



APPLICATION AS FOREIGN APPROVED PARTICIPANT

1. Name of firm: _____

2. Head Office address: _____

Telephone: _____

Fax: _____

Website address: _____

Name of president and/or chief executive officer:

E-mail address of president and/or chief executive officer:

3. Legal Constitution:
(Corporation, partnership, etc.)

4. Date of constitution

5. Act under which the firm has been created (attach copy of certificate of incorporation or other documents of constitution):

6. a) General description of firm's activities and percentage for each category:

Activities	Percentage
Retail	_____
Discount	_____
Institutional	_____
Managed accounts	_____
Proprietary trading	_____
Others (please describe)	_____

b) General description of products traded by the firm and percentage for each category:

Products	Percentage
Stocks	_____
Options	_____
Futures/Options on futures	_____
Mutual funds	_____
Bonds/fixed income securities	_____
Hedge funds	_____
Others (please describe)	_____

7. The firm applies to trade the following derivative instruments of Bourse de Montréal Inc.:

a) for U.S. applicants

CFTC Approved Contracts

b) for UK or Israel applicants

Futures Contracts and Options on Futures Contracts

and/or

Options on Equities, Indices or Bonds

8. Names of employees that the firm will designate to trade on the Montréal Automated System (SAM):

9. a) Name, address and phone number of the firm's external auditors:

b) Name and phone number of the partner responsible of the audit:

c) Date of the fiscal year end:

10. Name, address and occupation of the directors or partners of the firm and number, percentage interest and book value of shares held by each in the firm:

11. Name, address and title of the officers of the firm and number, percentage interest and book value of shares held by each in the firm:

12. a) Name, address and phone number of the director, partner or officer, and of an alternate person, responsible for the surveillance of futures contracts and options on futures contracts:

b) Name, address and phone number of the director, partner or officer, and of an alternate person, responsible for the surveillance of options:

13. Is the firm also a partner in or a shareholder of a firm having as its principal business that of a broker, dealer or adviser in securities, futures contracts or options on futures contracts? If so, give particulars:

14. a) Has the firm, director, partner, officer or any related company of the firm ever been registered or licensed in any capacity in any state or country which requires registration or licensing to deal or trade in securities, futures contracts or options on futures contracts? If so, give particulars:

- b) For U.S applicants:

If registered as a Futures Commission Merchant with the U.S. Commodity Futures Trading Commission, provide National Futures Association ID number

- c) For UK applicants:

- i) Does the firm qualify as an

“exempt person” under the Financial Services and Markets Act 2000

or

“authorised person” under the Financial Services and Markets Act 2000

- ii) If registered as an authorised person with the Financial Services Authority (UK), provide Firm Reference number

15. Has the firm, director, partner, officer or any related company of the firm ever been refused registration or licensing in any category referred to in question 14? If so, give particulars:

16. Has the firm, director, partner, officer or any related company of the firm ever been suspended or had a registration or a license cancelled in any category referred to in question 14? If so, give particulars:

17. Has the firm, director, partner, officer or any related company of the firm ever been subject to disciplinary measures by any authority in any state or country? (If so, state the date and the nature of the measures, i.e., suspension, expulsion, fines, etc.):

18. Has the firm, director, partner, officer or any related company of the firm ever been bankrupt or insolvent, made a compromise or arrangement with creditors or gone out of business leaving debts outstanding? If so, give particulars:

19. Has the firm, director, partner, officer or any related company of the firm ever been a defendant in any proceedings in any civil court, in any jurisdiction, state or country? If so, give particulars, including the status of such litigation or the terms of the judgment rendered:

20. a) Has the firm, director, partner, officer or any related company of the firm ever been convicted of any offence relating to trading or advising in securities or futures contracts, theft of securities or been a party to any proceedings taken on account of fraud arising out of any trade in or advice respecting securities or futures contracts under any law of any state or country? If so, give particulars:

b) Has the firm, director, partner, officer or any related company of the firm ever been convicted under any law of any state or country for violations or other criminal offences not noted in question 20 a)? If so, give particulars:

c) Is the firm, director, partner, officer or any related company of the firm currently the subject of any charge or indictment under any law of any state or country for violations, criminal offences or other conduct of the type described in question 20 a) or 20 b)? If so, give particulars:

21. Has the firm or any related company of the firm ever been or is still a member of any exchange, association of investment dealers, investment bankers, brokers, mutual fund dealers, advisers or similar organization in any state or country? If so, give particulars:

22. Has the firm or any related company of the firm ever been refused membership in any exchange, association of investment dealers, investment bankers, brokers, mutual fund dealers, advisers or similar organization in any state or country? If so, give particulars:

23. With which member firm of the Canadian Derivatives Clearing Corporation (CDCC) does the firm intend to enter into a clearing agreement? Provide particulars as well as a copy of the agreement:

24. Which self-regulatory organization has the prime audit jurisdiction authority over the applicant?

25. If a U.S. applicant and if not registered as a Futures Commission Merchant with the U.S. Commodity Futures Trading Commission (CFTC), provide the name, address and phone number of the person appointed to act as a United States agent for the service of process in the United States (pursuant to which the agent is authorized to accept delivery and service of communications that are issued by or on behalf of the Commodity Futures Trading Commission):

The undersigned hereby certifies that the foregoing statements are true and correct and hereby undertakes to notify Bourse de Montréal Inc. (the Bourse) in writing of any material change within ten (10) days of the occurrence of any such change.

UNDERTAKINGS OF THE APPLICANT AND OF ITS SIGNING REPRESENTATIVES TO THE BOURSE

The applicant and its authorized representatives signing on its behalf, confirm by their signatures having taken cognizance of the following undertakings and having accepted their terms:

The applicant and its authorized representatives signing on its behalf acknowledge the authority of the Bourse to adopt Rules and Policies and amendments and additions thereto, the whole subject to the powers of the Québec Autorité des marchés financiers.

In the following undertakings, the expression "Regulations" means the Rules and Policies adopted by the Bourse from time to time including amendments and additions thereto.

The applicant submits the present application with the knowledge that the Bourse is a self-regulatory organization which is required by the Quebec Securities Act (the Act) to impose disciplinary measures on foreign approved participants and their approved persons in the event of violations of the Regulations of the Bourse or of the Act and its regulations. The applicant understands that the jurisdiction of the Bourse with regard to foreign approved participants and their approved persons flows from their commitment to respect the Regulations of the Bourse.

In consideration of its approval as a foreign approved participant, the applicant undertakes to the Bourse as follows:

1. the applicant accepts responsibility for maintaining at all times a thorough understanding of the Regulations of the Bourse. To this end, the applicant undertakes to ensure that its directors, officers and employees will familiarize themselves with the Regulations;
2. the applicant undertakes to comply with the Regulations of the Bourse and to ensure that its directors, officers and employees comply therewith;
3. the applicant acknowledges and accepts the jurisdiction of the Bourse and of its committees to hear and decide any matters subject to the Regulations of the Bourse and concerning the applicant, its directors, officers and employees. The person(s) signing the present application on behalf of the applicant acknowledge personally the jurisdiction of the Bourse and of its committees and agree to be subject thereto. It is agreed that the applicant, its directors, its officers and its employees will remain subject to the jurisdiction of the Bourse and of its committees after ceasing to hold the status of foreign approved participant or approved person, in regard to matters which occurred when they still held such status;

4. the applicant undertakes to pay to the Bourse on demand the amount of any fine and all the fees imposed on the applicant by a decision of the Bourse or one of its committees. These sums will bear interest at a yearly rate, as determined by the Bourse from time to time;
5. the applicant undertakes to pay to the Bourse all the fees payable by approved participants pursuant to the list of fees adopted from time to time by the Bourse. These sums will bear interest at a yearly rate, as determined by the Bourse from time to time; and
6. the applicant acknowledges that any approval granted pursuant to this application for admission may be revoked, cancelled or suspended in accordance with the Regulations of the Bourse.

Dated at _____, this _____ day of _____ 20__.

Name of the firm

Signing Officer

Signing Officer

**BOURSE DE MONTRÉAL INC.
AGENT FOR SERVICE IN THE PROVINCE OF QUÉBEC¹**

Pursuant to article 3004 of the Rules of Bourse de Montréal Inc. (the Bourse), the undersigned applicant as foreign approved participant of the Bourse (the applicant) hereby appoints the following person, to act as its agent for service (the agent) in the Province of Québec:

Name: _____

Company: _____

Address: _____

Telephone: _____

Fax: _____

E-mail: _____

The undersigned agent hereby accepts this appointment and as such, the agent undertakes to accept service of process and other communications on behalf of the applicant, and to transmit immediately such communications to the applicant by the fastest available means of delivery.

The applicant shall immediately inform the Bourse of any change in the identity and/or coordinates of its agent, and shall transmit to the Bourse an updated version of the present form, duly completed and signed, before those changes become effective.

The agent shall immediately inform the Bourse and the applicant of any change in the above mentioned coordinates. If the agent intends to terminate his designation, it shall give to the Bourse and to the applicant reasonable advance notice.

Dated at _____, this _____ day of _____ 20____
(city)

Name of the applicant

Signing Officer

Signing Officer

Dated at _____, this _____ day of _____ 20____

Name of the agent

Signature of the agent

¹ The agent for service must be a physical person who is an officer of an approved participant of Bourse de Montréal Inc. Attorneys from Québec based law firms are also acceptable. The designated person must be a Québec resident.
Application as foreign approved participant, September 2014

**BOURSE DE MONTRÉAL INC.
APPOINTMENT OF DESIGNATED REPRESENTATIVE**

The undersigned applicant as foreign approved participant or approved participant of Bourse de Montréal Inc. (the Bourse) hereby appoints _____ as its Designated Representative and authorizes the said Designated Representative to represent it in all dealings with the Bourse and its approved participants and foreign approved participants or any of them or related to observance of or compliance with all applicable Rules and Policies of the Bourse, with full authority to act on behalf of and bind the undersigned foreign approved participant.

The said Designated Representative is a partner, a director or an officer of (check the appropriate word) the undersigned foreign approved participant. Each of the undersigned undertakes to give the Bourse written notice immediately should there be any change in the status of the Designated Representative as a partner or as a director.

This appointment becomes effective only upon approval of the Designated Representative by the Special Committee - Regulatory Division of Bourse de Montréal Inc. It terminates automatically if the Special Committee - Regulatory Division of Bourse de Montréal Inc. withdraws its approval or should there be any change in the status as mentioned above. Otherwise, it may be revoked only with the approval of the Bourse.

The undersigned individual accepts the above appointment as Designated Representative, confirms that he is conversant with the applicable Rules and Policies of the Bourse, agrees to be bound by and observe and comply with them as they are from time to time amended and supplemented, particularly those regarding the additional responsibilities assumed by becoming a Designated Representative, and agrees that the Special Committee - Regulatory Division of Bourse de Montréal Inc. may withdraw, suspend, or revoke at any time his approval as Designated Representative.

Any term, which is defined or used with a special meaning in the Rules and Policies of the Bourse or in any other of the requirements of the Bourse, has the same meaning herein.

Dated at _____, this _____ day of _____ 20____.
(city)

Witness:

Name of Firm

By:

Partner or Director

Partner or Director

Proposed Designated Representative

BOURSE DE MONTRÉAL INC.

The following undertakings must be signed by a United States applicant that is not registered with the U.S. Commodity Futures Trading Commission (the Commission) as a Futures Commission Merchant

UNDERTAKINGS OF THE APPLICANT AND OF ITS SIGNING REPRESENTATIVES TO BOURSE DE MONTRÉAL INC. (the Bourse)

The applicant and its authorized representatives signing on its behalf, confirm by their signatures having taken cognizance of the following undertakings and having accepted their terms:

As long as the applicant operates pursuant to the no-action relief provided by the Commission to the Bourse, the applicant agrees to and submits to the jurisdiction of the Commission with respect to activities conducted pursuant to the no-action relief.

As long as the applicant operates pursuant to the no-action relief provided by the Commission to the Bourse, the applicant will provide, upon the request of the Commission, the United States Department of Justice, and, if appropriate, the National Futures Association (NFA), prompt access to original books and records maintained in its United States offices as well as to the premises where the access to the Montréal Automated System (SAM) is installed or used in the United states.

Dated at _____ this _____ day of _____, 20____.
(city)

Name of the firm

Signing Officer

Signing Officer

SUMMARY OF REQUIREMENTS CHECKLIST

PLEASE INDICATE THE ITEMS BEING SUBMITTED AND INCLUDE THIS CHECKLIST WITH YOUR APPLICATION

Application Form

Certificate of incorporation (or other applicable documents)

Corporate organization chart

Application for Approval for each SAM Authorized Person (please refer to form entitled Application of SAM Authorized Person for a Foreign Approved Participant (A minimum of two (2) employees should be approved as SAM Authorized Person for backup purposes)

Business plan pertaining to the trading of derivative instruments listed on the Bourse

Clearing agreement with a member of the Canadian Derivatives Clearing Corporation

Most recent Audited Regulatory Financial Report prepared not more than 90 days prior to the submission of the application, or most recent audited financial statements

If such audited report or statements have not yet been prepared, please provide a written declaration confirming the adequacy of the financial information submitted to the Bourse, as well as indicating when such audited report or statements shall be available

Certified resolution from the firm authorizing the submission of the application form as approved participant of Bourse de Montréal Inc.

Important: all new participants must be in compliance with large open positions reporting (LOPR) requirements as mentioned in article 14102 – Reports Pertaining to the Accumulation of Positions for Derivative Instruments, as of the first day following their admission as an approved participant of Bourse de Montréal Inc. For further details, visit our Web site at <http://reg.m-x.ca/en/lopr/> or, if you prefer, send an e-mail to lopr@m-x.ca