

Comments: IIROC Expert Investor Issues Panel

Panel Composition: I believe that the maximum number of members should be 15. My experience with other boards and panels I have sat on varied in numbers from 6 to 20. 8 to 15 would give an adequate number of not too many on the high end (15) and on the low end (8) enough to form good opinions. The panel should consist of at least 1/3 that are Seniors as we are entering a time when Seniors are more vulnerable to unsuitable investments and risk. There is an ever growing need to protect Seniors. Members should be up to date on regulation and educational requirements for advisors.

Selection Process: Panel members should be vetted as suggested by the Board's Corporate Governance Committee and Executive Management.

Terms: Terms should be 3 years and members should have staggered times. The suggestion of 2 years is not quite enough time as it will take at least 1 year for members to be fully aware of all issues. Members should be able to re-apply for 3 terms to ensure continuity of the matters at hand. Meetings should be held a minimum of 4 per year and more as needed and be held virtually on a platform such as MS Teams. IIROC should provide administrative support to notify all members of dates when meetings are to be held and to take charge of recording minutes of the meetings and distributing such. A Chair and Vice-Chair Should be elected by the panel and serve a maximum of 2 years.

Governance: The panel should have free rein as their only job is to provide comments on issues that are "Out for Comment" as well, address issues that they feel will impact the Investment Industry. A majority of panel members should dictate what issues are meaningful and relevant that should be presented to IIROC. The panel should not have to follow any set of Governance or rules that would tie their hands to speak freely and to the point.

Respectfully Submitted

Ken Wheelans