

NEWS RELEASE

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IIROC Board of Directors Elected for 2020-21

September 23, 2020 (Toronto, Ontario) – At the Annual General Meeting of the Investment Industry Regulatory Organization of Canada (IIROC) on September 22, 2020, IIROC elected or re-elected individuals to serve on the IIROC Board of Directors.

Elected or re-elected as Dealer Directors:

- Jean-Paul Bachelier, CEO, PI Financial Corp. (Vancouver, British Columbia)
- Luc Paiement, Executive Advisor to the President and CEO, National Bank of Canada (Montreal, Quebec)

Re-elected as a Marketplace Director:

- Jos Schmitt, President & CEO, Aequitas NEO Exchange and Aequitas NEO Connect (Toronto, Ontario)

Elected or re-elected as Independent Directors:

- Victoria Harnish, Corporate Director (Hubbards, Nova Scotia)
- Malcolm Heins, Corporate Director (Toronto, Ontario)
- Jennifer Newman, Senior Managing Director, Real Estate Operations & Special Projects, Ontario Teachers' Pension Plan (Toronto, Ontario)
- Gerry J. O'Mahoney, Principal and Founder, Tralee Capital Markets Ltd. (Toronto, Ontario)
- Laura Tamblyn Watts, CEO, CanAge (Toronto, Ontario)

Five Directors will continue to serve the second year of their two-year terms:

As Dealer Directors:

- Holly Benson, Vice-President, Finance and CFO, Peters & Co. Limited (Calgary, Alberta)
- Tim Mills, Senior Vice President, Treasury Market and Liquidity Risk Management, CIBC (Toronto, Ontario)

As a Marketplace Director:

- Luc Fortin, President and CEO, Montreal Exchange and Global Head of Trading, TMX Group (Montreal, Quebec)

As Independent Directors:

- Michèle Colpron, Corporate Director (Montreal, Quebec)
- Shenaz Jeraj, Chief Information Officer for Capital Region Housing Corporation (Edmonton, Alberta)

Paul Allison, Chairman and CEO, Raymond James Ltd. (Toronto, Ontario), has been re-elected for a two-year term and will continue to serve on the Board as a Dealer Director and Chair. Independent Director, Michèle Colpron, has been elected to serve as the Vice-Chair.

New appointments: Malcolm Heins, Jennifer Newman and Laura Tamblyn Watts succeed James Donegan, Edward Iacobucci and Catherine Smith, who recently left the Board after serving since 2012.

Malcolm Heins is a retired CEO of the Law Society of Ontario and is a former member of the Ontario Securities Commission's (OSC) Investor Advisory Panel. Jennifer Newman is Senior Managing Director, Real Estate Operations & Special Projects for the Ontario Teachers' Pension Plan, with extensive experience in navigating financial operations, technology, and risk and change management through challenging times. Laura Tamblyn Watts, as CEO of CanAge, is among Canada's most resounding voices for seniors and vulnerable investors, and is a member of the OSC's Taskforce on Seniors.

"IIROC is pleased to welcome the new Directors to the Board, and grateful for James's, Edward's and Catherine's wisdom and long-standing service as outgoing Board members," says Paul Allison, IIROC's Chair of the Board. "Their sage counsel and dedication to serving the public interest contributed significantly to IIROC's mission to protect investors and support healthy Canadian capital markets."

"We are grateful for the service of our past Directors, and we welcome Malcolm, Jennifer, and Laura," says IIROC's President and CEO, Andrew J. Kriegler. "The nominations further bolster IIROC's commitment to meaningful and diverse representation on its Board – demonstrating their extensive, direct experience with seniors and/or vulnerable retail investors, consumers and pension plans."

IIROC's Board of Directors represents the pan-Canadian organization's diverse stakeholders and provides different regional perspectives. The Board is comprised of 15 Directors, with an even number of Independent and Industry Directors, as well as IIROC's President and CEO. Two of the seven Industry Directors represent markets and five represent IIROC-regulated firms of various sizes and business models in different regions of Canada. More information about IIROC's Board of Directors, its mandate and membership of its committees is available on IIROC's [website](#).

About IIROC:

IIROC is the pan-Canadian self-regulatory organization that oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of 175 Canadian investment dealer firms of varying sizes and business models, and their more than 30,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

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