

B.11

SROs, Marketplaces, Clearing Agencies and Trade Repositories

B.11.1 SROs

B.11.1.1 Investment Industry Regulatory Organization of Canada (IIROC) – Amendments Respecting the Codification of Certain UMIR Exemptions – Notice of Commission Approval

NOTICE OF COMMISSION APPROVAL

AMENDMENTS RESPECTING THE CODIFICATION OF CERTAIN UMIR EXEMPTIONS

INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

The Ontario Securities Commission has approved IIROC's proposed amendments (**Amendments**) to the Universal Market Integrity Rules (**UMIR**) that will codify new exemptions to allow Participants to trade a listed security:

- off-marketplace during a statutory resale restriction where the trading is permitted pursuant to a prospectus exemption
- on a foreign organized regulated market during a regulatory halt where a cease trade order (**CTO**) is in effect and the trading is permitted pursuant to meeting specified conditions set out in the CTO.

IIROC published the Amendments for comment on April 14, 2022. Two comment letters were received. No changes were made to the Amendments in response to the comments received. A summary of the public comments and IIROC's responses to those comments, as well as the IIROC Notice of Approval, including text of the Amendments, can be found at www.osc.ca.

The Amendments come into force on March 1, 2023, being 90 days after the publication of the IIROC Notice of Approval.

In addition, the Alberta Securities Commission; the Autorité des marchés financiers; the British Columbia Securities Commission; the Financial and Consumer Affairs Authority of Saskatchewan; the Financial and Consumer Services Commission of New Brunswick; the Manitoba Securities Commission; the Northwest Territories Office of the Superintendent of Securities; the Nova Scotia Securities Commission; the Nunavut Securities Office; the Office of the Superintendent of Securities, Digital Government and Services, Newfoundland and Labrador; the Office of the Yukon Superintendent of Securities; and the Prince Edward Island Office of the Superintendent of Securities have either not objected to or have approved the Amendments.