

Resolution of the Board of Directors of Canadian Investment Regulatory Organization

Approval of the CIRO Integrated Fee Model Proposal:

BE IT RESOLVED ON THE 20TH DAY OF MARCH 2024, THAT the Board upon recommendation of the Finance, Audit and Risk Committee hereby approves the integrated CIRO Fee Model Proposal as presented.

1. The English and French versions of the proposed amendments to the Interim Fee Model Guidelines Applicable to Investment Dealer and Marketplace Members, the Investment Dealer and Partially Consolidated Rules, and the Mutual Fund Dealer Rules regarding the creation of an integrated Fee Model, 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.