



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  
Toronto ON M5H 3S8

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**ONTARIO SECURITIES COMMISSION**

**(Applicant)**

**- and -**

**KPMG LLP**

**(Respondent)**

File No. 2026-18

**Adjudicators:** Timothy Moseley (chair of the panel)  
Alan Stewart

May 5, 2026

**ORDER**

WHEREAS on May 5, 2026, the Capital Markets Tribunal held a hearing by videoconference;

ON HEARING the submissions of the representatives for the Ontario Securities Commission and for KPMG LLP;

**IT IS ORDERED THAT:**

1. by 4:30 p.m. on June 4, 2026, the Commission shall disclose to KPMG LLP the non-privileged, relevant documents and things in the Commission's possession or control;
2. by 4:30 p.m. on August 21, 2026, KPMG LLP shall serve and file a motion, if any, regarding the Commission's disclosure or seeking disclosure of additional documents;
3. by 4:30 p.m. on August 28, 2026, the Commission shall:
  - a. serve and file a witness list,
  - b. serve a summary of each witness's expected testimony, and
  - c. indicate any intention to call an expert witness, including providing the expert's name and the issues on which the expert will be testifying; and

4. a further case management hearing in this matter is scheduled for September 2, 2026, at 10:00 a.m. by videoconference, or as may be agreed to by the parties and set by the Registrar.

*"Timothy Moseley"*

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Timothy Moseley

*"Alan Stewart"*

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Alan Stewart