

**APPLICATION FORM
AS AN APPROVED PERSON**

**Bourse de Montréal Inc.
Regulatory Division**

SUMMARY OF REQUIREMENTS

Prior to submitting your application to Bourse de Montréal Inc. (the "Bourse") to be approved as an Approved Person ("Application"), please verify that all the following completed forms and related documents are attached to your Application:

- The Application form for Approved Person;
- The personal information form which is available in the regulatory section of the Bourse's website at: https://reg.m-x.ca/pdf/pif_en.pdf;
- Any supporting and related documentation as required by the Application form ("Enclosures");
- If the Designated Representative of the Approved Participant as provided in article 3501 of the Rules of the Bourse is not the signing representative of the Application form, a corporate resolution or relevant extract of corporate resolution duly authorizing a representative to sign on behalf of the Approved Participant;
- If the applicant is an employee of an affiliated corporation or a subsidiary of the Approved Participant, a corporate resolution or the relevant extract of corporate resolution duly authorizing a representative to sign on behalf of the Approved Participant's affiliated corporation or subsidiary;
- Payment of the Application fees in the amount of CAD \$125.00 (plus applicable taxes). Such application fees are not refundable; and
- The training certificate confirming the purchase and acknowledgement of the training course(s) of the Bourse on the derivatives instruments which will be negotiated. The training courses are available in the regulatory section of the Bourse's website at: <https://reg.m-x.ca/en/course/list>.

GENERAL INSTRUCTIONS FOR COMPLETING THE APPLICATION

1. This Application must be used by any individual seeking approval from the Bourse as an Approved Person.
2. Applicant must answer all questions and provide all Enclosures. Any omission may delay examination of the Application.
3. The information in the Application and all related documentation must be filled electronically or they may be refused.
4. The Application as an Approved Person will be deemed to have been abandoned and cancelled six (6) months after the date of filing of the Application to the Regulatory Division of the Bourse, in the event of the applicant's failure to provide all information and documentation required by the Bourse in support of or in connection with the present Application.
5. Each Enclosure must be separately identified. The applicant must initial all pages of the Enclosures and Appendix to the Application.
6. In completing the Application as an Approved Person, the applicant may seek advice from a partner, director or officer of the Approved Participant or from a legal adviser, if necessary.
7. Applicant as well as the Approved Participant should retain a copy of the Application for their files.
8. Bourse's approval of this Application as an Approved Person does not constitute a finding that information contained therein is accurate, true, authentic, current or complete or that it has otherwise been filed as required.
9. Filing of any false information or failure to disclose full information required by the Bourse on and for the Application as an Approved Person may result in a refusal to approve the applicant or in disciplinary action taken against the Approved Participant, the whole in accordance with the Rules of the Bourse.

1. APPLICANT

Last name : _____ First name : _____

Other names you have been known by (including maiden name)

Please specify : _____ None

Residential address (including zip code; PO Box number only not acceptable):

(No., Street, City, Country, Zip Code)

Phone : _____

Date of birth (YY/MM/DD) : _____

Sex : _____

Position title and/or functions within the Approved Participant or, as the case may be, the Approved Participant's affiliated corporation or subsidiary : _____

Date of beginning of employment (YY/MM/DD) : _____

Place of birth City : _____

State or province : _____

Country : _____

Citizenship * : _____

* If your country of citizenship is different from the country in which you work, please provide a copy of a document that proves that you can work in that country (i.e. Visa, work permit, permanent residency or else).

2. EMPLOYING FIRM

Name and complete address of the Approved Participant employing the applicant:

(No., Street, City, Country, Zip Code)

Phone :

Fax :

Email address :

Website :

If the Approved Participant is not the employer, name and address of the affiliated corporation or subsidiary of the Approved Participant employing the applicant:

(No., Street, City, Country, Zip Code)

Phone :

Fax :

Email address :

Website :

Address where the applicant is currently working (including zip code; PO Box number only not acceptable):

(No., Street, City, Country, Zip Code)

Phone :

Fax :

Email address :

Website :

3. CURRENT REGISTRATION(S)

Are you registered, licensed or have you been approved in any capacity under any act or regulation thereof, regulating trading in securities, options, futures contracts or options on futures contracts under the jurisdiction of any province, territory, state or country?

If yes, (i) indicate the name of the regulatory authority, self-regulatory organization or exchange which granted registration or license, your ID or registration number, the type of registration or license held, granting date(s) and name of company through which registration or license was granted; and (ii) provide all relevant documentation evidencing current registration*.

* if you are an employee of an Approved Participant registered in Canada, please provide the following relevant documentation: "Registration Information for an Individual" from (Form 33-109F4) and the "Certification – Self Regulatory Organization" form, prescribed by the Investment Industry Regulatory Organization of Canada (IIROC).

If no, (i) indicate all relevant details including, as the case may be, references to any act or regulation thereof pursuant to which any registration or licensing exemption or relief was granted and (ii) if any, provide all relevant documentation evidencing current exemption or relief.

Yes

No

--

4. DERIVATIVES INSTRUMENTS

The applicant applies to enter order and/or to execute transactions on the following derivatives instruments of the Bourse :

- a) If the Approved Participant or the Approved Participant's affiliated corporation or subsidiary is located in the United States:

Futures Contracts and Options on Futures Contracts approved by the CFTC

- b) If the Approved Participant or the Approved Participant's affiliated corporation or subsidiary is located in a recognized jurisdiction of the Bourse other than the United States:

Futures Contracts and Options on Futures Contracts

Options on Equities, Indices, Currencies or Bonds

5. TRADING ACTIVITIES

Please confirm if you intend to enter orders and/or to execute transactions for the account of:

- a) The client (s) of the Approved Participant;

Yes
No
- b) The Approved Participant (proprietary trading);

Yes
No
- c) The client (s) of the affiliated corporation or subsidiary of the Approved Participant;

Yes
No
- d) The affiliated corporation or subsidiary of the Approved Participant (proprietary trading)

Yes
No

Questions 6 to 10 :

For any positive answer to any of these questions, please provide details and supporting documents.

6. CHANGE OF NAME

- a) Have you ever had a change of name resulting from marriage, divorce, court order or any other process?

Yes
No
- b) Have you ever been known under any other name or have you ever had, used, operated under, or carried on business under any name other than the name mentioned in Question 1 of this form?

Yes
No

7. REFUSAL, SUSPENSION, CANCELLATION, WITHDRAWAL OF RIGHTS CONFERRED BY REGISTRATION OR DISCIPLINARY MEASURE

- a) Have you ever been refused registration or a license, or has your registration or license been revoked, terminated, suspended or cancelled, or had rights conferred by any kind of registration been withdrawn, under any act or regulation thereof, regulating trading in securities, options, futures contracts or options on futures contracts of any province, territory, state or country?

Yes
No
- b) Have you ever been refused registration or a license, or has your registration or license been revoked, terminated, suspended or cancelled, or had rights conferred by any kind of registration been withdrawn under any act or regulation thereof of any province, territory, state or country which requires registration or licensing to deal with the public in any capacity, other than trading in securities, options, futures contracts or options on futures contracts (e.g. lawyer, accountant, insurance broker, etc.)

Yes
No

- c) Are you now or have you ever been a partner, director, officer or a shareholder holding more than 5% of the voting securities of a corporation, company, firm or partnership which has, during the time of your association with it, been refused registration or a license, or whose registration or license has been revoked, terminated, suspended or cancelled, or had rights conferred by any kind of registration withdrawn under any act or regulation thereof, regulating trading in securities, options, futures contracts or options on futures contracts of any province, territory, state or country, except as issuer, in the case of an ordinary shareholder?

Yes

No

- d) Has a regulatory authority, a self-regulatory organization or an exchange regulating securities, options, futures contracts or options on futures contracts, ever taken disciplinary measures against you or against a corporation, company, firm or partnership of which you were, at the time of such event, a partner, director, officer or a shareholder holding more than 5% of the voting securities?

Yes

No

8. OFFENCES UNDER THE LAW

INSTRUCTION:

For criminal matters, you must answer "YES" where you have pleaded guilty or been found guilty of an offence. Such offence must be reported even though an absolute or conditional discharge has been granted.

You are not required to disclose any offence for which a pardon has been granted and such pardon has not been revoked. Under such circumstance, the appropriate response would be: "NO".

For any type of offences, it is considered inappropriate to omit reference to an offence under any statute other than cases decided in a juvenile court or under a youth offender law. Wrongful omission of an offence may be treated as a non-disclosure of material information.

- a) Have you ever been convicted of any offence relating to trading or advising in options, futures contracts or options on futures contracts, theft of securities or been a party to any proceedings taken on account of fraud arising out of any trade in or advice in respect thereof?

Yes

No

- b) Have you ever been convicted under any law of any province, territory, state or country for violations or other criminal offences not noted in question a) above?

Yes

No

- c) Are you currently the subject of any charge or indictment under any law of any province, territory, state or country for violations, criminal offences or other conduct of the type described in question a) or b) above?

Yes

No

- d) Has any company, firm or partnership of which you are or were, at the time of such event, a partner, director, officer or a shareholder holding more than 5% of the voting securities, pleaded guilty or been found guilty, or is currently the subject of a charge, proceeding or indictment, under any law of any province, territory, state or country for contraventions, criminal offences or other conduct of the type described in a), b) and c) above?

Yes

No

9. CIVIL PROCEEDINGS AND ALTERNATIVE DISPUTE RESOLUTION

Has any claim been made successfully or, to your knowledge, is any claim pending in any civil or alternative dispute resolution proceedings before a court or other tribunal in any province, territory, state or country?

- a) Against you?

Yes

No

- b) Against any company, firm or partnership of which you are or were, at the time of such event, or at the time such proceedings were commenced, a partner, director, officer or a shareholder holding more than 5% of the voting securities?

Yes

No

10. BANKRUPTCY

- a) Have you ever been declared, under the law of any province, territory, state or country, bankrupt or insolvent or have you ever made a voluntary assignment in bankruptcy, a compromise or an arrangement with creditors or gone out of business leaving debts outstanding?

Yes

No

- b) Has any company, firm or partnership of which you are or were, at the time of such event, a partner, director, officer or a shareholder holding more than 5% of the voting securities, been declared bankrupt or insolvent, made a compromise or an arrangement with creditors or gone out of business leaving debts outstanding?

Yes

No

- 1) The undersigned applicant and the Approved Participant hereby certify that the foregoing statements are authentic, true and correct and hereby undertakes to notify the Regulatory Division of the Bourse in writing of any material change within ten (10) days of the occurrence of any such change.
- 2) The applicant and the Approved Participant confirm by their signatures having taken cognizance of the following undertakings and having accepted their terms.
- 3) The applicant and the Approved Participant acknowledge the authority of the Bourse to adopt Rules and amendments and additions thereto, the whole subject to the powers of the Québec's regulatory authority ("Autorité des marchés financiers").

In the following undertakings, the expression "Rules" means the rules, procedures and policies adopted by the Bourse including amendments and additions.

- 4) The applicant and the Approved Participant submit the present Application with the knowledge that the Bourse is a self-regulatory organization which is required pursuant to the *Act respecting the Autorité des marchés financiers*, L.R.Q. C. A-33.2 and the *Derivatives Act*, L.R.Q. C. I 14.0 (the "Acts") to impose disciplinary measures on Approved Participants and Approved Persons in the event of violations of the Rules or of the Acts and its regulations. The applicant and the Approved Participant understand that the jurisdiction of the Bourse with regard to Approved Participants and Approved Persons flows from their commitment to respect the Rules.
- 5) The applicant, the Approved Participant and its representatives understand that (i) they are responsible for ensuring that they are acting in compliance with applicable laws and/or regulatory requirements in all relevant jurisdictions, including Canada, (ii) they had the opportunity to seek their own legal advice when considering entering orders on the Bourse, notably with respect to the registration requirements that could be triggered either in their home jurisdiction or in Canada as a result of such entering of orders on the Bourse, (iii) registration requirements for finance professionals in Canada are determined by each province or territory's securities authority and the Investment Industry Regulatory Organization of Canada (IIROC), (iv) the Approved Person status granted by the Bourse does not supersede or exempt from other applicable registration requirements.

In consideration of its approval, the applicant and the Approved Participant undertake to the Bourse as follows:

- 1) The applicant accepts responsibility for maintaining at all times a thorough understanding of the Rules;
- 2) The applicant undertakes to comply with the Rules and the Approved Participant undertakes to ensure that its directors, officers and employees comply therewith;
- 3) The applicant and the Approved Participant represent and confirm that they comply with the relevant regulatory and/or legal registration requirements governing their trading activities in all relevant jurisdictions;
- 4) The applicant acknowledges and accepts the jurisdiction of the Bourse and of its committees to hear and decide any matters subject to the Rules and concerning the applicant, the Approved Participant, its directors, officers and employees;
- 5) It is agreed that the applicant, the Approved Participant, its directors, its officers and its employees will remain subject to the jurisdiction of the Bourse and of its committees after ceasing to hold the status of Approved participant or Approved Person, in regard to matters that occurred while holding such status;
- 6) The applicant and the Approved Participant undertake to pay the Bourse, on demand, the amount of any fine and all the fees imposed on the applicant by a decision of the Bourse or one of its committees. These sums will bear interest at a yearly rate, as determined by the Bourse from time to time;

- 7) The applicant and the Approved Participant undertake to pay the Bourse all fees payable by Approved Participants pursuant to the list of fees of the Bourse. These sums will bear interest at a yearly rate, as determined by the Bourse from time to time;
- 8) The applicant and the Approved Participant acknowledge that any approval granted pursuant to this Application may be revoked, terminated, or suspended in accordance with the Rules;
- 9) The Approved Participant employing the applicant acknowledges and accepts the present Application;
- 10) Where the applicant is an employee of an affiliated corporation or subsidiary of the Approved Participant, such Approved Participant undertakes to have necessary arrangements in place with its affiliated corporation or subsidiary to allow the Approved Participant to fully comply with its obligations under the Rules, notably to allow the Bourse, if need be, to fully enforce the Rules against the applicant and/or the Approved Participant as contemplated under the Rules;
- 11) The representative of the Approved Participant is duly authorized to sign and engage the responsibility of the Approved Participant in connection with the present Application.

Signed at _____, this _____ day of _____ 20____
(city) (date) (month) (year)

Name of the Approved Participant

Name of applicant

Name of the authorized representative of the Approved Participant

Signature of applicant

Signature of the authorized representative of the Approved Participant

The applicant and the authorized representatives of the Approved Participant confirm by their signatures that they consent to the disclosure by the Bourse of any confidential information concerning the Approved Participant's activities and those of the Approved Participant's clients as required (i) by another self-regulatory organization, a commission, or by a governmental authority inside or outside of Canada according to the applicable laws or (ii) in accordance with the Bourse's obligations in the conduct of its regulatory activities.

Signed at _____, this _____ day of _____ 20 _____
(city) (date) (month) (year)

Name of the Approved Participant

Name of applicant

Name of the authorized representative of the Approved Participant

Signature of applicant

Signature of the authorized representative of the Approved Participant

APPENDIX C
**ACKNOWLEDGEMENT OF THE AFFILIATED CORPORATION OR
SUBSIDIARY OF THE APPROVED PARTICIPANT**

Note: this Appendix C must only be completed if the applicant is employed by an affiliated corporation or subsidiary of the Approved Participant

1. The affiliated corporation or subsidiary of the Approved Participant employing the applicant acknowledges and accepts the present Application.
2. The affiliated corporation or subsidiary of the Approved Participant and its representatives understand that (i) they are responsible for ensuring that they are acting in compliance with applicable laws and/or regulatory requirements in all relevant jurisdictions, including Canada, (ii) they had the opportunity to seek their own legal advice when considering entering orders on the Bourse, notably with respect to the registration requirements that could be triggered either in their home jurisdiction or in Canada as a result of such entering of orders on the Bourse, (iii) registration requirements for finance professionals in Canada are determined by each province or territory's securities authority and the Investment Industry Regulatory Organization of Canada (IIROC), (iv) the Approved Person status granted by the Bourse does not supersede or exempt from other applicable registration requirements.
3. The affiliated corporation or subsidiary of the Approved Participant and its representatives confirm by their signatures that they consent to the disclosure by the Bourse of any confidential information concerning their activities, the Approved Participant's activities and those of the Approved Participant's clients as required (i) by another self-regulatory organization, a commission, or by a governmental authority inside or outside of Canada according to the applicable laws or (ii) in accordance with the Bourse's obligations in the conduct of its regulatory activities.
4. The representative of the affiliated corporation or subsidiary of the Approved Participant is duly authorized to sign and engage the responsibility of the affiliated corporation or subsidiary of the Approved Participant in connection with the present Application.

Signed at _____, this _____ day of _____ 20 _____
(city) (date) (month) (year)

Name of applicant: _____

Name of the affiliated corporation or subsidiary of the Approved Participant

Name of the authorized representative of the affiliated corporation or subsidiary of the Approved Participant

Signature of the authorized representative of the affiliated corporation or subsidiary of the Approved Participant