

Appendix A – Updated Terms and Conditions

1. Investment Dealer Members must not offer, trade, or facilitate trading in event contracts, prediction contracts, prediction market contracts, or forecast contracts (collectively, **event contracts**) other than the following:
 - Economic indicators event contracts: such as contracts based on economic statistics related to the amount of sovereign debt, inflation rates, central bank reserve rates, labor markets, and housing;
 - Environmental indicators event contracts: such as contracts that settle based on a climate or other environmental indicator published by a recognized governmental, scientific or meteorological authority;
 - Financial indicators event contracts: such as contracts that settle based on the published value, rate, yield or settlement price of an authoritative financial-market benchmark or index.

For the purposes of this section, an indicator is an objectively measurable value, rate, level, yield, price, quantity or other data point determined and published in accordance with an established methodology.

The outcome of each event contract permitted under this section must be determined using data that are objective, independently verifiable, derived from an authoritative source, calculated or collected using an established methodology, and not readily susceptible to manipulation.

2. Investment Dealer Members' offering, trading or facilitation of trading in event contracts must be limited to contracts with a term to maturity of 30 days or longer. For greater certainty, issuing a new threshold in respect of an event contract constitutes a new contract, which must also have a term to maturity of 30 days or longer.
3. Investment Dealer Members must not offer, trade, or facilitate trading in event contracts other than the event contracts permitted under section 1, including those based on the outcome of sports, entertainment, elections, political events or outcomes, or other events of a political nature such as contracts predicting election results, political party leaders' nominations or referendum results, or otherwise offer, trade or facilitate trading in event contracts based on the outcome of unlawful activities under Canadian federal, provincial or territorial law.
4. Investment Dealer Members must not allow clients to use leverage, including the use of margin accounts, for trading in event contracts.
5. Investment Dealer Members must not directly or indirectly, advertise, display, disseminate, feature, highlight, market, promote, rank, recommend, place on a watchlist, issue alerts about, or otherwise present any event contract that the Investment Dealer Member is not permitted to offer, trade, or facilitate trading in under these terms and conditions. This prohibition applies to all client-facing platforms, applications, communications, and tools, including watchlists, alerts, scanners, recommendations, and similar functionalities.

6. Investment Dealer Members must notify CRO in writing and file a further material change to business activities application before offering, trading, or facilitating trading in event contracts that are not permitted under section 1. Investment Dealer Members must not undertake the proposed activity unless and until CRO has reviewed and authorized it.