



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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20 Queen Street West
Toronto ON M5H 3S8

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20, rue Queen ouest
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BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

NAYEEM ALLI

(Respondent)

File No. 2025-26

Adjudicator: M. Cecilia Williams

April 20, 2026

ORDER

WHEREAS on the Capital Markets Tribunal held a hearing in writing to consider a request by the respondent Nayeem Alli to vary a deadline contained in the Tribunal's order dated March 19, 2026 (**March 19 Order**) regarding the schedule for the Ontario Securities Commission's motion to strike a portion of Alli's submissions on the basis of settlement privilege (**Motion**);

ON READING the correspondence of Alli, on his own behalf, and of the representative for the Ontario Securities Commission and on considering that the Commission consents to Alli's request;

IT IS ORDERED THAT:

1. paragraph 2b of the March 19 Order is varied as follows:
 - a. by 4:30 p.m. on April 22, 2026, Alli shall serve and file his affidavit evidence and written responding submissions on the Motion, if any;
2. paragraph 2c of the March 19 Order is varied as follows:
 - a. by 4:30 p.m. on May 1, 2026, the Commission shall serve and file its reply affidavit evidence and written reply submissions on the Motion, if any;
3. in the event Alli does not serve and file any affidavit evidence and written responding submissions on the Motion by 4:30 p.m. on April 22, 2026, the

Tribunal will proceed to determine the Motion in writing based on the materials that have been filed.

"M. Cecilia Williams"

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