

ANNEX A

PROPOSED AMENDMENTS TO NATIONAL INSTRUMENT 41-101 *GENERAL PROSPECTUS REQUIREMENTS*

1. *National Instrument 41-101 General Prospectus Requirements is amended by this Instrument.*

2. *Section 1.1 is amended*

(a) *by repealing the definition of “Aequitas personal information form”,*

(b) *by adding the following definition:*

“Cboe personal information form” means a Cboe Canada Inc. Form 3, as amended from time to time,;

(c) *by adding the following definition:*

“CSE senior tier” has the same meaning as “senior tier” as defined in the Interpretation section of the listing rules of the Canadian Securities Exchange, as amended from time to time,;

(d) *by repealing the definition of “IPO venture issuer” and replacing it with the following:*

“IPO venture issuer” means an issuer that

(a) files a long form prospectus,

(b) is not a reporting issuer in any jurisdiction immediately before the date of the final long form prospectus, and

(c) at the date of the long form prospectus,

(i) does not have any securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on

(A) the Toronto Stock Exchange,

(B) Cboe Canada Inc.

(C) a U.S. marketplace, or

(D) a marketplace outside of Canada and the United States of America, other than the Alternative Investment Market of the London Stock Exchange or the AQSE Growth Market operated by Aquis Stock Exchange Limited, and

- (ii) is not, has not applied to become, and does not intend to apply to become, a CSE senior tier issuer;; **and**

(e) in the definition of “personal information form” by replacing paragraph (c) with the following:

- (c) a completed Cboe personal information form submitted by an individual to Cboe Canada Inc., to which is attached a completed certificate and consent in the form set out in Schedule 1 – Part B of Appendix A;.

3. Subsection 1.9(4) of Form 41-101F1 Information Required in a Prospectus is repealed and replaced with the following:

- (4) If the issuer has complied with the requirements of the Instrument as an IPO venture issuer, include a statement, in substantially the following form, with bracketed information completed:

“As at the date of this prospectus, [name of issuer] is not, has not applied to become, and does not intend to apply to become, a CSE senior tier issuer and does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Cboe Canada Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the AQSE Growth Market operated by Aquis Stock Exchange Limited).”.

4. Section 20.11 of Form 41-101F1 Information Required in a Prospectus is repealed and replaced with the following:

20.11 If the issuer has complied with the requirements of the Instrument as an IPO venture issuer include a statement, in substantially the following form, with bracketed information completed:

“As at the date of the prospectus, [name of issuer] is not, has not applied to become, and does not intend to apply to become, a CSE senior tier issuer and does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Cboe Canada Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the AQSE Growth Market operated by Aquis Stock Exchange Limited).”.

- 5. (1) This Instrument comes into force on [•].
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after [•] this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.