

Note: [20 May 2021] – Proposed amendments to NI 55-104 arising from NI 51-102. Refer to Annex E of the CSA Notice announcing proposed amendments to NI 51-102 dated 20 May 2021.

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 55-104 *INSIDER REPORTING REQUIREMENTS AND
EXEMPTIONS***

1. *National Instrument 55-104 Insider Reporting Requirements and Exemptions is amended by this Instrument.*
2. *Section 1.1 is amended by adding the following definition:*

*"MD&A" has the same meaning as in National Instrument 51-102 *Continuous Disclosure Obligations*;*
3. *Subsection 1.3(1) is amended by replacing "under section 5.4 of National Instrument 51-102 *Continuous Disclosure Obligations*" with "in an MD&A".*
4. This Instrument comes into force on **[December 15, 2023]**.