

**B.5.38 Changes to Companion Policy 54-101CP to National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer**

**CHANGES TO  
COMPANION POLICY 54-101CP TO  
NATIONAL INSTRUMENT 54-101  
COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER**

1. ***Companion Policy 54-101CP to National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer is changed by this Document.***

2. ***The Policy is changed by adding the following section:***

**2.8 Electronic Transmission** – National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* prescribes that each document that is required or permitted to be provided to a securities regulatory authority or regulator must be transmitted to the securities regulatory authority or regulator electronically through the System for Electronic Data Analysis and Retrieval + (SEDAR+).

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 securities regulatory authority or regulator.

To reflect the phased implementation of SEDAR+, the Appendix of National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* sets out securities legislation under which documents are excluded from being filed or delivered in SEDAR+.

National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* should be consulted when providing any document to a securities regulatory authority or regulator under the Instrument and this policy..

3. ***Table A in Section 5.1 is changed by replacing “SEDAR” wherever it occurs with “SEDAR+”.***

4. ***Table B in Section 5.1 is changed by replacing “SEDAR” wherever it occurs with “SEDAR+”.***

5. ***Section 5.4 is changed:***

(a) ***in subsection (1) by replacing “SEDAR” with “SEDAR+”,***

(b) ***in subsection (5) by replacing “SEDAR” wherever it occurs with “SEDAR+”,***

(c) ***in subsection (6) by replacing “SEDAR” wherever it occurs with “SEDAR+”, and***

(d) ***in subsection (8) by replacing “SEDAR” with “SEDAR+”.***

**Effective Date**

6. These changes become effective on June 9, 2023.