

Schedule D

Form of decision for hybrid application

[Citation:[neutral citation]

[Date of decision]]

In the Matter of
the Securities Legislation
of [name of principal jurisdiction (for a passport application), or of principal
jurisdiction and Ontario (for a dual application), and name of each jurisdiction
participating in coordinated review application decision]

and

In the Matter of
the Process for Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of [name(s) of filer(s) and other relevant parties,
including definitions as required,] (the Filer(s))

Decision

Background

[If you are making a passport application, insert:]

The securities regulatory authority or regulator in _____ has received an application from the Filer(s) for a decision under the securities legislation of the jurisdiction of the principal regulator (the Legislation) for **[describe the exemptive relief requested (the Passport Exemptive Relief) by referring to the relevant requirement(s) or provision(s) listed in the first column of Appendix E to MI 11-102.]**

OR

[If you are making a dual application, insert:]

The securities regulatory authority or regulator in _____ and Ontario (Dual Exemptive Relief Decision Makers) have received an application from the Filer(s) for a decision under the securities legislation of those Jurisdictions (the Legislation) for **[describe the exemptive relief requested (the Dual Exemptive Relief) by referring to the relevant requirement(s) or provision(s) listed in the first column of Appendix E to MI 11-102.]**

AND

[For your coordinated review application, insert:]

The securities regulatory authority or regulator in each of _____ (the Jurisdictions) (Coordinated Exemptive Relief Decision Makers) has received an application from the Filer(s) for a decision under the securities legislation of the Jurisdictions (the Legislation) for **[describe the exemptive relief requested (the Coordinated Exemptive Relief) in words (e.g., that the filer is not a reporting issuer). Do not use statutory references. Include defined terms as necessary.]**

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a hybrid application):

- (a) the **[name of the principal regulator]** is the principal regulator for this application,
- (b) the filer has provided notice that section 5.4(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in **[names of non-principal passport jurisdictions]**,
- (c) the decision is the decision of the principal regulator, (and)
- (d) **[if you are making a dual application, insert:]** the decision evidences the decision of the securities regulatory authority or regulator in Ontario, (and)
- (e) the decision evidences the decision of each Coordinated Exemptive Relief Decision Maker.

Interpretation

Terms defined in MI 11-102 and National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined. **[Add additional definitions here.]**

Representations

This decision is based on the following facts represented by the Filer(s):

[Insert material representations necessary to explain why the Decision Makers came to this decision. Include the location of the Filer's head office and, if appropriate, the connecting factor the filer used to identify the principal regulator for the application. State that the filer is not in default of securities legislation in any jurisdiction or, if the filer is in default, set out the nature of the default. Do not use statutory references.]

Decision

The principal regulator **[if you are making a dual application, insert: “,** the securities regulatory authority or regulator in Ontario,**]** and each of the Coordinated Exemptive Relief Decision Makers is satisfied that the exemptive relief application meets the test set

out in the Legislation for the principal regulator, **[if you are making a dual application, insert: “, the securities regulatory authority or regulator in Ontario,]** and the Coordinated Exemptive Relief Decision Makers to make the decision.

[If you are making a passport application, insert:]

The decision of the principal regulator under the Legislation is that the Passport Exemptive Relief is granted provided that:

[Insert numbered terms, conditions, restrictions or requirements. These should include references to the relevant requirement(s) or provision(s) listed in the first column of Appendix E to MI 11-102.]

OR

[If you are making a dual application, insert:]

The decision of the Dual Exemptive Relief Decision Makers under the Legislation is that the Dual Exemptive Relief is granted provided that:

[Insert numbered terms, conditions, restrictions or requirements. These should include references to the relevant requirement(s) or provision(s) listed in the first column of Appendix E to MI 11-102.]

AND

[For your coordinated application, insert:]

The decision of the Coordinated Review Decision Makers under the Legislation is that the Coordinated Exemptive Relief is granted provided that:

[Insert numbered terms, conditions, restrictions or requirements. These should be generic and without statutory references to the Legislation of the Jurisdictions.]

[If any exemptive relief has an effective date after the date of the decision, state here.]

_____ (Name of signatory for the principal regulator)

_____ (Title)

_____ (Name of principal regulator)

(justify signature block)