BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

– and –

HAO QUACH

(Respondent)

APPLICATION FOR ENFORCEMENT PROCEEDING

(Subsections 127(1) and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5)

A. OVERVIEW

1. In response to breaches of Ontario securities law, the Capital Markets Tribunal (the **Tribunal**) may impose restrictions on respondents to protect Ontario investors and capital markets. These restrictions often include bans from acting as directors or officers of issuers. It is critical to fostering fair and efficient capital markets and confidence in capital markets that persons and companies comply with all terms and conditions of the Tribunal's orders, including these bans.

2. Hao Quach contravened Ontario securities law by failing to comply with director and officer bans imposed in two separate Tribunal orders. In an order dated November 14, 2013, the Tribunal required Quach to resign from any positions that he held as a director or officer of any issuer and prohibited him from becoming or acting as a director or officer of any issuer for 10 years, subject to a limited carve out. In an order dated September 29, 2023, the Tribunal required Quach to resign from any positions he held as a director or officer of any issuer and permanently prohibited him from becoming or acting as a director or officer of any issuer. Quach remained a director and officer of a non-reporting issuer in contravention of the director and officer bans. A prohibition from acting as a director or officer of an issuer applies to any issuer, not just reporting issuers.

3. This is a serious breach of Ontario securities law. When persons disregard the restrictions imposed on them by orders of the Tribunal, this undermines investor confidence and the fairness and efficiency of the capital markets.

B. GROUNDS

The Ontario Securities Commission (the **Commission**) makes the following allegations of fact:

4. Quach is a resident of Kitchener, Ontario.

5. Quach was a respondent in *Systematech Solutions Inc (Re)*, 2013 O.S.C.B. 11236. On November 14, 2013, the Tribunal made an order (the **November 2013 Order)** that, among other things, required Quach to immediately resign from any positions he held as a director or officer of any issuer, with the exception that he was permitted to continue to act as a director or officer of Vectorspace Game Studios Inc. (**Vectorspace**). The November 2013 Order also prohibited Quach from becoming or acting as a director or officer of any issuer for 10 years, subject to an exception permitting him, on specified conditions, to continue acting as a director and officer of Vectorspace (together with the requirement to resign, the **2013 D&O Ban**).

6. In addition, Quach was subsequently a respondent in *Vuong (Re)*, file number 2023-16. On September 29, 2023, the Tribunal made another order (the **September 2023 Order**). Among other things, the September 2023 Order required Quach to resign from any positions he held as a director or officer of any issuer and permanently prohibited him from becoming or acting as a director or officer of any issuer (the **2023 D&O Ban**, and together with the 2013 D&O Ban, the **D&O Bans**).

7. Quach became a director and officer of Systematech Solutions Inc. (**Systematech**) on June 23, 1999, incorporated in Ontario on the same date. Quach remained a director and officer of Systematech after the D&O Bans were issued.

8. Systematech is an issuer within the meaning of the *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**).

9. Quach remains a director and officer of Systematech.

10. Quach failed to comply with the 2013 D&O Ban for 10 years and the 2023 D&O Ban for over three years.

C. BREACH OF ONTARIO SECURITIES LAW

The Commission alleges the following breaches of Ontario securities law:

11. By remaining a director and officer of Systematech after the November 2013 Order and the September 2023 Order, Quach breached the D&O Bans and acted contrary to the Orders and did, thereby, contravene Ontario securities law, and it is in the public interest to issue an order pursuant to section 127 of the Act.

D. ORDER SOUGHT

12. The Commission requests that the Tribunal make the following orders:

    (a) Quach shall resign any positions that he holds as a director or officer of any issuer, pursuant to paragraph 7 of subsection 127(1) of the Act;

    (b) Quach shall pay an administrative penalty of not more than $5 million for failure to comply with Ontario securities law, pursuant to paragraph 9 of subsection 127(1) of the Act;

    (c) Quach shall pay costs of the Commission's investigation and the hearing, pursuant to section 127.1 of the Act; and

    (d) such other order as the Tribunal considers appropriate in the public interest.

DATED this 23rd day of November, 2026.

ONTARIO SECURITIES COMMISSION
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