

**Changes to
National Policy 12-203 *Management Cease Trade Orders***

1. *National Policy 12-203 Management Cease Trade Orders is changed by this Document.*
2. *Section 2 is changed by deleting the definition of “SEDAR”.*
3. *The Policy is changed by adding the following section:*
 - 4.1. **Electronic transmission** – National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* prescribes that each document that is required or permitted to be provided to a securities regulatory authority or regulator must be transmitted to the securities regulatory authority or regulator electronically through the System for Electronic Data Analysis and Retrieval + (SEDAR+).

The reference to a document includes any report, form, application, information, material and notice, as well as a copy thereof, and applies to documents that are required or permitted to be filed or deposited with, or delivered, furnished, sent, provided, submitted or otherwise transmitted to, a securities regulatory authority or regulator.

To reflect the phased implementation of SEDAR+, the Appendix of National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* sets out securities legislation under which documents are excluded from being filed or delivered in SEDAR+.

National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* should be consulted when providing any document to a securities regulatory authority or regulator under this policy..

4. *Section 9 is changed by deleting “on SEDAR”.*
5. *Section 14 is changed by*
 - (a) *deleting “then, for the purposes of filing on SEDAR,” and*
 - (b) *deleting “electronic”.*

Effective Date

6. These changes become effective on June 9, 2023.