



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

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

BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

ANDRE ITWARU

(Respondent)

File No. 2025-22

Adjudicator: Jane Waechter

July 24, 2026

ORDER

WHEREAS on July 24, 2026, the Capital Markets Tribunal held a hearing by videoconference;

ON HEARING the submissions of the representative of the Ontario Securities Commission and of Andre Itwaru, appearing on his own behalf;

IT IS ORDERED THAT:

1. pursuant to rule 22(4) of the *Capital Markets Tribunal Rules of Procedure and Forms*, the transcript of the portion of this hearing that was held in the absence of the public is marked as confidential and shall not be made available to the public, subject to further order of the Tribunal; and
2. a further case management hearing is scheduled for September 15, 2026, at 10:00 a.m., by videoconference, or on such other date and time as may be agreed to by the parties and set by the Governance & Tribunal Secretariat.

"Jane Waechter"

Jane Waechter