



January 20, 2025

VIA EMAIL: secretary@ciro.ca

General Counsel's Office
Canadian Regulatory Organization of Canada
40 Temperance Street, Suite 2600
Toronto, Ontario, M5H 0B4

Dear Sirs/Mesdames:

Re: Proposal to Modernize the CIRO Arbitration Program; Comment Letter from Getz Prince Wells LLP dated January 6, 2025

In response to CIRO's request for comment on the impacts of the Proposal to Modernize the CIRO Arbitration Program, Haywood endorses the feedback given by our legal counsel, Dana H. Prince of Getz Prince Wells LLP in his letter dated January 16, 2025. In particular, Haywood agrees with the commentary as it relates to the scope of the program, the unwarranted 6-year limitation period, the lack of an adequate appeal process, and the need for CIRO to delay any changes until OBSI reform is known.

Yours truly,

A handwritten signature in blue ink, appearing to read "R. Blanchard".

Haywood Securities Inc.
Per Robert C. Blanchard
President & CEO

Head Office – Vancouver

Waterfront Centre
#700 - 200 Burrard Street
Vancouver, BC V6C 3L6

Phone: (604) 697-7100
Facsimile: (604) 697-7499
Toll-Free: (800) 663-9499

Calgary

Alberta Hotel Building
#301 – 808 First Street SW
Calgary, AB T2P 1M9

Phone: (403) 509-1900
Facsimile: (403) 509-1999
Toll-Free: (877) 604-0044

Toronto

Brookfield Place
#2910 – 181 Bay Street
Toronto, ON M5J 2T3

Phone: (416) 507-2300
Facsimile: (416) 507-2399
Toll-Free: (866) 615-2225