

BOARD RESOLUTION

Modernization of requirements for account transfers and bulk account movements

BE IT RESOLVED ON THE 18th DAY OF JUNE 2025 THAT:

1. The English and French versions of the proposed amendments to the Investment Dealer and Partially Consolidated Rules and the Mutual Fund Dealer Rules to modernize the requirements for account transfers and bulk account movements (proposed amendments), 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 CIRO's Recognition Order, and
 - (d) are approved for implementation if there are no:
 - (i) material comments from the public or Recognizing Regulators, and
 - (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.