskatchewan
McDougall Gauley LLP,
1500 1881 Scarth Street
Regina, Saskatchewan S4P 4K9