



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue Queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
CORMARK SECURITIES INC., WILLIAM JEFFREY KENNEDY,
MARC JUDAH BISTRICER, and SALINE INVESTMENTS LTD.**

File No. 2022-24

Adjudicators: M. Cecilia Williams (chair of the panel)
Jane Waechter
Geoffrey D. Creighton

March 6, 2024

ORDER

WHEREAS on November 29, 2023 the Capital Markets Tribunal issued an order directing Cormark Securities Inc., William Jeffrey Kennedy and Staff of the Ontario Securities Commission to agree on a referee to conduct a privilege review; and

WHEREAS on January 16, 2024 the Capital Markets Tribunal issued an order appointing the Honourable Robert A. Blair of Arbitration Place (the **Referee**) to conduct a review of documents over which Canopy Growth Corporation (**Canopy**) has claimed privilege; and

ON READING the report of the Referee dated March 4, 2024, summarizing his conclusions with respect to each communication or document over which privilege has been asserted by Canopy (the **Report**);

IT IS ORDERED THAT:

1. the non-privileged documents or communications, or portions thereof, as determined by the Referee and set out in the Report, shall be produced by Canopy to all parties by no later than Tuesday, March 12, 2024.

"M. Cecilia Williams"

M. Cecilia Williams

"Jane Waechter"

Jane Waechter

"Geoffrey D. Creighton"

Geoffrey D. Creighton