

CIRCULAR 124-24
October 30, 2024

**HEARING BEFORE THE DISCIPLINARY COMMITTEE
OF BOURSE DE MONTRÉAL INC.**

MAREX CAPITAL MARKETS INC.

There will be a Disciplinary Committee hearing on **November 25, 2024, at 9:30 a.m.** by videoconference, in order to decide on the acceptance of a settlement agreement negotiated between the staff of the Regulatory Division of Bourse de Montréal Inc. (the “**Bourse**”) and Marex Capital Markets Inc. (the “**Respondent**”), in connection with a disciplinary complaint filed against the Respondent.

The proposed settlement agreement concerns allegations that:

1. Between the period from May 23, 2019 to December 14, 2023, the Respondent contravened article 3.4 – “Access to Electronic Trading System” and article 3.400 – “Application for Approval” of the Rules of the Bourse (the “**Rules**”), by providing access to 9 of its employees, for various periods varying between 75 days to 975 days, to the electronic trading system of the Bourse without having obtained the prior approval of the Bourse;
2. On February 25, 2021, the Respondent contravened article 3.105 - “Notification of Regulatory Division of Non-Compliance” of the Rules as, having become aware on February 10, 2021, or before, of the unauthorized access to the system of the Bourse of some of its employees, it failed to notify the Regulatory Division within the 10 business days following the date on which it concluded as to the existence of the potential violation of article 3.4 of the Rules;
3. Between the period from November 10, 2015 to December 14, 2023, the Respondent contravened article 3.100 - “Supervision, Surveillance, and Compliance” (article 3011 before January 1, 2019) of the Rules as it did not establish and maintain a system to supervise the activities of each employee that is reasonably designed to achieve compliance with the Rules, more specifically as it did not establish policies and procedures to ensure that only Approved Persons had access to the electronic trading system of the Bourse;

In accordance with article 4.302 of the Rules, this hearing will not be open to the public.

For further information, please contact the legal affairs of the Regulatory Division of the Bourse by e-mail at mxrlegal@tmx.com.

Marie-Sylvie Poissant
Secretary of the Disciplinary Committee