QUESTIONS TO ASK IF YOU MAY BE AN INSIDER OR SIGNIFICANT SECURITYHOLDER OF A PUBLIC COMPANY

If you have certain relationships with a company listed on a Canadian stock exchange, you must publicly disclose what you hold, and buy and sell, in that company's securities.

That is because such a company is a "reporting issuer", and certain people and companies are its "reporting insiders", including if they own a significant percentage of its securities.

Reporting insiders are required by law to file reports on the System for Electronic Disclosure by Insiders (SEDI), a website where the investing public can see the securities holdings of, and transactions by, reporting insiders (www.sedi.ca).

This checklist asks you to think about **some** of the issues that come up if you may be a reporting insider. It is **not** meant to cover every situation. It is **not** instructions. This checklist is **for information only**, so if you have any questions about what it or your answers mean, you should get professional legal advice.

Am I a?:	For any?:
Director, Chief Executive Officer (CEO), Chief Financial Officer (CFO), or Chief Operating Officer (COO)	Reporting Issuer
	Major Subsidiary of a Reporting Issuer
	Significant Shareholder of a Reporting Issuer (including based on post-conversion beneficial ownership)
	Company that provides significant management or administrative services (a Management Company) for a Reporting Issuer

Am I a?:	Of any?:
Significant Shareholder (for example, do I have beneficial ownership, direct or indirect, of **10% or more** of the voting rights attached to the outstanding securities)	Reporting Issuer
	Management Company for a Reporting Issuer

Am I Responsible for any?:	Of any?:
Principal Business Unit, Division, or Function	Reporting Issuer

Am I Responsible for any?:	Of any?:
Management Company	Reporting Issuer
	Major Subsidiary of a Reporting Issuer

Am I an?:	For?:
Individual performing similar functions to any of the reporting insiders listed above	Any of the above

Am I an?:	For any?:
"Insider" with early access to certain information about the reporting issuer, and the ability to exercise certain significant power over the reporting issuer	Reporting Issuer

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☐ If I am a Reporting Insider:

- Have I carefully read National Instrument 55-104 *Insider Reporting Requirements and Exemptions* and Companion Policy 55-104CP *Insider Reporting Requirements and Exemptions*?
- Am I filing a report on SEDI for **every** change in my:
  - beneficial ownership of securities of the Reporting Issuer (including securities in a brokerage or nominee account, **or**
  - control or direction over securities of the Reporting Issuer, whether direct or indirect (including securities owned through a company, trust, or other intermediary, or for which I have a power of attorney or trading authorization)?
- Do I file my reports on SEDI **within five calendar days** of each change?

☐ If I have beneficial ownership, direct or indirect, of **10% or more** of the Reporting Issuer's securities:

- Have I carefully read National Instrument 62-104 *Take-Over Bids and Issuer Bids* and National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*?
- Have I filed an early warning report and news release?
- Am I **promptly** filing an early warning report **and** a news release every time:
  - I **acquire an additional 2%**, or
  - I **dispose of 2%** (until my ownership decreases to less than 10% of the outstanding securities of the Reporting Issuer)?

☐ If I am a control person, such as by having, alone or combination with others, hold **more than 20% of the voting rights** attached to all outstanding voting securities of a reporting issuer:

- Do I have **a prospectus or an exemption** to trade my securities?
  - For example, have I filed a Form 45-102F1 *Notice of Intention to Distribute Securities under Section 2.8 of NI 45-102 Resale of Securities*, at least **seven days before** my trade?

☐

- Do I know how to avoid illegal insider trading, tipping, or recommending?
- Am I aware of when I am in a "special relationship" with a reporting issuer?
- Do I know material facts about the reporting issuer that have not been publicly disclosed?

To learn more about this topic, visit: Requirements for Reporting Insiders

BC Securities Commission
Invest Right

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