



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Kenneth Daniel Foster

Heard: March 26, 2020 in St. John’s Newfoundland

Decision: March 26, 2020

Reasons for Decision: April 22, 2020

REASONS FOR DECISION

Hearing Panel of the Atlantic Regional Council:

Thomas J. Lockwood, QC
Ann C. Etter
Darrell Bing

Chair
Industry Representative
Industry Representative

Appearances:

Jacklyn Neborak)	Enforcement Counsel for the Mutual Fund
)	Dealers Association of Canada
)	
)	
Matthew Craig)	Counsel for the Respondent, by teleconference
)	
)	
Kenneth Daniel Foster)	Respondent, by teleconference
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)	

I. INTRODUCTION

1. By Notice of Settlement Hearing, dated December 10, 2019, a Hearing Panel of the Atlantic Regional Council (“Hearing Panel”) of the Mutual Fund Dealers Association of Canada (“MFDA”) was scheduled to convene on January 23, 2020, in St. John’s, Newfoundland, to consider whether, pursuant to Section 24.4 of MFDA By-law No. 1, it should accept a settlement agreement dated December 10, 2019 (“Settlement Agreement”) entered into between Staff of the MFDA and Kenneth Daniel Foster (“Respondent”).

2. On January 23, 2020, an appearance was held before the Hearing Panel by teleconference, at which time Staff and Counsel for the Respondent jointly requested that the Settlement Hearing be adjourned for the reason that a State of Emergency had been declared for the City of St. John’s due to weather conditions.

3. After hearing the submissions of the parties, and considering the matter, the Hearing Panel granted the adjournment request and rescheduled the Settlement Hearing to take place in St. John’s, Newfoundland on March 26, 2020.

4. Due to the existence of COVID-19, and with the consent of the parties, the Settlement Hearing was conducted by way of video conference on March 26, 2020.

5. At the commencement of the Settlement Hearing, the Hearing Panel granted the joint request of the parties to move the proceedings “in camera” so that the Settlement Agreement could be considered in the absence of the public. This procedure is consistent with Rule 15.2(2) of the *MFDA Rules of Procedure*.

6. The Hearing Panel then considered the provisions of the Settlement Agreement. After hearing submissions both as to the applicable law and as to why this particular Settlement Agreement met the appropriate criteria, the Hearing Panel retired to consider whether we were in a position to accept the Settlement Agreement on the basis of the material before us.

7. After carefully considering the Settlement Agreement and the submissions of the parties, the Hearing Panel unanimously accepted the Settlement Agreement. We made an Order to this

effect on March 26, 2020. At that time, we advised that written Reasons would follow. These are those Reasons.

II. THE SETTLEMENT AGREEMENT

8. The salient portions of the Settlement Agreement are as follows:

“I. INTRODUCTION

2. Staff conducted an investigation of the Respondent’s activities which disclosed activity for which the Respondent could be penalized on the exercise of the discretion of the Hearing Panel pursuant to s. 24.1 of By-law No.1.

II. JOINT SETTLEMENT RECOMMENDATION

3. Staff and the Respondent jointly recommend that the Hearing Panel accept the Settlement Agreement.

4. The Respondent admits to the following violations of the By-laws, Rules or Policies of the Mutual Fund Dealers Association of Canada (“MFDA”):

- a) between September 2013 and June 2019, the Respondent obtained, possessed, and in some instances, used to process transactions, 96 pre-signed account forms in respect of 8 clients, contrary to MFDA Rule 2.1.1; and
- b) on or about September 29, 2017, the Respondent cut and pasted a client signature from an account form previously signed by the client, and maintained the account form in the client’s file, contrary to MFDA Rule 2.1.1.

5. Staff and the Respondent agree and consent to the following terms of settlement:

- a) the Respondent shall pay a fine in the amount of \$2,500, pursuant to section 24.1.1(b) of MFDA By-law No. 1, in instalments as follows:
 - i) \$500, in certified funds, on or before the last business day of the first month following the acceptance of the Settlement Agreement by the Hearing Panel;
 - ii) \$500, in certified funds, on or before the last business day of the second month following the acceptance of the Settlement Agreement by the Hearing Panel.
 - iii) \$500, in certified funds, on or before the last business day of the third month following the acceptance of the Settlement Agreement by the Hearing Panel.
 - iv) \$500, in certified funds, on or before the last business day of the fourth month following the acceptance of the Settlement Agreement by the Hearing Panel.
 - v) \$500, in certified funds, on or before the last business day of the fifth month following the acceptance of the Settlement Agreement by the Hearing Panel.
- b) the Respondent shall pay costs in the amount of \$2,500 in certified funds upon acceptance of the Settlement Agreement, pursuant to s. 24.2 of MFDA By-law No.1;
- c) the Respondent shall in the future comply with MFDA Rule 2.1.1; and
- d) the Respondent will attend in person on the date set for the Settlement Hearing.

6. Staff and the Respondent agree to the settlement on the basis of the facts set out in Part III herein and consent to the making of an Order in the form attached as Schedule "A".

III. AGREED FACTS

Registration History

7. From August 1996 to July 2019, the Respondent was registered in Newfoundland and Labrador as a mutual fund salesperson (now known as a dealing representative) with Quadrus Investment Services Inc. (the "Member"), a Member of the MFDA.

8. At all material times, the Respondent conducted business in the St. John's, Newfoundland and Labrador area.

9. Effective July 8, 2019, the Member suspended the registration of the Respondent for a period of 3 months, as a result of the conduct described herein. The Respondent is not currently registered in the securities industry in any capacity but has applied to be reinstated by the Superintendent of Securities of Newfoundland and Labrador.

Pre-Signed Account Forms

10. At all material times, the Member had policies and procedures that prohibited its Approved Persons from obtaining or using pre-signed account forms.

11. In March 2015, October 2016 and September 2017, the Respondent completed the Member's annual Statement of Acknowledgment wherein he confirmed that he would comply with the Member's policies and procedures with respect to pre-signed account forms.

12. Between September 2013 and June 2019, the Respondent obtained, possessed, and in some instances, used to process transactions, 96 pre-signed account forms in respect of 8 clients.

13. The pre-signed account forms consisted of:

- a) 7 Electronic Fund Transfer One Time Payment Withdrawal Authorization forms;
- b) 5 Subsequent Investment forms;
- c) 38 Transfer Authorization for Registered Investments ("TARI") forms;
- d) 4 In-Kind Transfer Authorization forms;
- e) 2 Switch forms;
- f) 4 In-Kind Letter of Direction forms;
- g) 19 Agent of Record Transfer Request forms;
- h) 2 Investment Application forms;
- i) 2 Income Application forms;
- j) 10 Resolution of Signing Authority forms;
- k) 1 Know Your Client form;
- l) 1 Redemption form; and
- m) 1 Registered Education Savings Plan Withdrawal form.

Cut and Pasted Client Signature

14. On or about September 29, 2017, the Respondent cut and pasted a client's signature onto a TARI account form from an account form previously signed by the client, and maintained the TARI account form in the client's file.

The Member's Investigation

15. On or about July 11, 2018, the Member identified the majority of the account forms that are the subject of this Settlement Agreement, as a result of a file review. As part of its investigation, the Member reviewed all of the client files serviced by the Respondent.

16. On July 23, 2018, the Member issued a disciplinary letter to the Respondent which imposed on him a one-year period of close supervision, required him to confirm that he would abide by the Member's policies and procedures, and required him to complete internal training. The Respondent has completed these requirements.

17. On July 24, 2018, the Member sent a letter with a portfolio summary to all clients whose accounts the Respondent serviced so that the clients could review and confirm the information in their portfolio summaries. No clients responded with any concerns.

18. On August 27, 2018, the Member sent follow-up letters to the clients that did not respond to its July 24, 2018 letter. The Member requested that the clients respond with any concerns. No clients reported any concerns.

19. On or about June 7, 2019, as part of the Member's close supervision of the Respondent, the Respondent's branch manager identified that the Respondent had submitted to the Member for processing two new account opening forms that were not complete. The branch manager advised the Respondent's assistant that the Respondent would have to meet with the client to update the missing information. After obtaining the account forms from the branch manager, the Respondent's assistant for whom he was responsible, completed the missing information on the two accounts forms without having met with the client.

20. On or about June 21, 2019, the Respondent and his assistant received further training from the Member on pre-signed forms, and the proper completion of client account documentation.

21. As described above, in July 2019, the Member suspended the Respondent from conducting securities related business for 3 months, as a result of the additional pre-signed forms described above.

22. The Member has confirmed that upon the reinstatement of the Respondent's registration, he will be placed on close supervision for a minimum period of 6 months, and during the period of close supervision the Member will impose on the Respondent a monthly financial penalty of \$400.

Additional Factors

23. There is no evidence that the Respondent received any benefit from engaging in the misconduct described above beyond the commissions or fees he would ordinarily be entitled to receive had the transactions been carried out in the proper manner.

24. There is no evidence of client loss or lack of authorization for the underlying transactions.

25. The Respondent is 70 years old.

26. The Respondent has provided Staff with evidence from medical doctors showing that he has multiple medical conditions and is in poor health.

27. The Respondent states that he has limited financial means, and as a result he is unable to pay a monetary penalty that is greater than the total of the fine and costs amounts set out in this Settlement Agreement. MFDA Staff have received evidence which corroborates the Respondent's statement, including tax returns and personal financial statements.

28. The Respondent acknowledges that if it were not for his limited financial means it would have been appropriate for him to be subject to a greater fine than the fine amount set out in this Settlement Agreement.

29. The Respondent has not been the subject of any client complaints with respect to the misconduct described above.

30. The Respondent has not previously been the subject of MFDA disciplinary proceedings.

31. By entering into this Settlement Agreement, the Respondent has saved the MFDA the time, resources, and expenses associated with conducting a full hearing on the allegations.”

III. THE LAW

9. In the Settlement Agreement, the Respondent admitted to the following contraventions of MFDA Rule 2.1.1.

- (a) Between September 2013 and June 2019, he obtained, possessed, and in some instances, used to process transactions, 96 pre-signed account forms in respect of 8 clients;
- (b) On or about September 29, 2017, he cut and pasted a client signature from an account form previously signed by a client, and maintained the account form in the client’s file.

a) Standard of Care

10. MFDA Rule 2.1.1 prescribes the standard of conduct applicable to all registrants in the mutual fund industry. The Rule requires that Members and Approved Persons deal fairly, honestly and in good faith with clients; observe high standards of ethics and conduct in the transaction of business; and refrain from engaging in any business conduct or practice which is unbecoming or detrimental to the public interest. This Rule is central to the MFDA’s mandate of enhancing investor protection and strengthening public confidence in the Canadian mutual fund industry.

b) Pre-Signed Forms are not Permissible

11. “Pre-signed forms” is a generic term which applies to a variety of situations where an Approved Person seeks to rely on a client’s signature on a document when the signature was not provided by the client at the time the document was completed. Most commonly, an Approved

Person obtains a client's signature on a partially or completely blank account form, completes the form, and then uses the form to process transactions in the client's account.

12. MFDA Hearing Panels have consistently held that obtaining or using pre-signed forms is a contravention of the standard of conduct under MFDA Rule 2.1.1.

Nash (Re), 2019 LNCMFDA 15, at para. 10.

Oh (Re), 2018 LNCMFDA 252, at para. 8.

13. The MFDA has warned Approved Persons against the use of pre-signed forms. Among other things, the use of pre-signed forms adversely affects the integrity and reliability of account documents, leads to the destruction of the audit trail, has a negative impact on Member complaint handling, and has the potential for misuse in the form of unauthorized trading, fraud and misappropriation.

MFDA Notice #MSN-0066 dated October 31, 2007 (updated March 4, 2013 and January 26, 2017).

MFDA Bulletin #0661-E dated October 2, 2015.

14. As the Hearing Panel explained in *Price (Re)*:

“Pre-signed forms present a legitimate risk that they may be used by an Approved Person to engage in discretionary trading...At its worst, pre-signed forms create a mechanism for an Approved Person to engage in acts of fraud, theft or other forms of harmful conduct towards a client...Pre-signed forms also subvert the ability of a Member to properly supervise trading activity. They destroy the audit trail. The presence of the client's signature on a trade form can no longer be taken as confirmation that the client authorized a particular trade. It also compromises the ability of the Member to subsequently investigate and respond to a client complaint concerning the propriety of trading activity in his or her account.”

Price (Re), [2011] Hearing Panel of the Central Regional Council, MFDA File No. 200814, Panel Decision (Misconduct) dated April 18, 2011 at paras. 122-124.

15. The prohibition on the use of pre-signed account forms applies regardless of whether:

- a) the client was aware, or authorized the use, of the pre-signed account forms; and
- b) the forms were used by the Approved Person for discretionary trading or other improper purposes.

Oh (Re), *supra*, at para. 8.

c) Cutting and Pasting a Client's Signature

16. Cutting and pasting a client's signature is also, in our view, clearly contrary to the standard of conduct set out in MFDA Rule 2.1.1. The authenticity of client signatures is one of the foundations upon which client trust is established and client instructions are carried out.

17. The MFDA has been warning Approved Persons for a number of years against the falsification of client signatures, including cutting and pasting a client's signature.

MFDA Staff Notice #MSN-0066 dated October 31, 2007 (updated March 4, 2013 and January 26, 2017).

MFDA Bulletin #0661-E dated October 2, 2015.

18. Such conduct can result in the same negative consequences as those attributable to the use of pre-signed forms described above in the reasoning of the Hearing Panel in *Price (Re)*.

d) Enhanced Penalties

19. In the MFDA Bulletin #0661-E dated October 2, 2015 (the "Bulletin"), Staff reminded Members and Approved Persons that "Signature Falsification" is not permissible under MFDA Rules. This term includes conduct like pre-signed account forms, altered account forms and the falsification of a client signature. In the Bulletin, and in the MFDA Staff Notice #MSN-0066 updated on January 26, 2017, Staff advised Members and Approved Persons that Staff will be seeking enhanced penalties at MFDA disciplinary proceedings for conduct that occurred after the publication of the Bulletin on October 2, 2015.

MFDA Staff Notice MSN-0066, Signature Falsification, dated October 31, 2007 (Updated January 26, 2017).

MFDA Bulletin #0661-E, Signature Falsification, dated October 2, 2015.

20. In the case before us, 19 of the pre-signed account forms and the cut and pasted client signature were obtained after the MFDA Bulletins were issued. This, to the Hearing Panel, is an aggravating factor. This is consistent with the approach taken by previous MFDA Hearing Panels.

Cruz (Re), 2019 LNCMFDA 46, at para. 31.

Ackerman (Re), 2017 LNCMFDA 179, at para. 29.

Owen (Re), 2017 LNCMFDA 287, at para. 44.

IV. PRINCIPLES REGARDING THE ACCEPTANCE OF SETTLEMENT AGREEMENTS

21. In our view, the role of a Hearing Panel in a Settlement Hearing is not the same as its role in making a penalty determination after a contested Hearing. In a contested Hearing, the Hearing Panel attempts to determine the correct penalty. In a Settlement Hearing, the Hearing Panel takes into account the settlement process itself and the fact that the parties have agreed to the penalties set out in the Settlement Agreement. In our view, a Hearing Panel should not interfere lightly in a negotiated settlement and should not reject a Settlement Agreement unless it views the penalty as clearly falling outside a reasonable range of appropriateness.

22. Previous MFDA Hearing Panels have determined the factors which should be considered in determining whether a Settlement Agreement should be accepted. These include the following:

- (i) Whether acceptance of the Settlement Agreement would be in the public interest and whether the penalty imposed will protect investors;
- (ii) Whether the Settlement Agreement is reasonable and proportionate, having regard to the conduct of the Respondent as set out in the Settlement Agreement;
- (iii) Whether the Settlement Agreement addresses the issues of both specific and general deterrence;
- (iv) Whether the proposed settlement will prevent the type of conduct described in the Settlement Agreement from occurring again in the future;
- (v) Whether the Settlement Agreement will foster confidence in the integrity of the Canadian capital markets;
- (vi) Whether the Settlement Agreement will foster confidence in the integrity of the MFDA;
- (vii) Whether the Settlement Agreement will foster confidence in the regulatory process itself.

Jacobson (Re), 2007 LNCMFDA 27.

23. Previous Hearing Panels have also identified a number of additional factors which should be considered when determining whether the penalty sought to be imposed is appropriate. These include:

- a) The seriousness of the allegations proved against the Respondent;
- b) The Respondent's past conduct, including prior sanctions;
- c) The Respondent's experience in the capital markets;
- d) The level of the Respondent's activity in the capital markets;
- e) Whether the Respondent recognizes the seriousness of the improper activity;
- f) The harm suffered by investors as a result of the Respondent's activities;
- g) The benefits received by the Respondent as a result of the improper activity;
- h) The risk to investors and the capital markets in the jurisdiction, were the Respondent to continue to operate in capital markets in the jurisdiction;
- i) The damage caused to the integrity of the capital markets in the jurisdiction by the Respondent's improper activities;
- j) The need to deter not only those involved in the case being considered, but also any others who participate in the capital markets, from engaging in similar improper activity;
- k) The need to alert others to the consequences of inappropriate activities to those who are permitted to participate in capital markets; and
- l) Previous decisions made in similar circumstances.

Headley (Re), 2006 LNCMFDA 3 at para.85.

In the Matter of Robert Roy Parkinson (2005), Hearing Panel of the Ontario Regional Council, Decision and Reasons dated April 29, 2005, MFDA File No. 200501, at page 22.

V. CONSIDERATIONS IN THE PRESENT CASE

24. Staff made very detailed written and oral submissions as to how these principles applied to the case before us. These submissions included the following:

a) *Nature of Misconduct*

25. We agree with the submissions of Staff that the use of pre-signed forms and cutting and pasting a client's signature, in the manner described in the Settlement Agreement, are serious breaches of MFDA Rule 2.1.1.

26. It is a further aggravating factor that the Respondent obtained two additional pre-signed account forms that are the subject of the Settlement Agreement after the Member had commenced its investigation into the Respondent's misconduct and after the Member had placed the Respondent under close supervision for pre-signed account forms and the cut and pasted client signature that is the subject of this Settlement Agreement. The Respondent was also aware that pre-signed account forms were unacceptable and signed in 2015, 2016, and 2017 the Member's annual Statement of Acknowledgment wherein the Respondent confirmed that he would comply with the Member's policies and procedures with respect to pre-signed account forms.

b) *The Respondent's Experience and Level of Activity in the Capital Markets*

27. The Respondent was registered in the mutual fund industry for over 20 years. The conduct that is the subject of the Settlement Agreement went on for many years. As an experienced Dealing Representative, the Respondent ought to have known and respected the compliance requirements of the Member and the MFDA.

c) *Client Harm*

28. We accept the submission of Staff that there is no evidence of client loss or lack of authorization.

d) *Benefits Received by the Respondent*

29. We, further, accept the submission of Staff that there is no evidence that the Respondent received any financial benefits from engaging in the admitted misconduct beyond any commissions and fees that he would ordinarily be entitled to receive had the transactions been carried out in the proper manner.

e) *The Respondent's Past Conduct including Prior Sanctions*

30. The Respondent has not previously been the subject of MFDA disciplinary proceedings.

f) The Respondent's Recognition of the Seriousness of the Misconduct

31. By entering into the Settlement Agreement, the Respondent has accepted responsibility for his actions and avoided the time and expense of a full disciplinary hearing. At the Settlement Hearing, the Respondent made a sincere, heartfelt apology to the Member, his clients, his family and the mutual fund industry for his misconduct.

g) The Respondent's Ability to Pay

32. The MFDA's new Sanction Guidelines came into effect on November 15, 2018. The Guidelines "are intended to promote consistency, fairness and transparency by providing a framework of applicable regulatory principles to guide the exercise of discretion in determining sanctions."

MFDA Sanction Guidelines, dated November 15, 2018.

33. The Sanctions are not mandatory. They make it clear that the "determination of the appropriate sanction in any given case is discretionary and a fact specific process."

34. With respect to the ability to pay, the Sanctions provide as follows:

"11. *Ability to pay* – The Respondent's ability to pay may be a consideration in determining the appropriate monetary sanction to be imposed. However, it is only one of the factors to be weighed in relation to all other applicable factors including general and specific deterrence and the need to ensure public confidence in the MFDA's disciplinary processes.

The burden is on the Respondent to raise the issue and to provide evidence of inability to pay, such as tax returns or audited financial statements. Evidence of a *bona fide* inability to pay may result in the reduction or waiver of a fine, or in the imposition of an installment payment plan. In cases in which Hearing Panels impose a lesser monetary sanction based on a *bona fide* inability to pay, the Reasons for Decision should so indicate."

35. In the case before us, the Respondent stated that he has limited financial means, is in poor health and, consequently, is unable to pay a monetary penalty that is greater than the total of the fine and costs amounts set out in the Settlement Agreement.

36. As set out in the Settlement Agreement, the Respondent provided Staff with medical evidence showing that he has multiple medical conditions and is in poor health. He also provided Staff with evidence, including tax returns and personal financial statements, corroborating his statements as to his limited financial means.

37. Both the Respondent and Staff acknowledged to the Hearing Panel that, were it not for the Respondent's personal situation, as outlined above, the appropriate fine would have been of a significantly larger amount.

h) Sanctions Imposed by Member

38. The new Sanction Guidelines indicate that sanctions imposed by the Member may be a consideration in determining the appropriate monetary sanction to be imposed. In July 2019, the Member suspended the Respondent from conducting securities related business for three months, as a result of the two additional pre-signed forms that the Respondent submitted to the Member for processing while the Respondent was under close supervision.

39. The Hearing Panel was advised that the Respondent's registration was not reinstated until December 11, 2019, at which time he was placed under close supervision for a minimum period of 6 months. During this period, the Member will impose on the Respondent a monthly financial penalty of \$400.00. The Hearing Panel was advised that the monthly penalties had been collected to the date of the Settlement Hearing and will total \$2,400.00 by the completion of the period of close supervision.

i) Deterrence

40. Staff submitted that the proposed \$2,500.00 fine, when coupled with the 3 month suspension, the period of time that the Respondent was out of the industry before he was reinstated in December of 2019, along with the terms and conditions imposed by the Member on his reinstatement will serve the aims of specific and general deterrence, especially in light of the Respondent's current personal situation. We agree.

j) Previous Decisions Made in Similar Cases

41. Staff provided the Hearing Panel with an extremely detailed chart seeking to show that the proposed resolution is within the reasonable range of appropriateness with regards to other decisions made by MFDA Hearing Panels in similar circumstances. In her oral presentation, Staff Counsel compared each of its cases in detail to the present case, outlining the similarities as well as the disparities.

42. The following cases were discussed:

- a) *Mailloux (Re)*, 2019 LNCMFDA 145.
- b) *Williams (Re)*, 2018 LNCMFDA 197.
- c) *Yargeau (Re)*, 2017 LNCMFDA 298.
- d) *Archer (Re)*, 2019 LNCMFDA 53.
- e) *Bott (Re)*, 2019 LNCMFDA 36.
- f) *Techer (Re)*, 2016 LNCMFDA 154.

VI. DECISION

43. After a thorough review of the factors by which we should be guided, and the facts of this case, as reflected in the Settlement Agreement, we were, unanimously, of the view that this Settlement Agreement was reasonable and in the public interest and should be accepted by the Hearing Panel. We so informed the parties at the conclusion of the Settlement Hearing.

VII. ORDER

44. After accepting the Settlement Agreement, we made the following Order:

- a) The Respondent shall pay a fine in the amount of \$2,500 upon acceptance of the Settlement Agreement, pursuant to section 24.1.1(b) of MFDA By-law No. 1, in instalments as follows:
 - (i) \$500.00 on or before April 30, 2020;
 - (ii) \$500.00 on or before May 29, 2020;
 - (iii) \$500.00 on or before June 30, 2020;
 - (iv) \$500.00, on or before July 31, 2020;

- (v) \$500.00 on or before August 31, 2020;
- b) The Respondent shall pay costs in the amount of \$2,500.00 in certified funds, upon acceptance of the Settlement Agreement, pursuant to s. 24.2 of MFDA By-law No.1;
- c) The Respondent shall in the future comply with MFDA Rule 2.1.1; and
- d) If at any time a non-party to this proceeding, with the exception of the bodies set out in section 23 of MFDA By-law No. 1, requests production of or access to exhibits in this proceeding that contain personal information as defined by the MFDA Privacy Policy, then the MFDA Corporate Secretary shall not provide copies of or access to the requested exhibits to the non-party without first redacting from them any and all personal information, pursuant to Rules 1.8(2) and (5) of the *MFDA Rules of Procedure*.

DATED this 22nd day of April, 2020.

“Thomas J. Lockwood”

Thomas J. Lockwood, QC
Chair

“Ann C. Etter”

Ann C. Etter
Industry Representative

“Darrell Bing”

Darrell Bing
Industry Representative

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