



EQUILEND CLIENT STATEMENT ON THE IMPOSITION OF RUSSIAN SANCTIONS AND THE RESPONSIBILITY FOR COMPLIANCE

Dear Valued Client,

On February 22, 2022, the United States, Canada, the European Union (the “EU”), the United Kingdom (the “UK”), Australia, Japan and NATO each issued and/or announced the implementation of economic, sectoral and other sanctions targeting Russia, the Russia-backed separatist regions of Ukraine, commonly known as the Donetsk People’s Republic (“DNR”) and the Luhansk People’s Republic (“LNR”), and certain specifically designated nationals, blocked persons and politically exposed persons (respectively “SDNs” and “PEPs”). These sanctions are in addition to pre-existing financial and other sanctions presently in effect pertaining to Russia’s 2014 invasion and annexation of Crimea.

In light of the Russian invasion of Ukraine on February 24, 2022, the United States, Canada, EU, UK, Australia, Japan and NATO have since each announced their intent to impose further sanctions targeting specific sectors of the Russian economy, including potentially trading in securities and financial instruments of targeted Russian companies, as well as the assets of additional targeted SDNs/PEPs. Given the evolving nature of developments in the Ukraine, further packages include broad-based financial and sectoral sanctions targeting the Russian government, the Russian financial system, the ability of Russia to issue and place sovereign debt securities in Western markets and certain financial assets held by SDNs/PEPs.

EquiLend reminds its clients of their obligations to comply with all applicable sanctions that implicate any EquiLend product or service, including sanctions that prohibit trading in Russian sovereign debt securities and other prohibited financial assets and transferrable securities that may ultimately be captured within the scope of evolving sanctions as may be implemented by the United States, Canada, EU, UK, Australia, Japan, NATO and any other sovereign government or intergovernmental organisation having jurisdiction over EquiLend, its products, services, staff, consultants, clients and vendors.

EquiLend in complying with its regulatory obligations will suspend from its venues in accordance with its obligations any participant that seeks or purports to act in non-compliance with the legal and regulatory requirements of the relevant sanctions regimes. Participants of both the UK MTF (London) and Irish MTF (Dublin) are reminded of their obligations as prescribed by the Rules¹, in particular *“the Participant will agree that its access to and use of the MTF in any manner and for any purpose (including its entering into any ... Transactions via the MTF) shall comply with the Applicable Law, to include all applicable state and foreign laws, rules, regulations and interpretations of any judicial, legislative, governmental, regulatory or self-regulatory authority or organisation of competent jurisdiction”*².

Clients are reminded that the EquiLend venues reserve the right to restrict or suspend activity in any security without warning as required in compliance with the legal and regulatory requirements.

EquiLend encourages its clients to consult directly with all relevant legal and regulatory resources in each applicable jurisdiction.

¹ The Rulebooks are available at the links, as follows:

<https://www.equilend.com/wp-content/uploads/2022/01/EquiLend-Limited-MTF-Rulebook-Ireland-2022.pdf>

<https://www.equilend.com/wp-content/uploads/2022/01/EquiLend-Europe-Limited-MTF-Rulebook-Jan-2022.pdf>

² Rule 4.3 (Irish MTF Rulebook) and Rule 4.8 (UK MTF Rulebook)