

BOARD RESOLUTION

Proposed Amendments to Facilitate the Investment Industry's Move to T+1 Settlement

BE IT RESOLVED ON THE 30th DAY OF MARCH 2023 THAT:

1. The English and French versions of the proposed amendments to the Universal Market Integrity Rules and Investment Dealer and Partially Consolidated Rules regarding the investment industry's move from a trade date plus two business days (T+2) settlement cycle to a trade date plus one business day (T+1) settlement cycle, in the form presented to the Board of Directors:
 - (a) are approved for publication for public comment,
 - (b) are approved for submission to the Recognizing Regulators for review and approval,
 - (c) are determined to be in the public interest in accordance with the guiding principles set out in New SRO's Recognition Order, and
 - (d) are approved for implementation if there are no:
 - (i) material comments from the public or Recognizing Regulators, or
 - (ii) material revisions made.
2. The President and CEO is authorized to approve such non-material changes to the proposed amendments prior to publication and/or implementation as the President and CEO considers necessary and appropriate.