

AMENDMENTS TO POLICY STATEMENT TO REGULATION 51-105 RESPECTING ISSUERS QUOTED IN THE U.S. OVER-THE-COUNTER MARKETS

1. *Policy Statement to Regulation 51-105 respecting Issuers Quoted in the U.S. Over-the-Counter Markets* is amended by inserting, after section 1, the following:

“Electronic transmission

1.1. *Regulation 13-103 respecting System Replacement (insert reference)* prescribes that each document that is required or permitted to be provided to a regulator, except in Québec, or securities regulatory authority must be transmitted to the regulator, except in Québec, or securities regulatory authority electronically through the [Renewed System].

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 regulator, except in Québec, or securities regulatory authority.

To reflect the phased implementation of the [Renewed System], the Appendix of *Regulation 13-103 respecting System Replacement* sets out securities legislation under which documents are excluded from being filed or delivered in the [Renewed System].

Reference to *Regulation 13-103 respecting System Replacement* should be made when providing any document to a regulator, except in Québec, or securities regulatory authority under the Regulation and this Policy Statement.”.

2. Section 5 of the Policy Statement is amended by replacing, wherever it appears, the word “SEDAR” with the words “[Renewed System]”.