

ANNEX G

British Columbia Securities Commission

Local Matters

Amendments to BC Instrument 11-502

The British Columbia Securities Commission provides a streamlined process for reporting issuers to voluntarily surrender their reporting issuer status through BC Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status*. For issuers that are reporting issuers in multiple jurisdictions, however, the issuer must first surrender its status in British Columbia before using the simplified procedure set out in CSA Staff Notice 12-307 *Process for Exemptive Relief Applications in Multiple Jurisdictions*.

If adopted, the proposed amendments to MI 11-102 and proposed NP 11-206 *Process for Cease to be a Reporting Issuer Applications* would provide a process for issuers reporting in multiple jurisdictions that would be more streamlined than the current system. However, the new process would be available only if the issuer intends to cease to be reporting in all of the jurisdictions where it is a reporting issuer.

We expect many issuers that are reporting only in BC may want to continue to have the flexibility of BCI 11-502. These issuers would save time and application fees under BCI 11-502. For this reason, if we adopt the proposed amendments to MI 11-102, the BCSC proposes to retain BCI 11-502 for issuers that are reporting issuers only in BC.