

Affirmation of the Memorandum of Understanding (MOU)

Between

The Minister of Finance of Ontario

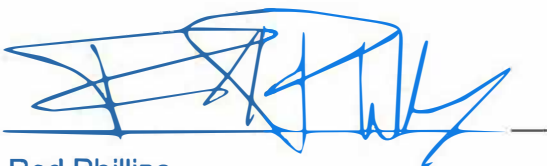
And

The Financial Services Regulatory Authority of Ontario (FSRA)

The Agencies & Appointments Directive (the Directive) requires that the Memorandum of Understanding between the Minister of Finance and the Financial Services Regulatory Authority of Ontario be affirmed when there is a change in either Minister or the Chair of the FSRA.

In accordance with the Directive from the Treasury Board/Management Board of Cabinet, the Minister of Finance of Ontario and the CEO and Chair of the Financial Services Regulatory Authority of Ontario hereby affirm the Memorandum of Understanding, dated June 6, 2019, between the Minister of Finance and the Financial Services Regulatory Authority of Ontario.

MINISTRY OF FINANCE OF ONTARIO

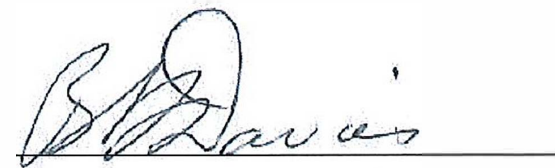


Rod Phillips
Minister of Finance

Date: _____



**FINANCIAL SERVICES REGULATORY
AUTHORITY OF ONTARIO**



Bryan P. Davies
Chair

Date: December 19, 2019



Mark White
CEO

Date: December 19, 2019