



CIRCULAR 025-26

March 3, 2026

BOURSE DE MONTRÉAL INC.
HEARING BEFORE A DISCIPLINARY COMMITTEE
RBC DOMINION SECURITIES INC.

There will be a Disciplinary Committee hearing on **March 30, 2026**, at **9:00 a.m.** by videoconference, in order to decide on the sanctions to be imposed on RBC Dominion Securities Inc. (the “Respondent”), following a disciplinary complaint filed by the Regulatory Division of Bourse de Montréal Inc. (the “Bourse”) against the Respondent.

The disciplinary complaint against the Respondent concerns allegations that:

1. During the period from January 1, 2017, to December 31, 2019, the Respondent contravened paragraph 1) l) of Article 6815 (paragraph (e) of Article 6.208 from January 1, 2019) – “Books and Records of EFRP Transactions” of the Rules of the Bourse by failing to maintain full and complete records and documentary evidence relating to EFRP Transactions or alternatively to provide such records to the Bourse upon its request;
2. During the period from January 1, 2017, to December 31, 2019, the Respondent contravened paragraph 1) k) of Article 6815 (paragraph (d) of Article 6.208 from January 1, 2019) – “Reporting EFRP Transactions” of the Rules of the Bourse by failing to report EFRP Transactions either (i) within one hour upon determination of all the relevant terms of the transaction for each EFRP transaction executed during the trading hours of the applicable futures contract or (ii) no later than 10:00 a.m. (Montréal time) on the Trading Day following execution of each EFRP transaction executed after such trading hours;
3. During the period from January 1, 2017, to December 31, 2019, the Respondent contravened Articles 6380a. and 6380b. (Articles 6.203 and 6.204 from January 1, 2019) – “Prearranged Transactions Prohibited” and – “Exceptions to Prohibition on Prearranged Transactions” of the Rules of the Bourse by contravening to the prohibition to prearrange or execute noncompetitively any transaction on or through the electronic trading system of the Bourse, except pursuant to article 6815 – “Exchange For Related Positions” (Exchange of Futures for Risk pursuant to Article 6.208 from January 1, 2019) of the Rules of the Bourse;

4. During the period from January 1, 2017, to December 31, 2019, the Respondent contravened Article 3011 (Article 3.100 from January 1, 2019) – “Surveillance and Compliance” of the Rules of the Bourse by failing to establish and maintain a system to supervise the activities of each employee that is reasonably designed to achieve compliance with the requirements of Article 6815 (Article 6.208 from January 1, 2019) and Articles 6380a. and 6380b. (Articles 6.203 and 6.204 from January 1, 2019) of the Rules of the Bourse.

In accordance with Article 4.302 of the Rules of the Bourse, this hearing will be open to the public.

Members of the public and the media can attend the hearing by making a request to the Secretary of the Disciplinary Committee at the following email address: mariesylvie.poissant@tmx.com.

This request must be sent no later than three (3) business days before the hearing date and contain the following information:

- The matter the person wishes to attend
- Date of the hearing
- The person's name
- The person's email address
- The person's phone number

For further information, please contact the legal affairs of the Regulatory Division of the Bourse by e-mail at mxrlegal@tmx.com.

Marie-Sylvie Poissant
Secretary of the Disciplinary Committee