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**CIRCULAR 026-17**  
February 24, 2017

**HEARING BEFORE THE DISCIPLINARY COMMITTEE  
OF BOURSE DE MONTRÉAL INC. – OFFER OF SETTLEMENT**

**NOMURA INTERNATIONAL PLC**

The Disciplinary Committee of Bourse de Montréal Inc. (the “Bourse”) will hold a hearing on March 22, 2017 at 10 a.m., in order to adjudicate on an offer of settlement negotiated between the staff of the Regulatory Division of the Bourse and Nomura International PLC (“Nomura”), a former foreign approved participant of the Bourse, in connection with a disciplinary complaint filed against Nomura.

Location: Bourse de Montréal Inc.  
Salle du conseil  
800, rue du Square-Victoria  
4th Floor  
Montréal, Québec

The proposed offer of settlement concerns allegations that Nomura provided its employees access to the electronic trading system of the Bourse between January 17, 2014 and July 31, 2015 without having obtained prior approval by the Bourse and did not establish policies and procedures to that regard.

In accordance with article 4154 of the Rules of the Bourse, this hearing will not be open to the public until the offer of settlement has been accepted by the Disciplinary Committee of the Bourse.

For further information, please contact Ms. Julie Rochette, Vice President and Chief Regulatory Officer, Regulatory Division, at 514 871-3516 or by e-mail at [julie.rochette@tmx.com](mailto:julie.rochette@tmx.com).

Sabia Chicoine  
Chief Legal Officer, MX, CDCC