

CIRCULAR 132-22
November 7, 2022

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

CITIGROUP GLOBAL MARKETS INC.

The Disciplinary Committee of Bourse de Montréal Inc. (the “**Bourse**”) will hold a hearing on **December 14, 2022 at 9:30 a.m.** by videoconference, in order to decide on the acceptance of a settlement agreement negotiated between the staff of the Regulatory Division of the Bourse and Citigroup Global Markets Inc. (“CGMI”), in connection with a disciplinary complaint filed against CGMI.

The proposed settlement agreement concerns allegations that:

1. During the period from September 2, 2015 to August 23, 2021, CGMI contravened article 6366 A) (article 3.4 from January 1, 2019) - “Access to Electronic Trading” and article 7403 (article 3.400 from January 1, 2019) - “Application for Approval as an Approved Person” of the Rules of the Bourse (the “Rules”), by providing access to 25 of its employees, for various periods varying between 146 days and 1,819 days, to the electronic trading system of the Bourse without having obtained the prior approval of the Bourse;
2. During the period from September 2, 2015 to August 23, 2021, CGMI contravened article 3011 (article 3.100 from January 1, 2019) - “Surveillance and Compliance” as it did not establish and maintain a system to supervise the activities of each employee that is reasonably designed to achieve compliance with the Rules, more specifically as it did not establish policies and procedures to ensure that only Approved Persons had access to the electronic trading system of the Bourse.

In accordance with article 4.302 of the Rules of the Bourse, this hearing will not be open to the public.

For further information, please contact Jean-Pierre St-Cyr, Senior Legal Counsel, Legal and Regulatory Affairs at (514) 829-4034 or by e-mail at jean-pierre.st-cyr@tmx.com.

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