

## **Annex D**

### **Changes to National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions***

- 1. *National Policy 11-202 Process for Prospectus Reviews in Multiple Jurisdictions is changed by this Document.***
- 2. *Section 2.1 is amended***
  - (a) *by deleting “and” after the definition of “short form prospectus”,***
  - (b) *by replacing “.” with “; and” after the definition of “waiver application”, and***
  - (c) *by adding the following definition:***

“WKSI base shelf prospectus” has the meaning ascribed to that term in National Instrument 44-102 *Shelf Distributions*..

- 3. *Part 3 is amended by adding the following section:***

#### **3.6 WKSI base shelf prospectus**

An issuer that files a WKSI base shelf prospectus would not meet the conditions to use the passport system as it does not file a preliminary prospectus and would not indicate on SEDAR+ that it is relying on MI 11-102 in accordance with paragraph 3.3(1)(b) of MI 11-102. For this reason, the procedures described in this policy statement are not applicable to WKSI base shelf prospectuses. Further, since a receipt for a WKSI base shelf prospectus is deemed to be issued in every jurisdiction in which the prospectus is filed, the application of the passport system is not necessary..

- 4. These changes become effective on November 28, 2025.**