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**CIRCULAR 021-18**

February 8, 2018

## **SPECIAL COMMITTEE – REGULATORY DIVISION CALL FOR NOMINATIONS**

Bourse de Montréal Inc. (the “Bourse”) seeks applications from interested and qualified persons in order to fill one seat as an independent member of the Special Committee – Regulatory Division (the “Special Committee”).

The Bourse is recognized by the Autorité des marchés financiers (the “Autorité”) as an exchange and a self-regulatory organization. The Regulatory Division (the “Division”) is a separate business unit of the Bourse responsible for carrying out the Bourse’s regulatory functions and operations. The Special Committee, appointed by the Board of Directors of the Bourse, is mandated with overseeing the Division’s functions and activities. The Special Committee reports to the Board of Directors of the Bourse on the Division’s execution of its regulatory functions.

The Special Committee – Regulatory Division consists of: at least 50% of persons who are residents of Quebec at the time of their appointment and for the duration of their mandates, at least 50% of persons who meet the independence conditions applicable to directors of the Bourse (in terms of [Recognition Order 2012-PDG-0075](#) issued by the Autorité des marchés financiers), and at least 50% of persons who have expertise in derivatives. The [Rules of the Bourse concerning the Special Committee](#) and the document describing the [mandate and composition of the Special Committee](#) are available on the websites of the Bourse and the Division, respectively<sup>1</sup>.

Interested persons who meet the eligibility criteria can submit an application no later than March 9, 2018, by sending a letter explaining their interest, accompanied by their resume, to the attention of Julie Rochette, Vice President and Chief Regulatory Officer of the Division, by email to [julie.rochette@tmx.com](mailto:julie.rochette@tmx.com). The Bourse will contact each individual who submits an application.

All applications received will be evaluated and the Special Committee will present its recommendations to the Board of Directors of the Bourse that will nominate new member.

If you have any questions, contact Julie Rochette at 514.871.3516 or by email at the above-mentioned address.

Sabia Chicoine  
Chief Legal Officer

<sup>1</sup> Changes to the governance of the Division, including with respect to the Special Committee, were proposed following the publication of the [Request for Comments Circular 038-17](#). The proposed changes have not been self-certified yet.