OSC ONTARIO SECURITIES COMMISSION

The OSC SME Institute

Practical Tips for Error-Free Filings

SEDAR+

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Ontario

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OSC SME Institute — Objectives

- Help SMEs navigate regulatory waters
- Demystify disclosure requirements so issuers can focus on building their business
- Provide an opportunity for informal dialogue with OSC staff

Disclosure requirements, including those for technical reporting, are a cornerstone of investor confidence

ONTARIO SECURITIES COMMISSION

Agenda

Topic	Slides
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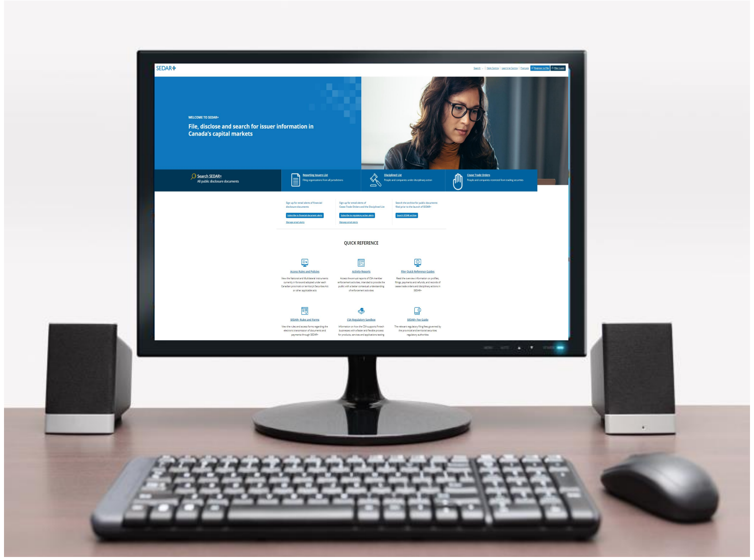
SEDAR+

- Replaced legacy SEDAR.
- SEDAR+ is the secure web-based system used by all market participants to file, disclose and search for information in Canada’s capital markets.
- SEDAR+ is available 24 hours a day, seven days a week.
- SEDAR+ is managed and administered by the CSA.



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https://www.securities-administrators.ca/about-sedar/

CSA ACVM
Canadian Securities Administrators
Autorités canadiennes en valeurs mobilières

What can we help you find?

Investor Tools | Enforcement | Registration | Resources | About

Home / About SEDAR+ / SEDAR+ Overview

SEDAR+ Overview

SEDAR+ is a foundational step in the CSA's multi-year process to modernize our National IT Systems. We are continuing to update processes with the goal of reducing the time and cost of regulatory compliance.

The following systems and databases have been consolidated into SEDAR+:

- SEDAR
- Cease Trade Order (CTO) database
- Disciplined List (DL) database
- Certain filings made in paper or in the British Columbia Securities Commission's eServices system and the Ontario Securities Commission's electronic filing portal
- Reporting issuers lists from all provincial and territorial regulators

The filing and search experiences in SEDAR+ are being enhanced in quarterly system updates. Information about each update will be provided on the System Status page as the details become available.

← About SEDAR+

- SEDAR+ Support
- SEDAR+ System Status
- Filing access and authority
- SEDAR+ Training and Resources
- SEDAR+ Overview
- SEDAR+ Connection e-newsletter

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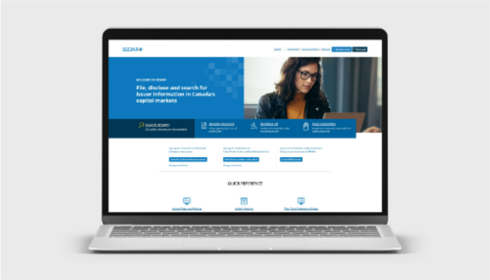
SEDAR+ Support

https://www.securities-administrators.ca/about-sedar/

SEDAR+

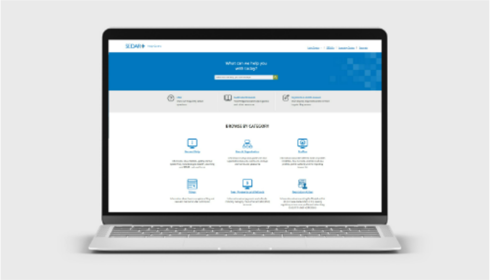
File, disclose and search for information in Canada's capital markets.



SEARCH OR FILE IN SEDAR+

Help Centre

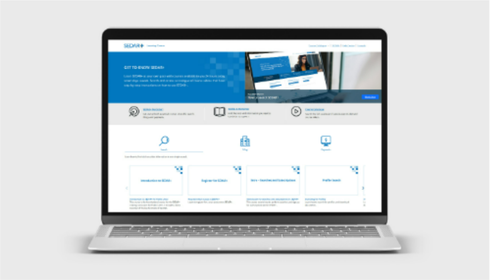
Read instructions and guides about the system's features and functionality.



VISIT THE SEDAR+ HELP CENTRE

Learning Centre

Watch video courses with step-by-step instructions on a variety of topics.



VISIT THE SEDAR+ LEARNING CENTRE

CSA Contact Information

CSA Service Desk

Contact the CSA Service Desk for technical problems or for questions such as how to access SEDAR+ (to be able to submit filings), issuer authorizations, user support, CSA system fees, etc.
Assistance is provided in English and French

Hours of Operation

Monday - Friday: 7:00 am to 11:00 pm ET
(excluding Canadian statutory holidays)

Contact

Toll Free (Within North America):
1-800-219-5381

Outside North America:
1-514-878-8377

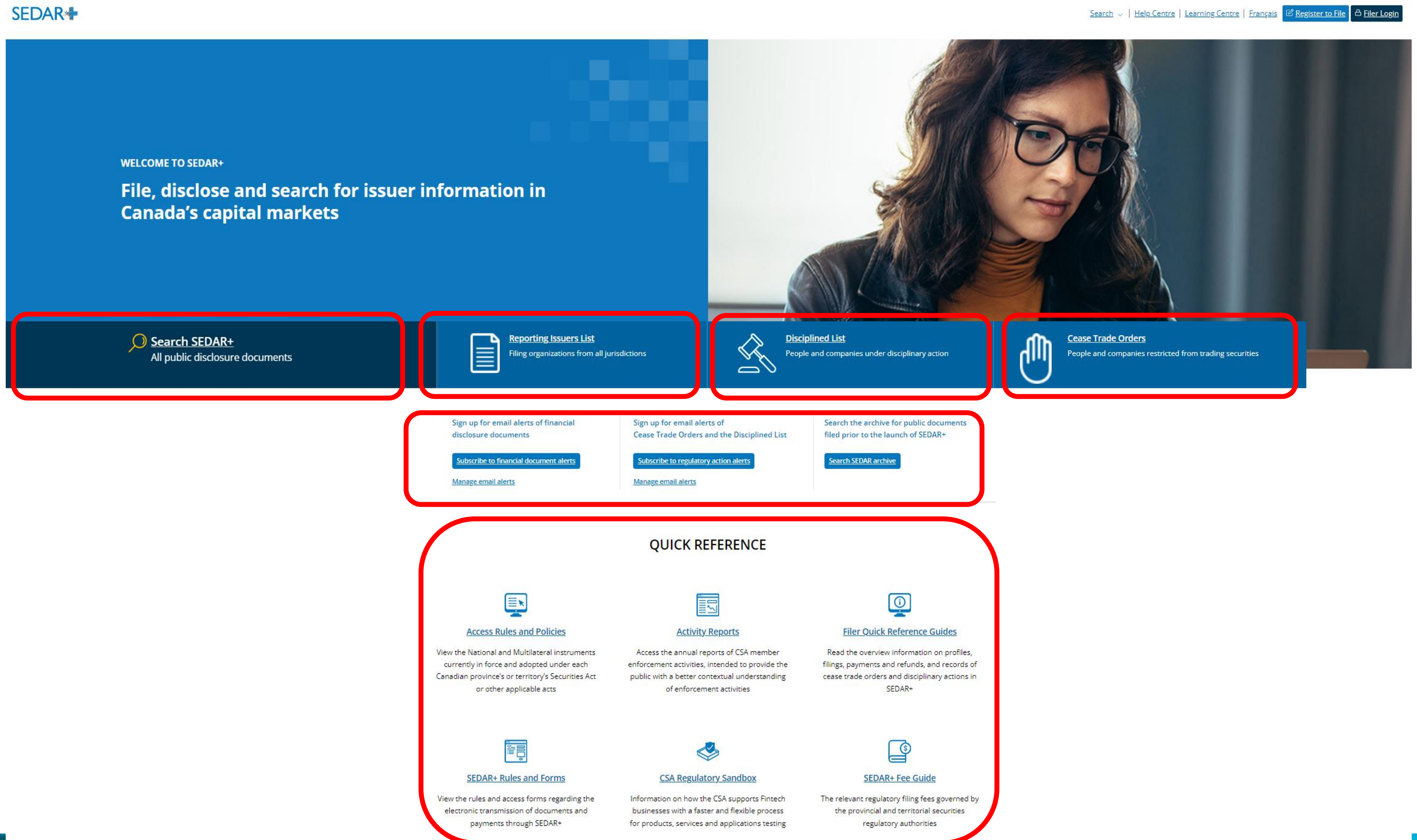
Email:
sedarplus@csa-acvm.ca

Website:
https://www.sedarplus.ca/

SEDAR+ System Status

Visit the SEDAR+ System Status page for the latest on upcoming system maintenance, known issues and instructions. This information is updated weekly.

Discover the wealth of resources available on the SEDAR+ landing page. The landing page for SEDAR+ can be found at www.SEDARPlus.ca. However, www.SEDARPlus.com also directs you to the landing page. The OSC does not object to the use or reference to SEDARPlus.ca or SEDARPlus.com.



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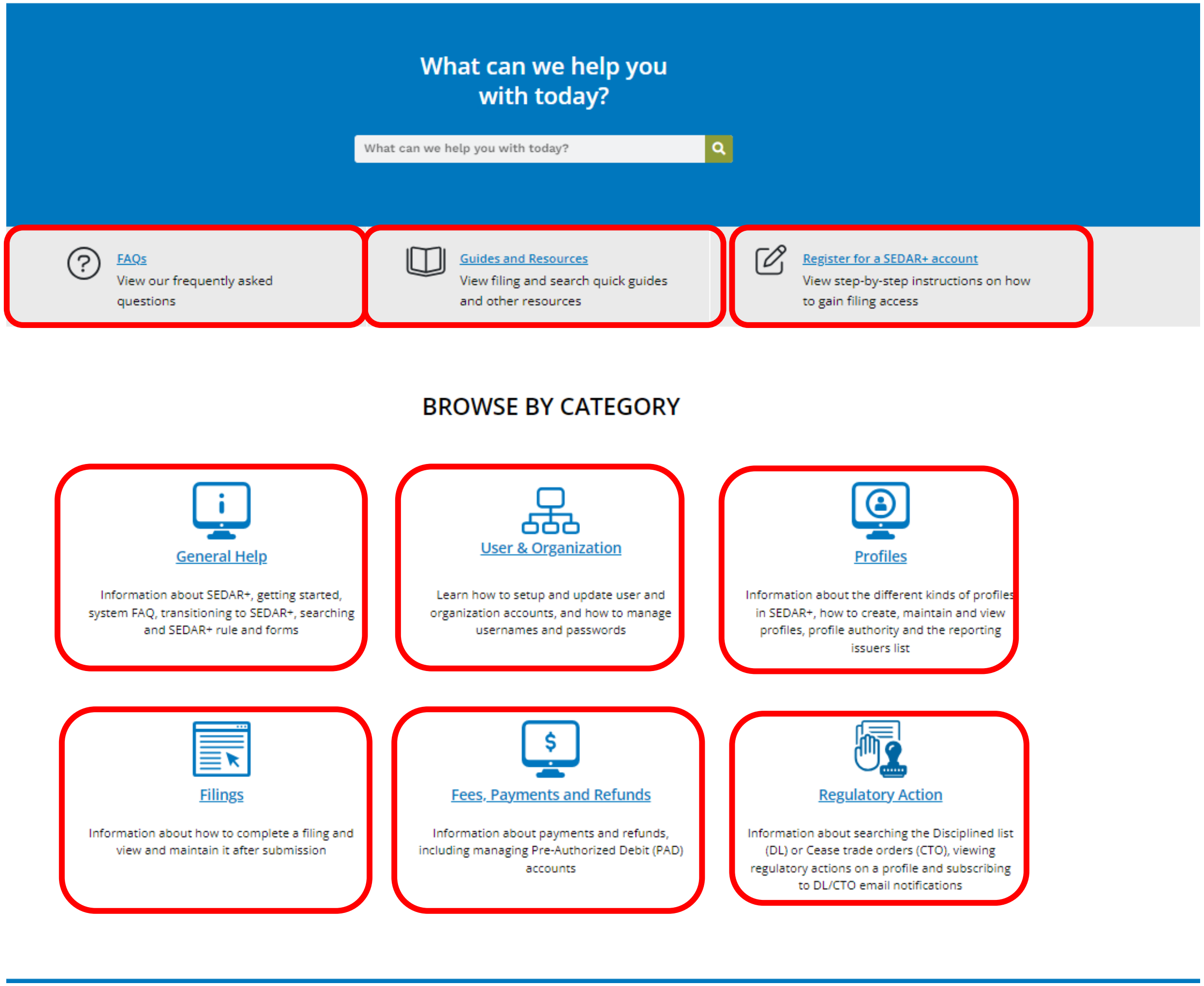
https://www.sedarplus.ca/onlinehelp/



Filing Inventory

General Help
User and Organization
Profiles
Filings
- Create a Filing
- Maintain a Filing
- Filing Authority
- View a Filing
- More Information about Filings
- Securities Offerings Filings
- Applications, Pre-Filings & Waivers
- Exempt Market Offerings
- Continuous Disclosure Filings
- Third Party Filings and Securities Acquisitions
- Filing Inventory

Filing Inventory

Information about the Filing Inventory

The Filing Inventory provides a list of all documents available for submission in SEDAR+ and includes the document access level at the time of filing as well as an indicator if the document is subject to a Filing fee*, Late fee or CSA System fee+.

The fees due on a filing can be viewed on a draft submission, refer to How do I see fees calculated on the filing before submission?

The list is available for downloading and can be filtered by category of filer (e.g. Investment fund), category of filing (e.g. Continuous disclosure), filing type (e.g. Annual financial statements) etc.

*Note1:
For the 'Applications', 'Pre-filings' and 'Waivers' filing types, the filing fee is based on the type of exemption selected (not a document type)."

+Note2:
CSA system fees will be charged on the first submission of the filing type regardless of document type selected except for:

Annual Financial Statement:

Profile and Fee Management

Sheryl Antonio
Financial Examiner

Profile and Fee Management

SEDAR+ Profiles

There are five profile types in SEDAR+: company, third party filer (individual or organization), investment fund profile, investment fund group profile, and industry participant (individual or organization).

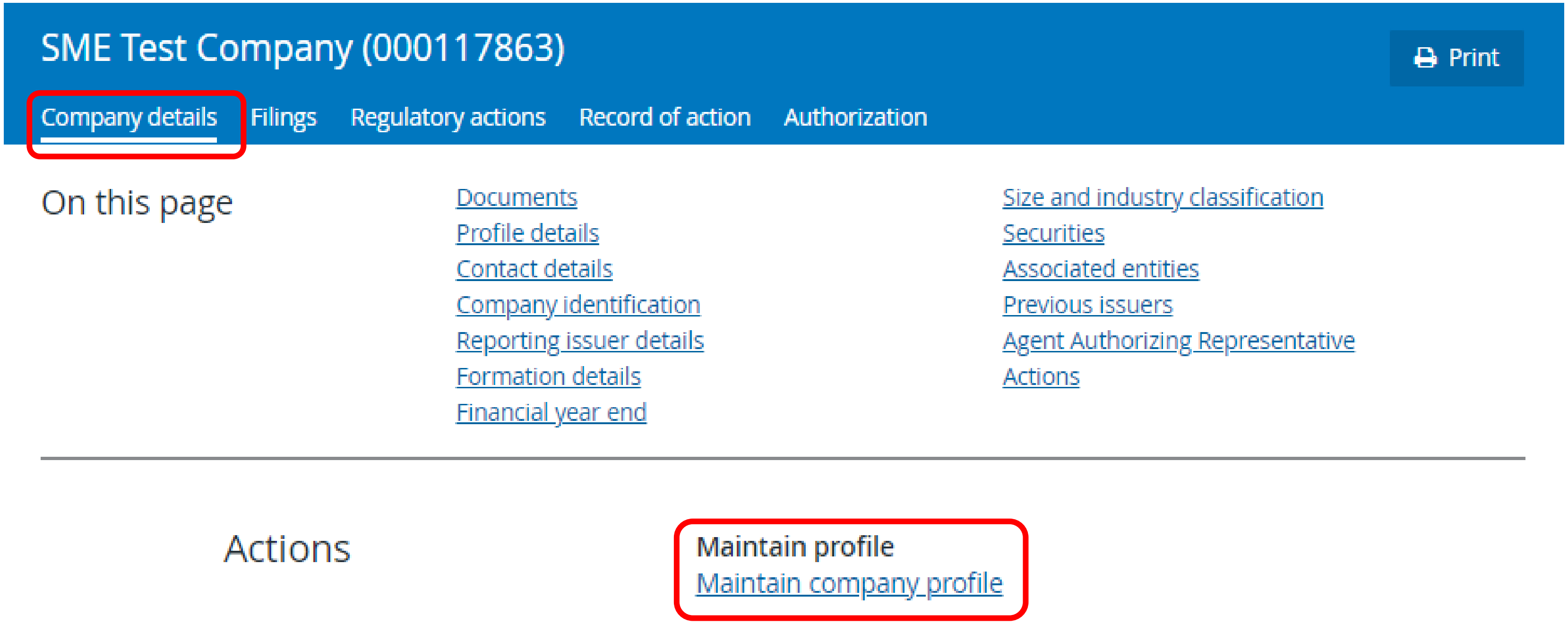
- **Industry participant**: in the absence of an existing profile, a profile created in SEDAR+ by a securities regulatory authority in order to issue a regulatory action.
- **Third party filer**: an individual or organization required or permitted to file a document because of an activity relating to or affecting an issuer or the issuer's security holders. It also includes an individual or organization that is permitted to file an application, pre-filing or waiver and is not required to have a company or investment fund profile in SEDAR+.
- **Company**: an issuer other than an investment fund. This includes issuers regardless of their legal structure, including incorporated or unincorporated entities, trusts or partnerships.
- **Investment fund**: has the same meaning given in the applicable securities legislation.
- **Investment fund group**: a group of investment funds that have a common investment fund manager. The purpose of an investment fund group is to facilitate the creation of an investment fund profile and the submission of filings for multiple investment funds. One investment fund that intends to file on its own can still be a part of an investment fund group**.**

Profile and Fee Management

Maintaining Profiles

Issuers must keep their profiles up to date in order to:

- Avoid issues such as incorrect fee calculations
- Help ensure compliance with National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)*



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Profile and Fee Management
Maintaining Profiles

Name of Issuer Profile Field	Description
Full legal name in English (and French)	Name is recorded on the Reporting Issuer List
Financial year end	Used to calculate deadlines and late fees
Contact details	Correct contact details are crucial to ensure the CSA and its members can communicate with issuers
Profile details	Correct profile details are crucial to ensure the CSA and its members can communicate with issuers
Listed on an exchange or other marketplace	Used to calculate fees
NAICS	This information is used by regulators for data analysis
Exchangeable Security or Credit Support issuer	This information is used to calculate fees

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Profile and Fee Management
Profile Details – Regulatory Action Flags

Menu SEDAR+ Français Anne Tester

ABC_Inc. (202201116) Print

Company details | Filings | Regulatory actions | Record of action | Authorization

On this page

- Profile details
- Contact details
- Company identification
- Reporting issuer details
- Formation details
- Financial year end
- Size and industry classification
- Securities
- Associated entities
- Previous issuers
- Agent Authorizing Representative
- Actions

Profile details

Cease trade order flag (including MCTO)	Active cease trade order
Disciplinary action flag	Disciplinary action
Default flag	In default
Profile number	202201116
Status	Public

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Profile and Fee management
Fee Exception Codes and Outstanding Fees

- In SEDAR+, filings may be required to be filed or delivered in multiple jurisdictions which requires listing multiple recipient agencies on a filing. As a result, filing fees or late document fees may apply in more than one jurisdiction.

- If you have questions about fees for Ontario, please contact our appropriate inboxes found on slide # Appendix A – Contact Information for further information. Our contact information is listed at the end of this presentation.

Note: We are not able to confirm filing fees or late fees for other jurisdictions.

Profile and Fee management
Fee Exception Codes and Outstanding Fees

What is a Fee Exception Code?

- The system will not allow you to submit a filing without paying the calculated fee. In some cases, however, it is appropriate to bypass fee payment through the use of a Fee Exception Code.
- For example, refiling a participation fee form or if a prospectus was filed under the wrong filing type.

What is an Outstanding Fee, and how do I pay it?

- Creating an Outstanding Fee is a feature in SEDAR+. An Outstanding Fee is created by regulators or the CSA Service Desk in SEDAR+ when there is a fee owing on a filing that has already been submitted. The filer can then go into SEDAR+, access the Outstanding fee and pay the amount owing.
- For example, if a filer's payment did not process, if incorrect information was entered at the time of filing or if there was a system constraint that prevented the correct calculation or collection of fees.

Profile and Fee Management

Requesting Multi-jurisdictional Fee Exception Codes

- Contact the CSA Service Desk if you require Fee Exception Codes from multiple jurisdictions for the same filing.
  - E.g., refiling a participation fee form in both Ontario and Alberta or refiling a prospectus that was filed under the wrong filing type.
- The CSA Service Desk will send Fee Exception Codes for all applicable jurisdictions in a single email if the request is approved. To obtain the Fee Exception Codes, send an email to the CSA Service Desk and include:
  - in the subject line of the email: ***Subject:*** *Request for SEDAR+ regulatory fee exception code – <Enter impacted filing type>*
  - include the "Fee Exception Code Request Table" provided in SEDAR+ online help. https://www.sedarplus.ca/onlinehelp/fees-payments-and-refunds/faqs-about-fees/what-is-a-fee-exception/?hilite=multiple.
  - Also attach any relevant screenshots (e.g., correspondence with CSA, including incident number fee summary page, filing confirmation page, error messages).

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Profile and Fee management
Fee Exception Codes

Step 4 of 5

Fee attributes

To complete fee calculations, provide additional details below

There are no additional values to provide.

Apply fee exception code?

Yes | No

Add code

Fee exception code

ON9E6P

Indicate 'Yes' to apply the Fee Exception Code, then 'Add code' and enter in the box provided.

Fees

All fees are in Canadian Dollar (CAD)

Jurisdiction	Description	Fee type	Amount
Alberta	AB Form 13-501F1 and/or ON Form 13-502F1 (Class 1 and 3B Reporting Issuers - Participation Fee)	Filing fee	$0.00
Ontario	AB Form 13-501F1 and/or ON Form 13-502F1 (Class 1 and 3B Reporting Issuers - Participation Fee)	Filing fee	$0.00
		Total fees	**$0.00**
		Balance to be paid	**$0.00**

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Profile and Fee Management
Reject payments in multiple jurisdictions

- In the event of a rejected payment, the CSA Service Desk will send a notification to the filer.
- **Centralized Communication for multijurisdictional filings:** To streamline communication, the CSA Service Desk's notification will be the single point of contact with the filer.
- Each applicable recipient agency will create an Outstanding Fee, generally within 48 hours.
- The CSA Service Desk will also create an outstanding system fee, if applicable.
- Shortly after the outstanding fees have been created, an email will be sent by the CSA Service Desk to the filer. This email will confirm that recipient agencies have created outstanding fees. The filer will go into the system and pay.
- In cases where the rejected payment is exclusive to the OSC or an Outstanding Fee has not been paid to the OSC, the OSC will contact the filer directly.

Profile and Fee management
What is a Grouping ID?

When adding documents to a filing submission, you may need to provide additional attributes (e.g. document title, name of the qualified person, effective date of the document, etc.) depending on the type of document uploaded. If a document requires additional attributes or if it is a document that has a fee, the system will generate a Grouping ID.

The purpose of a document Grouping ID is to prevent the recalculation of filing fees when new documents are uploaded and to support the pre-population of document attributes for like-documents on subsequent submissions within the same filing subtype.

You should look up and use the document Grouping ID in the following scenarios:

- Uploading a corrected version of the same document
- Uploading the same document in a different language
- Correct or update document or fee attributes

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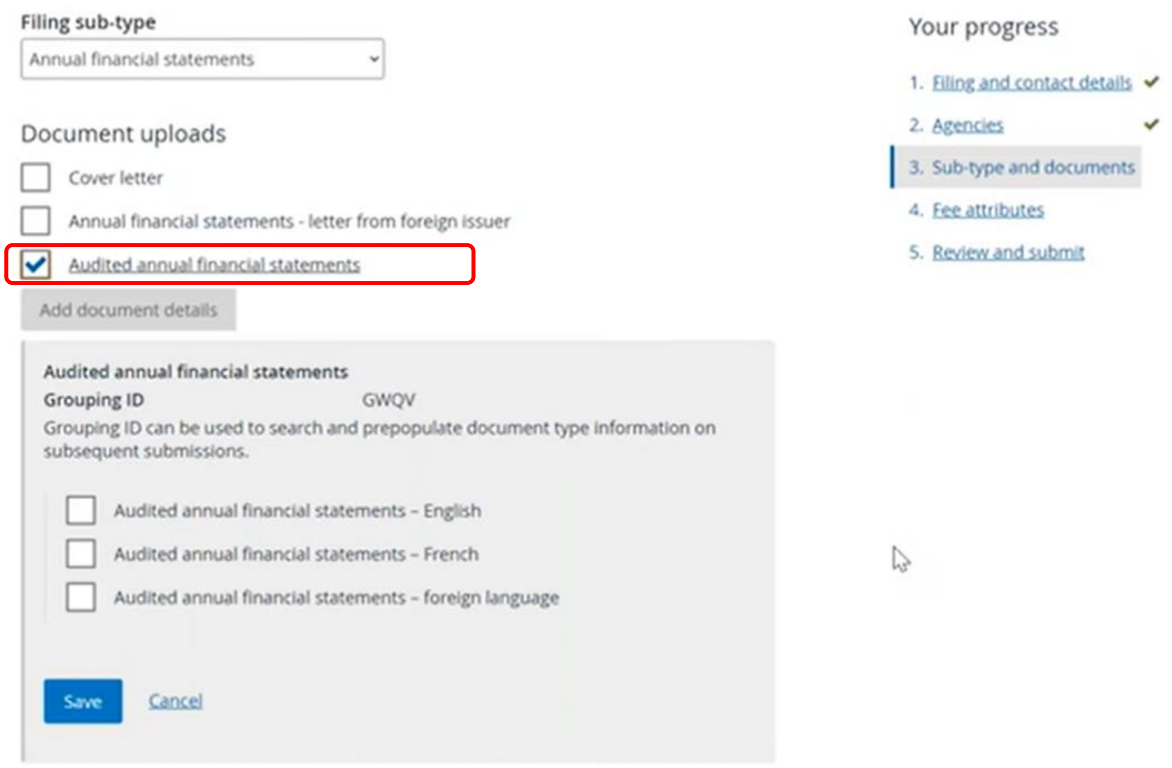
Profile and Fee Management
What is a Grouping ID?

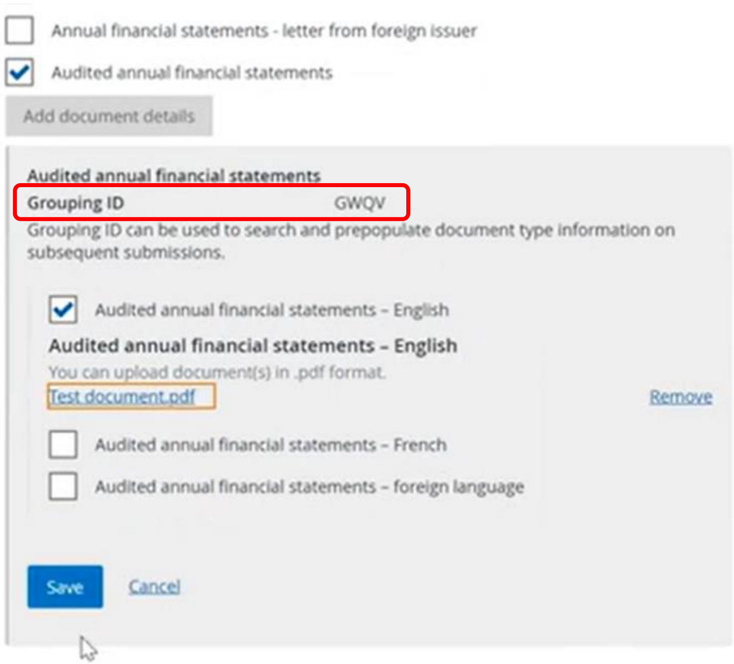
For example, when filing Audited Annual Financial Statements you will be presented with a Grouping ID so you can file different versions of the document without being charged twice.

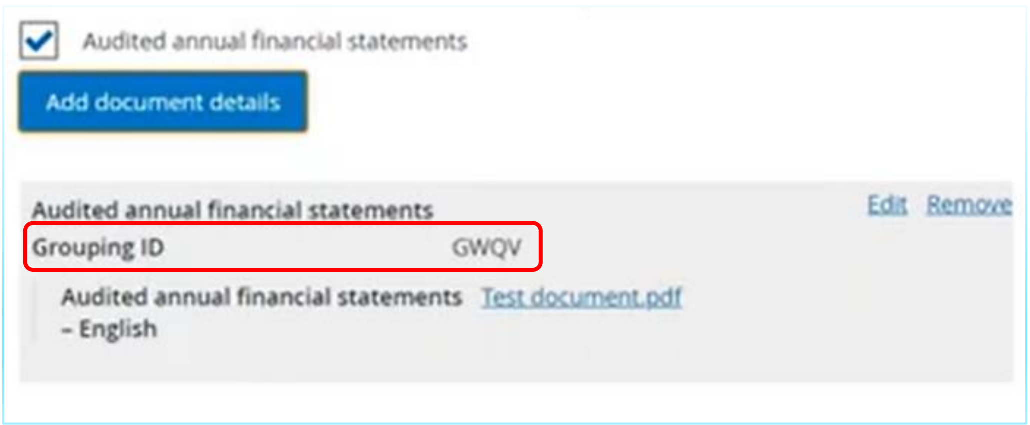


Profile and Fee Management

What is a Grouping ID?

Once the document is selected and uploaded, you will see the Grouping ID and you can save and submit the filing. All applicable fees will be charged with the filing.





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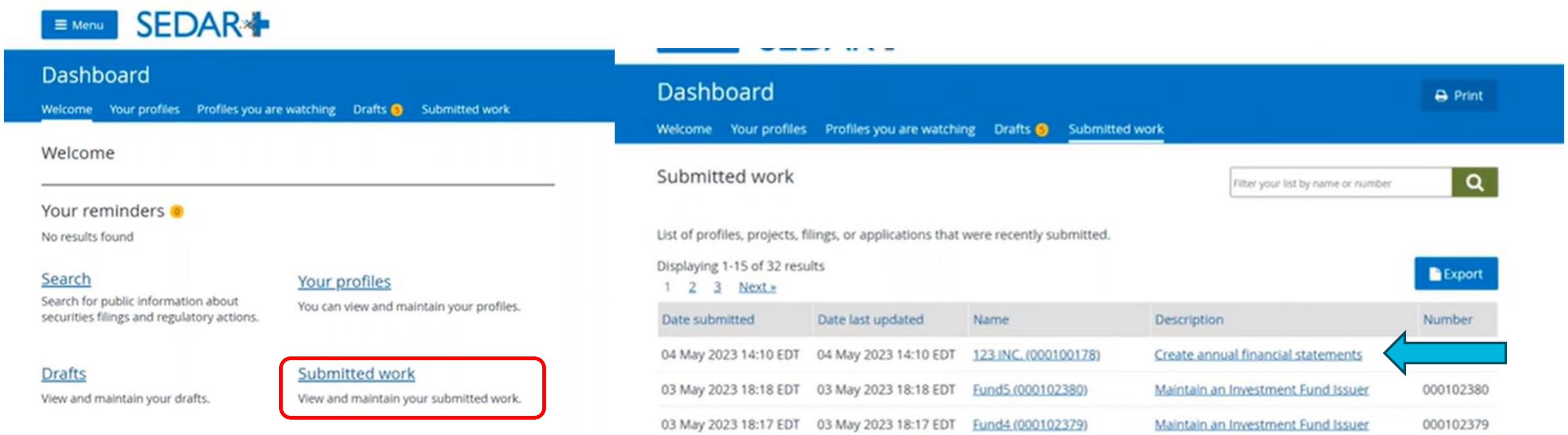
Profile and Fee Management
How do I find my Grouping ID?

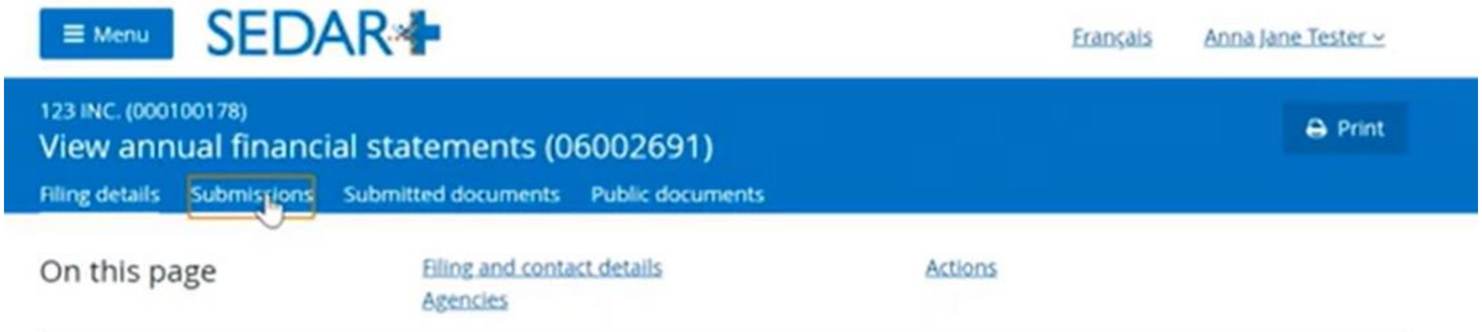
From your dashboard, select "Submitted work". Select the annual financial statement filing that you would like to maintain.

https://www.sedarplus.ca/onlinehelp/filings/more-information-about-filings/how-do-i-find-a-grouping-id/?hilite=grouping%20id



Profile and Fee Management
How do I find my Grouping ID?

- Select “Submissions”



- Select the submission where the English version was filed.

Action name	Filing sub-type	Submission number	Submission date	Submitted by	Basket reference	Filing documents
Maintain filing		00000002	04 May 2023 14:11 EDT	Full Admin AB, Webservices RSU		View
Create filing	Annual financial statements	00000001	04 May 2023 14:10 EDT	TESTER, Anna (MH Filing Agency)	363280	View

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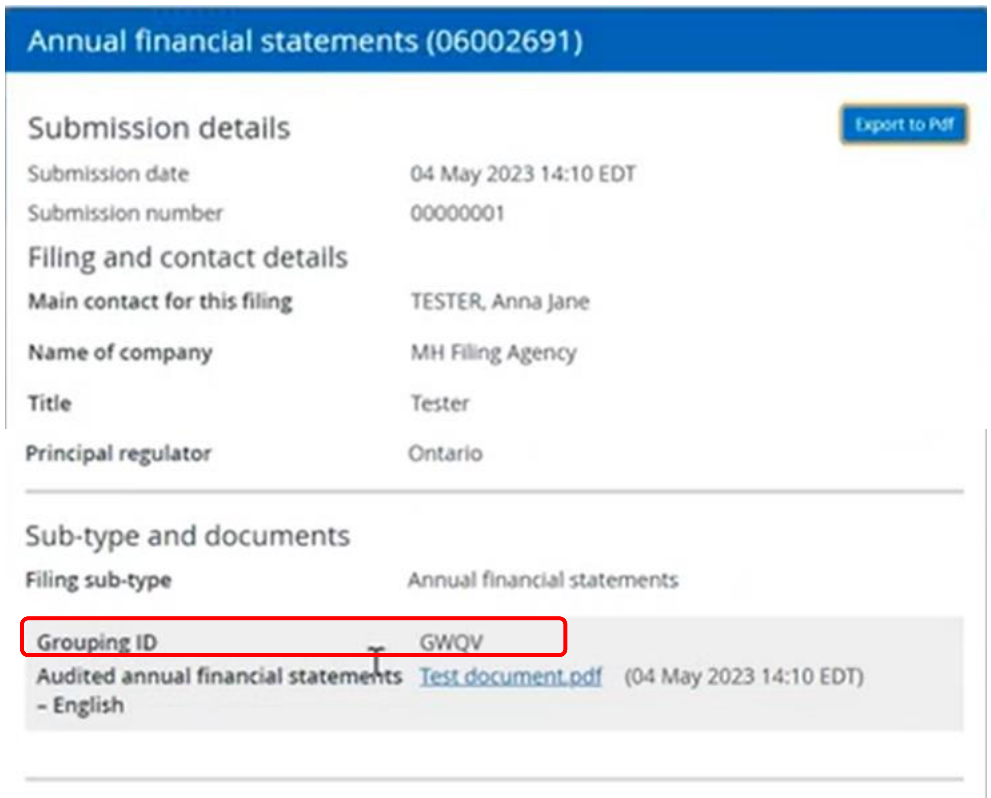
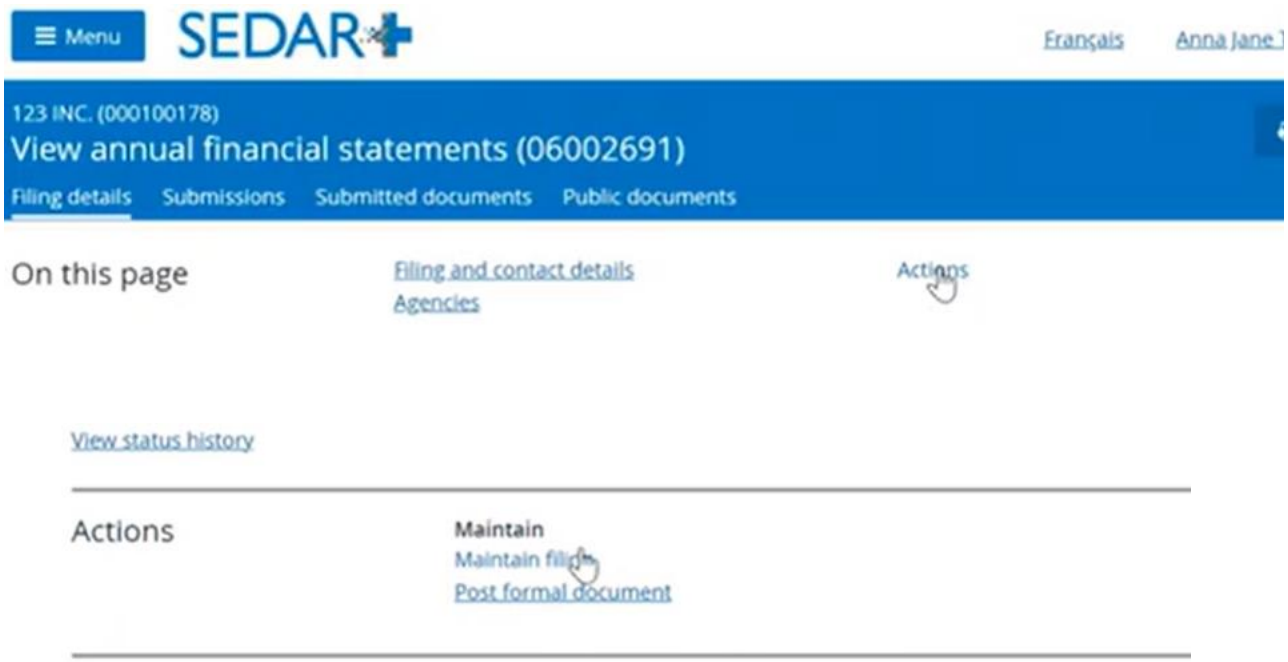
Profile and Fee Management
How do I find my Grouping ID?

- Scroll down to the page to the “Sub-type and documents” and you will find the Grouping ID.



Profile and Fee Management
Adding a document using the Grouping ID

Select "Actions" and "Maintain Filing".

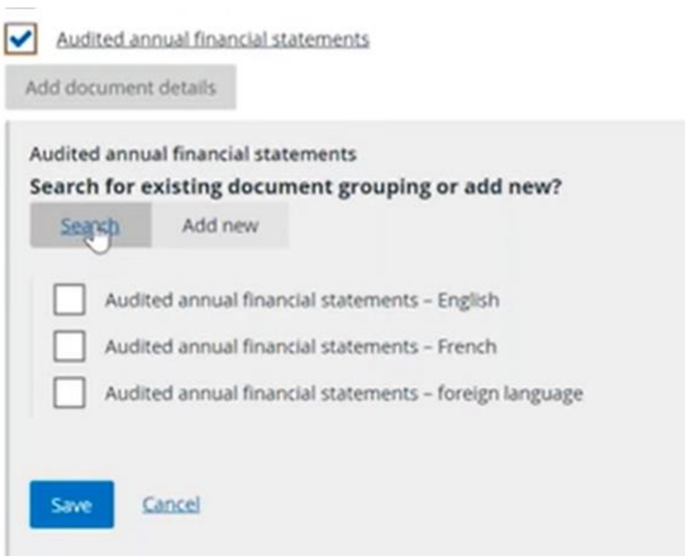


Profile and Fee Management

Adding a document using the Grouping ID

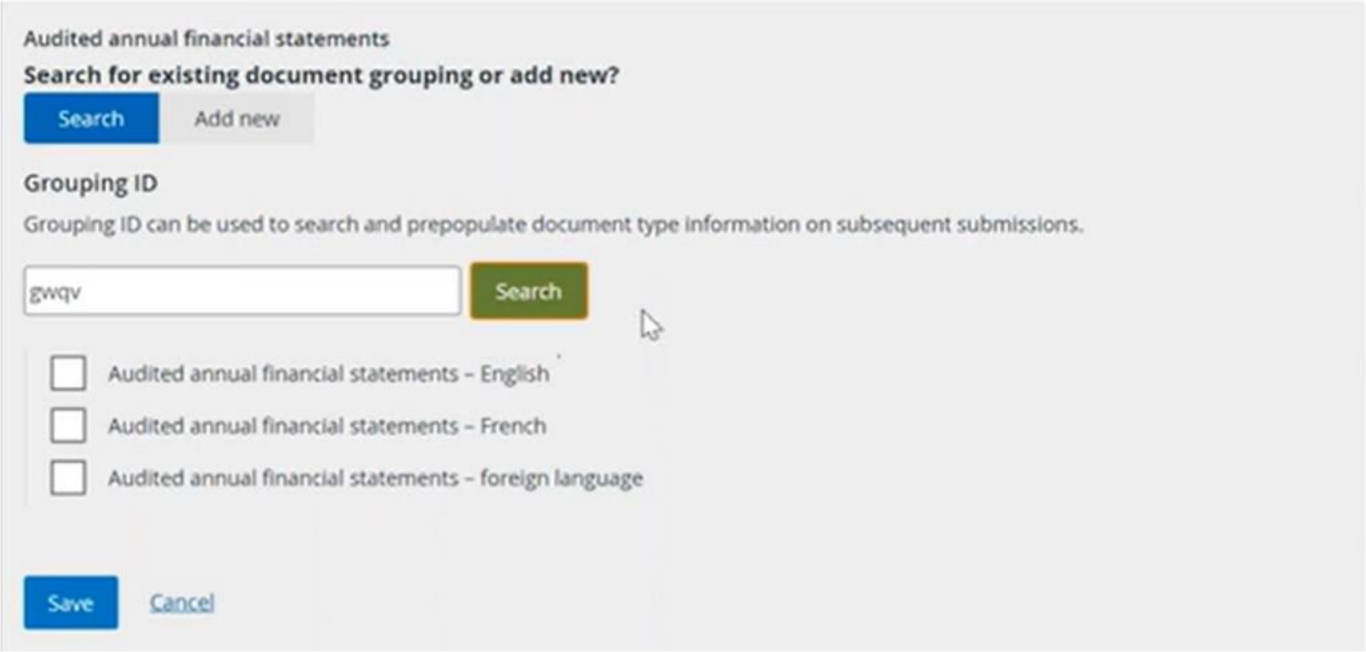
Select ‘Make changes’ in the ‘Sub-type and documents’ section

Select the sub-type ‘Annual Financial Statements’ and the document type ‘Audited annual financial statements’. Search for existing document grouping ID or ‘add new’.



Profile and Fee Management
Adding a document using the Grouping ID

Type in the Grouping ID number and select search.



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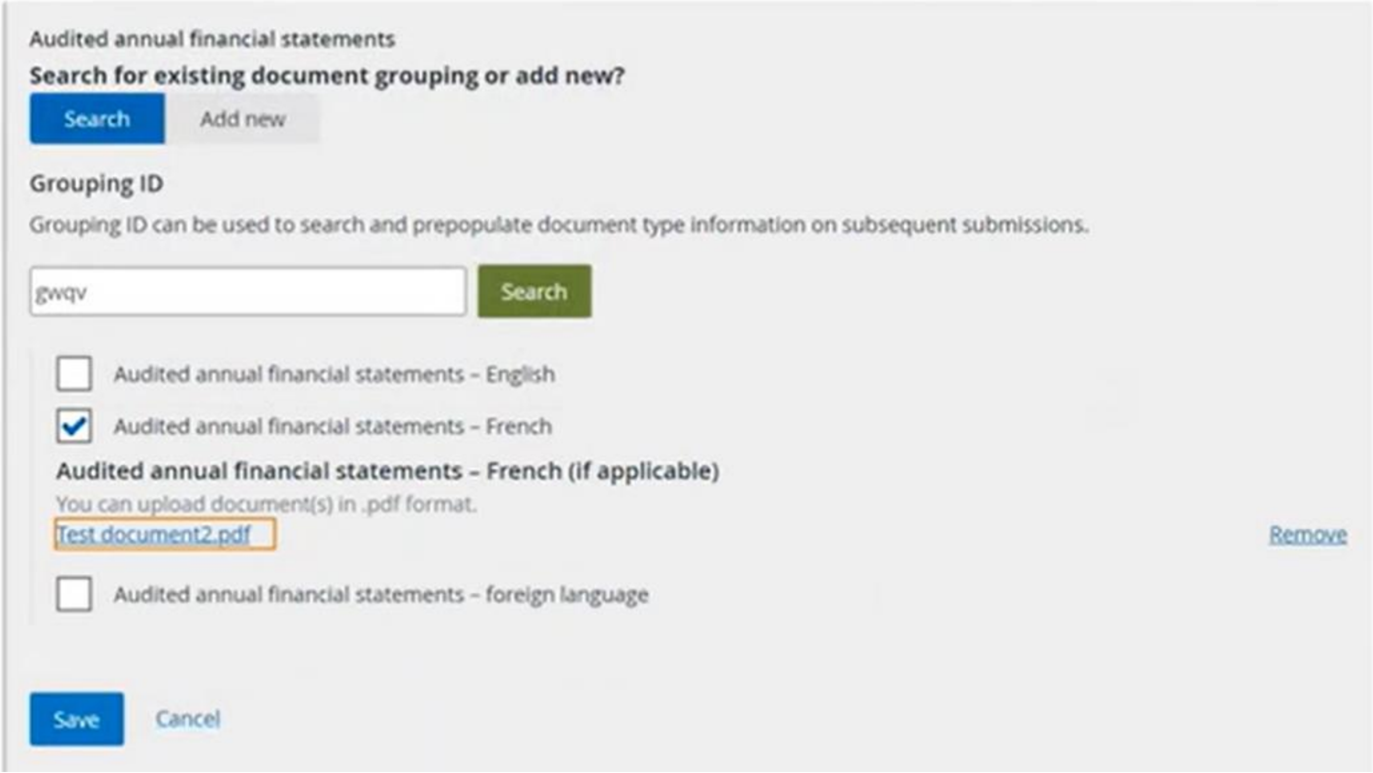
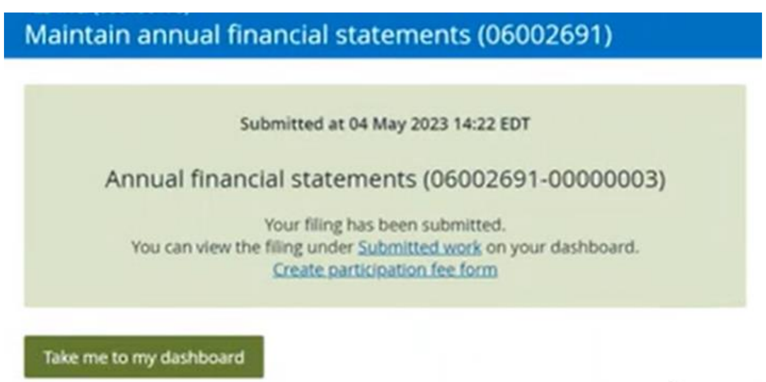
Profile and Fee Management
Adding a document using the Grouping ID

- You can now select the French version and upload your document.



Profile and Fee Management
Adding a document using the Grouping ID

You will not be charged an additional fee for the French version since it has been linked to the Grouping ID.



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Continuous Disclosure Filings

Kenneth Ho
Financial Examiner

Continuous Disclosure Filings

Change to Late Document Fees for Participation Fee Forms

As of April 3, 2023, OSC Rule 13-502 *Fees* was replaced.

Changes in late document fees for Participation Fee Forms:

- Late document fees of $100 per day (up to $5,000 per year) are applicable for participation fee forms due before April 3, 2023.
- However, no late document fees will be charged for participation fee forms due on or after April 3, 2023.

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Continuous Disclosure Filings
Late Fees for Participation Fee Forms

- Generally, late participation fees still apply under s.8(1) of OSC Rule 13-502 *Fees.*
- (1) “A reporting issuer that is late in paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each day on which any portion of the participation fee was due and unpaid.”
- (2) “If a late fee calculated under subsection (1) is less than $100, it is deemed to be nil.”

Continuous Disclosure Filings
Participation Fee Forms

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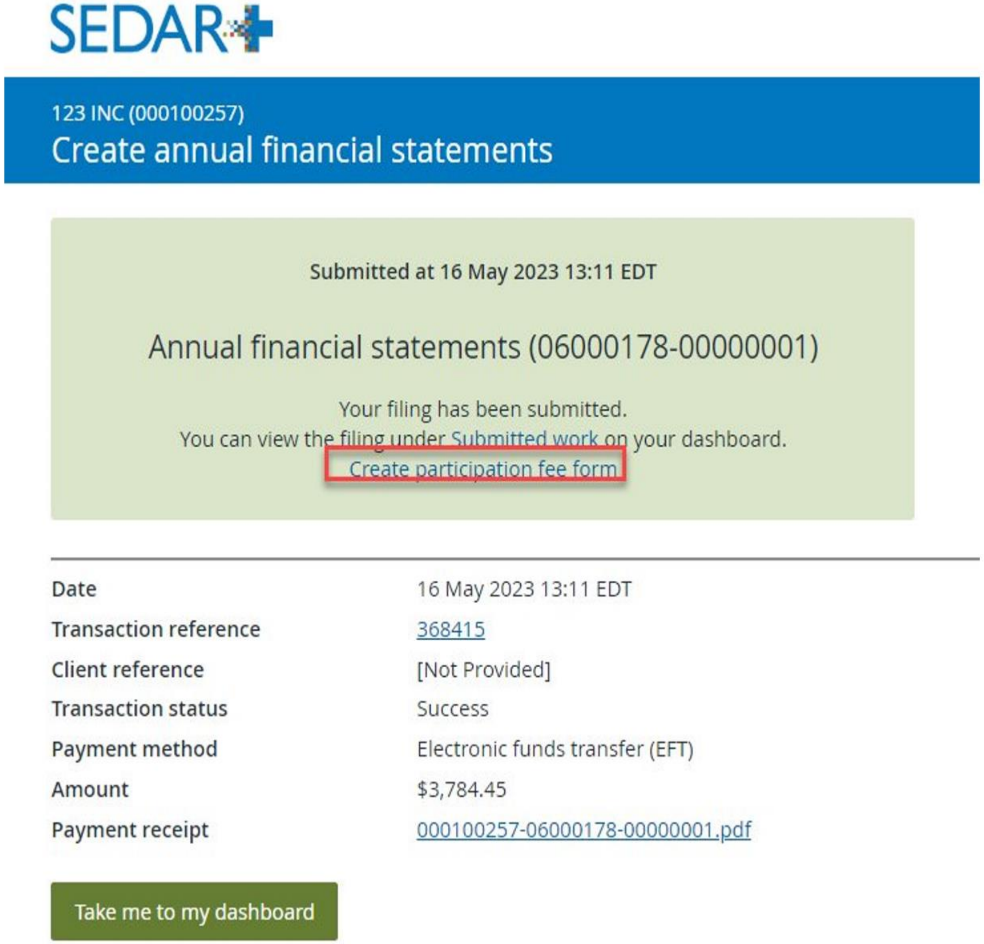
Continuous Disclosure Filings
Participation Fee Forms

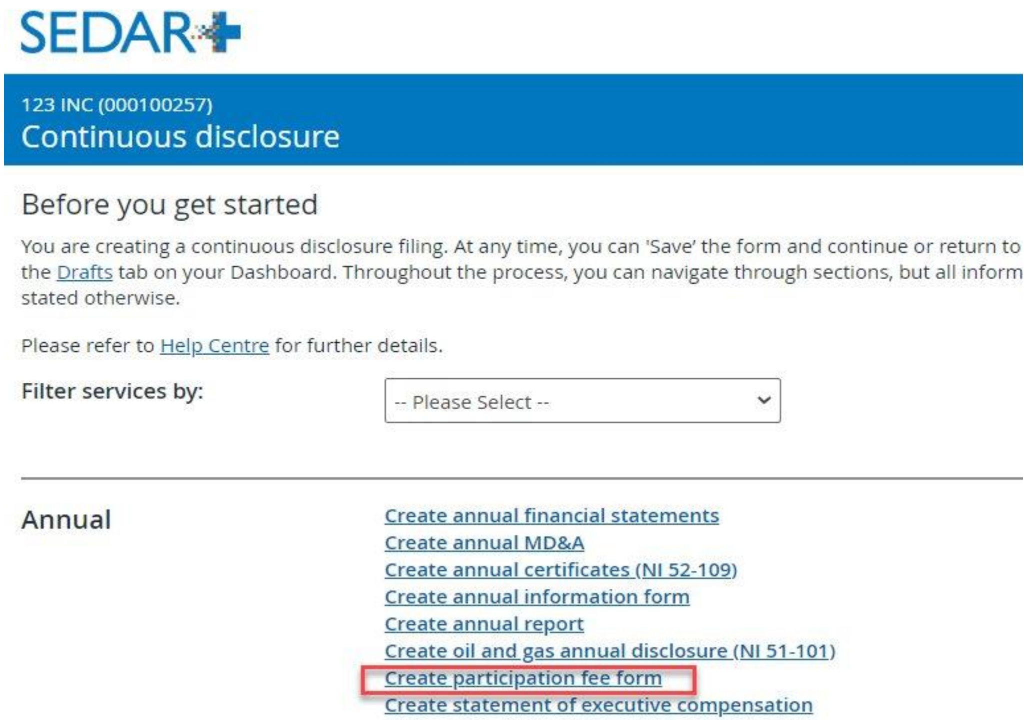
Integration with Annual Financial Statements:

- Upon finalizing the submission of Annual financial statements in SEDAR+, a 'Create participation fee form' link appears on the confirmation page.



Continuous Disclosure Filings
Participation Fee Forms

Alternatively, Reporting Issuers can choose 'Create Participation fee form' directly from the 'Annual' sub-menu under Continuous Disclosure.


SEDAR+

123 INC (000100257)

Continuous disclosure

Before you get started

You are creating a continuous disclosure filing. At any time, you can 'Save' the form and continue or return to the Drafts tab on your Dashboard. Throughout the process, you can navigate through sections, but all inform stated otherwise.

Please refer to Help Centre for further details.

Filter services by: -- Please Select --

Annual

- Create annual financial statements
- Create annual MD&A
- Create annual certificates (NI 52-109)
- Create annual information form
- Create annual report
- Create oil and gas annual disclosure (NI 51-101)
- Create participation fee form
- Create statement of executive compensation

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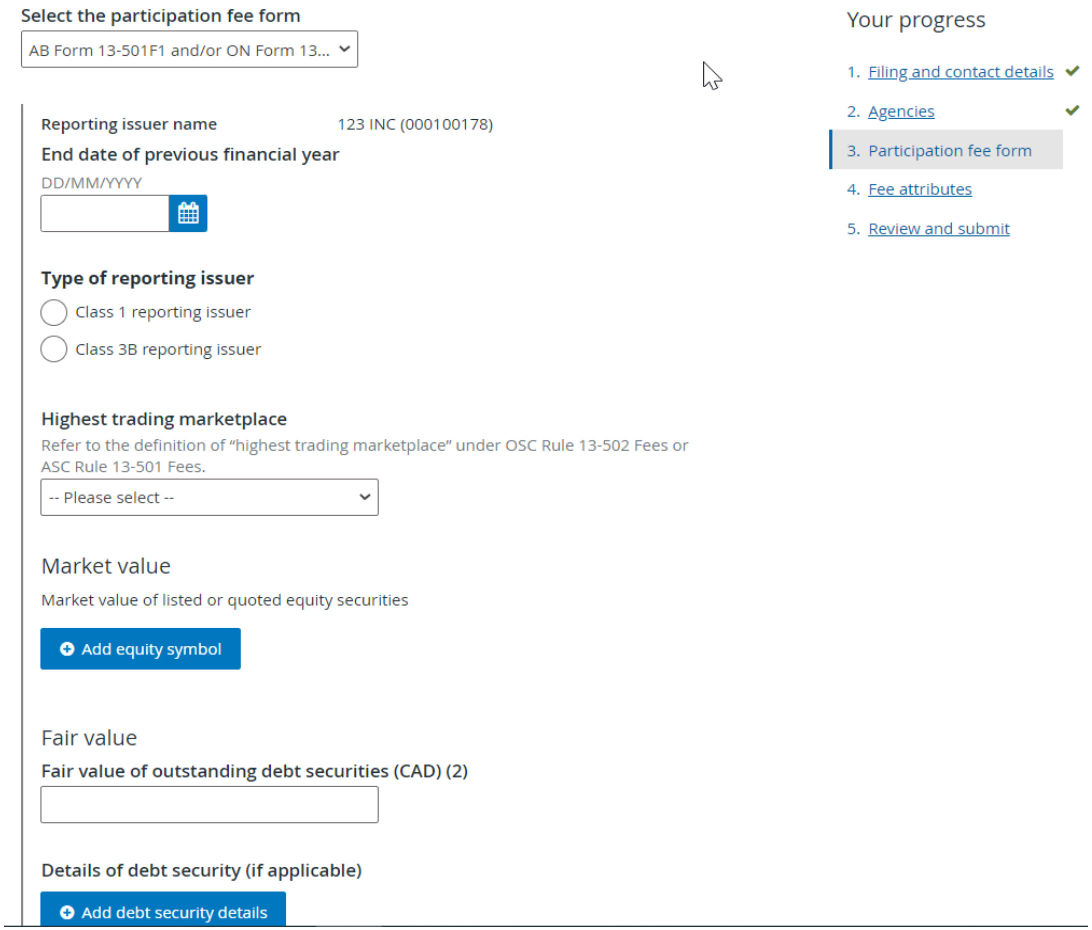
Continuous Disclosure Filings
Participation Fee Forms



Continuous Disclosure Filings

Participation Fee Forms

- Output view of reporting period data

GRR

Edit Remove

Specified trading period or quarterly period	From	To	Closing price (CAD)	Number of securities	Market value of class or series (CAD)
1st	01 Feb 2022	30 Apr 2022	$1.0000	10,000.00	$10,000.00
2nd	01 May 2022	31 Jul 2022	$1.0000	10,000.00	$10,000.00
3rd	01 Aug 2022	31 Oct 2022	$1.0000	10,000.00	$10,000.00
4th	01 Nov 2022	31 Jan 2023	$1.0000	10,000.00	$10,000.00
5th	N/A	N/A	N/A	N/A	N/A
				Average	$10,000.00

Total average market value of class or series (1) $10,000.00

Continuous Disclosure Filings
Participation Fee Forms

Cross-Jurisdictional Filing Efficiency

- Participation fee forms are only required for Ontario and Alberta.
- Filing in both jurisdictions? Input the information once; SEDAR+ auto-populates both forms.

Correct Financial Year

- Accurate entry of the previous financial year is crucial.

PDF Output

- SEDAR+ calculates fees upon submission and generates a publicly accessible PDF version of the participation fee form under the ‘Documents’ section of the Issuer’s profile.

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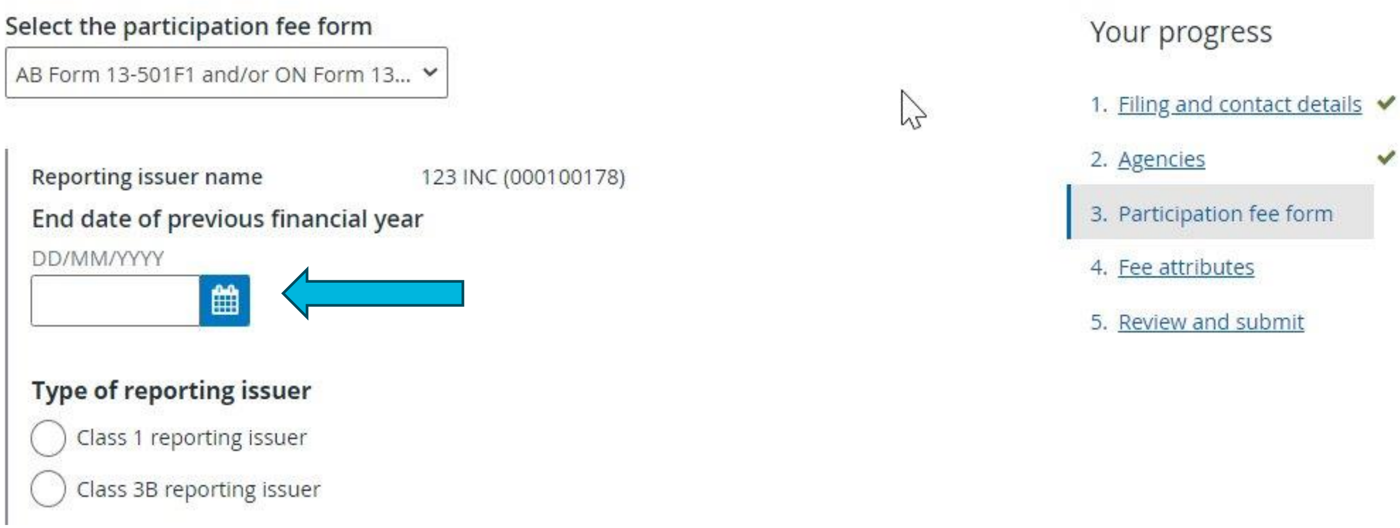
Continuous Disclosure Filings
Participation Fee Forms

- "**previous financial year**" means the most recently completed financial year of the company.



Continuous Disclosure Filings
Participation Fee Forms

Refiling Participation Fee Forms

- Once submitted, participation fee forms cannot be amended or maintained.
- Any changes to the form will require a new filing and will prompt a new fee payment.

Avoiding repayment

- To avoid re-paying fees, please request a Fee Exception Code.

Choose to repay?

- Request a refund via email to FinRepNotifications@osc.gov.on.ca
- **Staff strongly encourage filers to request a Fee Exception Code in this circumstance.**

Continuous Disclosure Filings
Participation Fee Forms

Underpayments

- *For participation fee underpayments:*
  - *An Outstanding fee will be created in SEDAR+ and must be paid through SEDAR+*
  - *We will not accept cheques or wire transfers*

Continuous Disclosure Filings
'Other filings - continuous disclosure' filing type

- This filing type should only be used if there is not an applicable filing type for your filing. Refer to the Filing Inventory for a complete list of filing types.
- All documents submitted under the 'Other filings – continuous disclosure' filing type will be 'private' and not publicly viewable.
- You will need to contact OSC staff to change the access to 'public', if applicable.
- Request a filing status change from private to public by email to FinRepNotifications@osc.gov.on.ca

Prospectus Filings

Lorraine Greer,
Lead Review Officer (Acting)

Prospectus Filings
Not yet a Reporting Issuer?

- From the issuer's profile, select ‘Pending’ if the company is in the process of submitting documents, such as an IPO prospectus, that could lead to the company becoming a reporting issuer.
- If you select ‘No’ in the ‘Reporting issuer’ field, the prospectus filing types will not be available for selection.

Reporting issuer details

Reporting issuer?

Select ‘pending’ if the company is in the process of becoming a reporting issuer e.g. waiting for the issuance of prospectus final receipt

Yes | Pending | No

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Prospectus Filings
Filed under the wrong filing type?

- If a prospectus is filed under the wrong filing type, it must be refiled under the correct filing type. However, the previously paid fees cannot be transferred.
- We recommend requesting a Fee Exception Code. In case of multi-jurisdictional filings, the Fee Exception Code request will be coordinated through the CSA Service Desk. Refer to slide 18 for procedure.

Prospectus Filings
Short-form Eligible

How do I change the 'Eligible for short form prospectus' field on my profile?

- This field is updated automatically on the company's profile.
- It indicates 'Yes' when a 'NI 44-101 Notice of intent to qualify' is filed.
- It is updated automatically to 'No' when a 'NI 44-101 Withdrawal notice' is filed.

Reporting issuer details

Reporting issuer	Yes
Over-The-Counter (OTC) issuer	No
Exchangeable Security or Credit Support issuer	Not applicable
Capital Pool Company (CPC)	No
Eligible for short form prospectus	Yes
Principal jurisdiction	Ontario

Note: For more information regarding short form eligibility, refer to Part 2 of National Instrument 44-101 *Short Form Prospectus Distributions.*

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Prospectus Filings

Capital Pool Company (CPC) Filings

Note that the TSX-V does not have the ability to send comment letters via SEDAR+

- The company files the preliminary CPC prospectus and other documents on SEDAR+ with the applicable securities regulators. The company also files the same documents on the TSX-V's filing portal.

- Comment letters from the TSX-V will be filed on the TSX-V's filing portal and will be emailed to the Principal Regulator. Response letters from the company must be filed on **both** SEDAR+ and the TSX-V's filing portal.

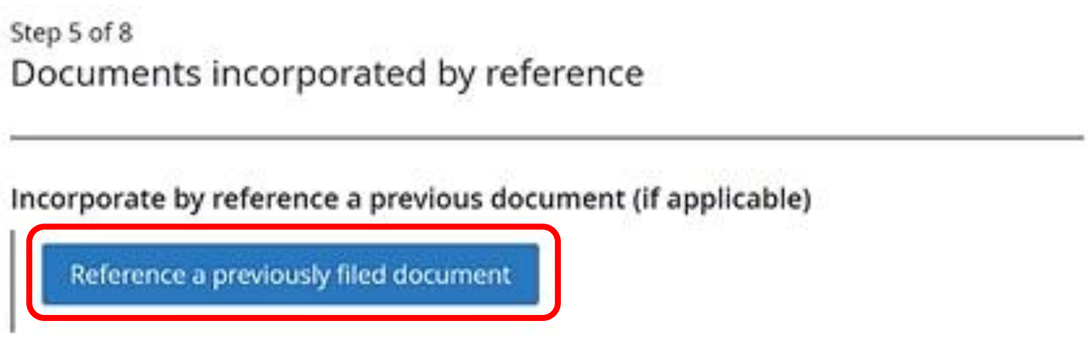
- After all issues are addressed, the TSX-V emails the Principal Regulator a letter requesting that we clear for final.

Prospectus Filings

Documents incorporated by reference (linking in SEDAR+)

- During the filing process you can reference documents that have been uploaded and submitted to the system previously by searching by filing type, filing number, submission number, or document type. Document search results are limited to those that meet three conditions:
    - Documents filed in the jurisdictions to which the current filing is being made
    - Documents submitted within the last three (3) years
    - Documents accessible to the use

OSC staff encourage issuers to reference documents incorporated by reference on the prospectus filing by linking them in SEDAR+.



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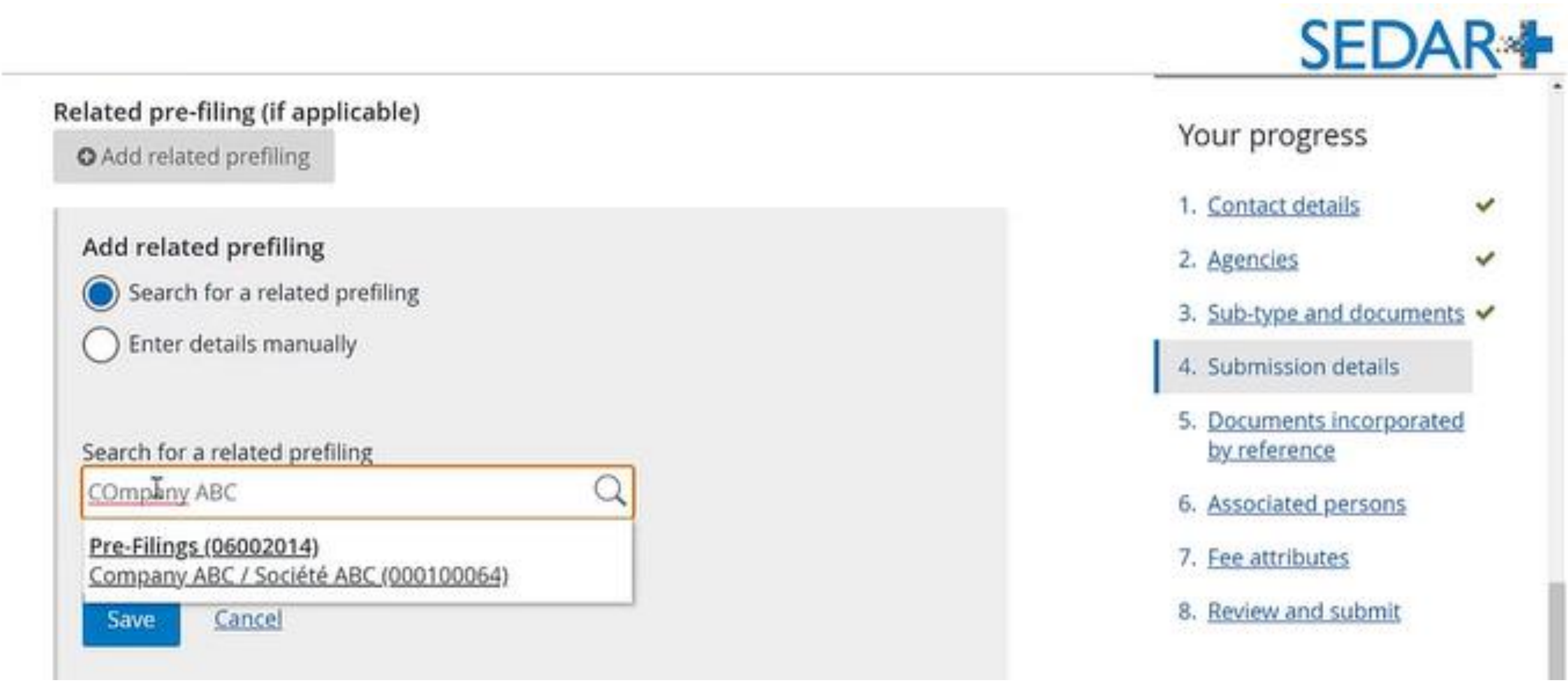
Prospectus Filings
Relating pre-files to prospectuses

- If there is a pre-filing related to the prospectus, you can use this feature within Submission details to add the related pre-filing. Simply click the button ‘Add related prefiling’.

Prospectus filings
Relating pre-files to prospectuses



Application Filings

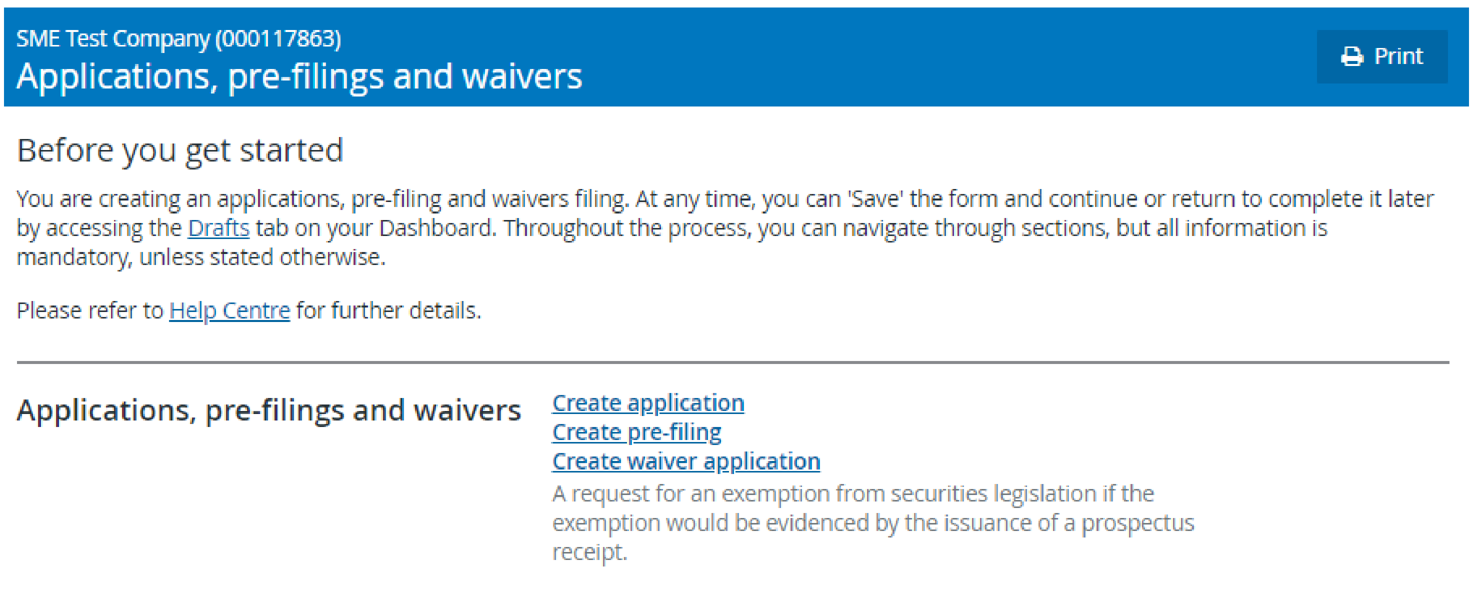
Breda Clifford

Regulatory Administration Lead

ONTARIO SECURITIES COMMISSION

Exemptive Relief Applications
Background

- Generally, applications for exemptive relief and pre-files must be submitted through SEDAR+.
- Please refer to NI 13-103 regarding which applications should be filed via SEDAR+.



Exemptive Relief Applications
Multiple Heads of Relief

- Applications or pre-files that include a request for relief from the prospectus requirements even if other types of relief are also requested must be filed on SEDAR+.
- For example, a Filer submits an application for registration related relief and relief from the prospectus requirements concurrently.

Reporting Issuers vs. Non-Reporting Issuers:

Issuers that are not Reporting Issuers are generally obligated to use SEDAR+ for filing or delivering documents to the OSC unless specific exemption exists (refer to NI 13-103).

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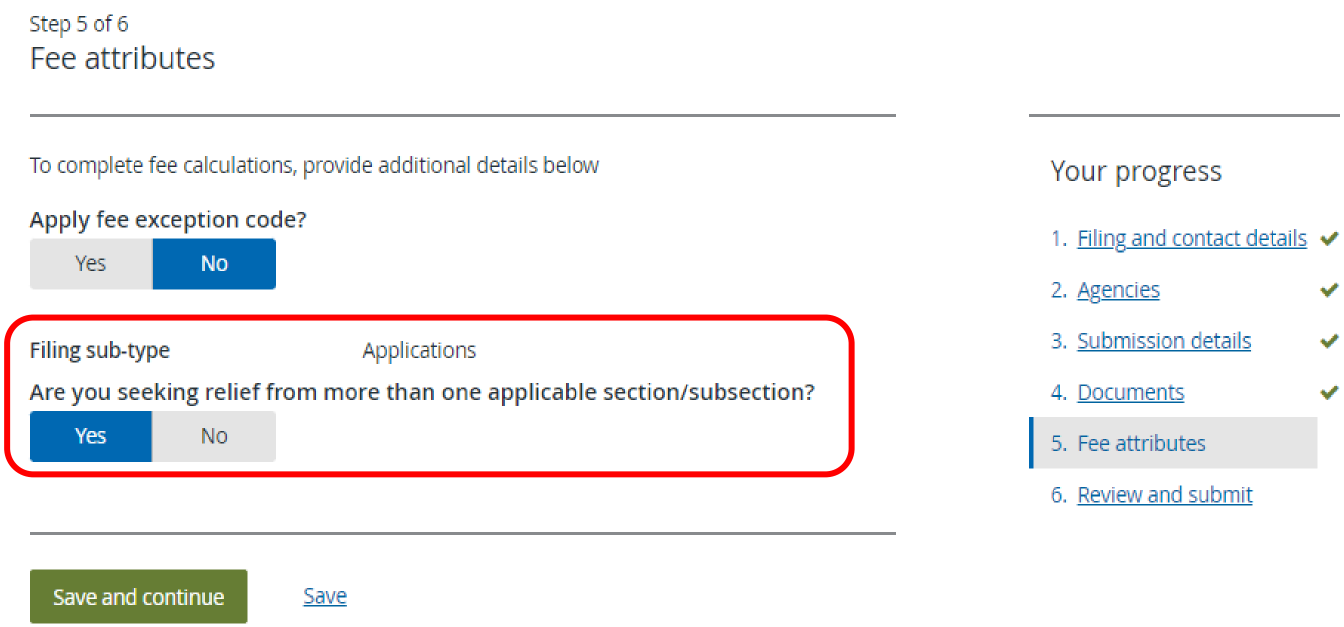
Exemptive Relief Applications
Multiple Heads of Relief

- If you are applying for more than one head of relief, select ‘Yes’ in the Fee attributes section to ensure correct fee treatment.



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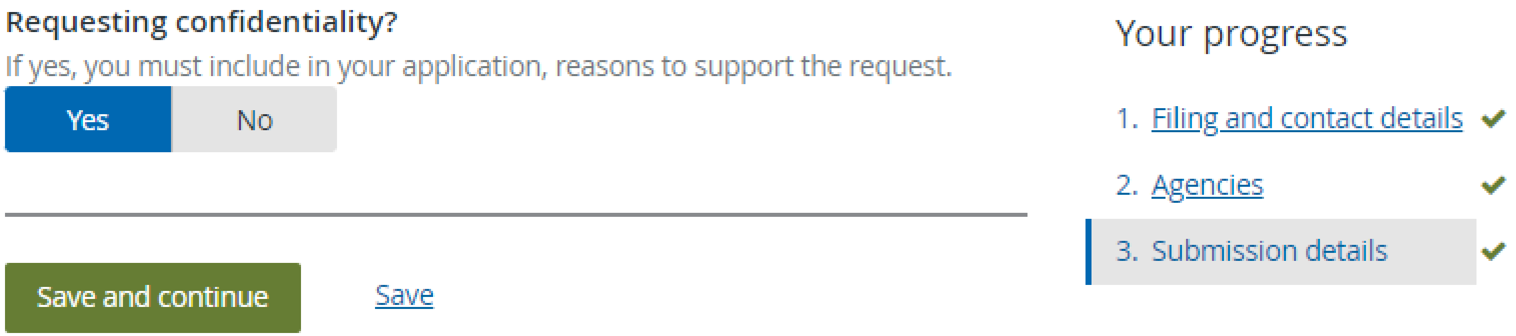
Exemptive Relief Applications
Public Accessibility

- Generally, when the OSC is PR, application letters, verification statements and decisions become public on SEDAR+ after a decision has been issued, unless confidentiality has been granted upon request.
- If you want to request confidentiality, select "Yes" to the "Requesting confidentiality" question at Step 3 in addition to adding a paragraph in your application letter regarding why confidentiality is required.



Exemptive Relief Applications
Best Practices

- Issuers are reminded to select all jurisdictions where the issuer intends to rely on relief through the passport system.

Jurisdiction(s) where filed Ontario

Is the jurisdiction(s) where applies the same as where filed?

Yes | **No**

Jurisdiction(s) where applies Ontario

Identify all jurisdictions where relief is sought. Jurisdiction(s) where filed have been pre-selected

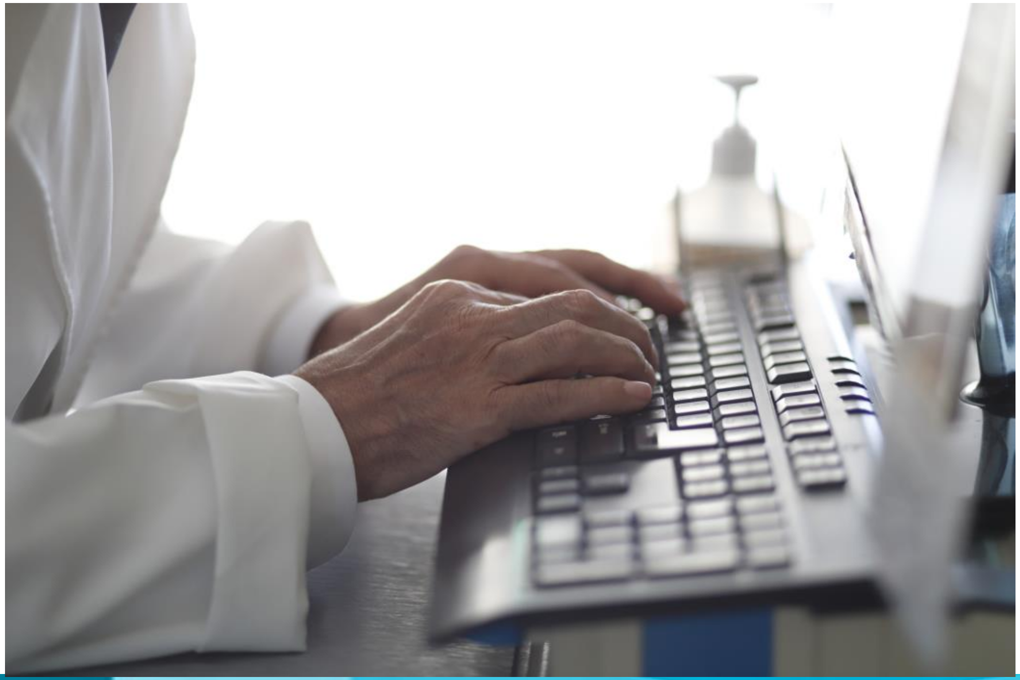
- [ ] Alberta
- [ ] British Columbia
- [ ] Manitoba
- [ ] New Brunswick
- [ ] Newfoundland and Labrador
- [ ] Northwest Territories
- [ ] Nova Scotia
- [ ] Nunavut

Ontario Yes

- [ ] Prince Edward Island
- [ ] Québec
- [ ] Saskatchewan
- [ ] Yukon

Exemptive Relief Applications
Best Practices

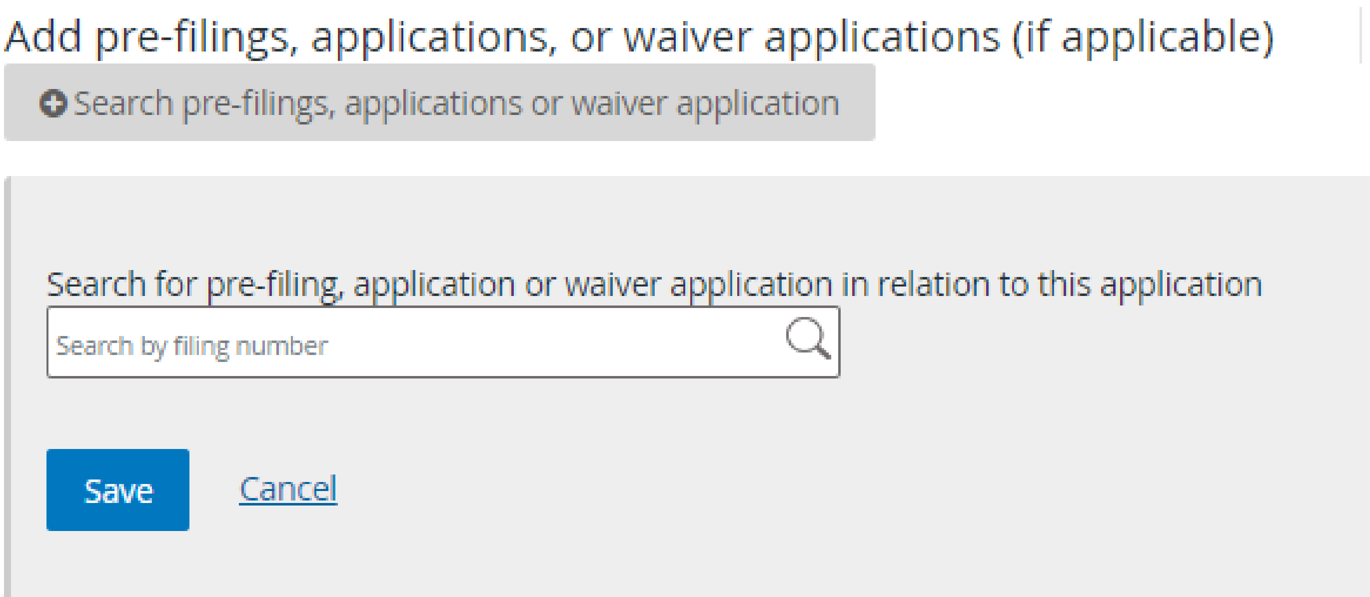
- Filers are reminded to include full contact details including address information in the application letter.
- Please avoid manual signatures in the application letter and verification statement.



Exemptive Relief Applications

Linking Pre-files

- If you have filed a related pre-file, please search to relate the pre-filing to the application filing using the search function in SEDAR+. Failing to do so may result in duplication of required fees.



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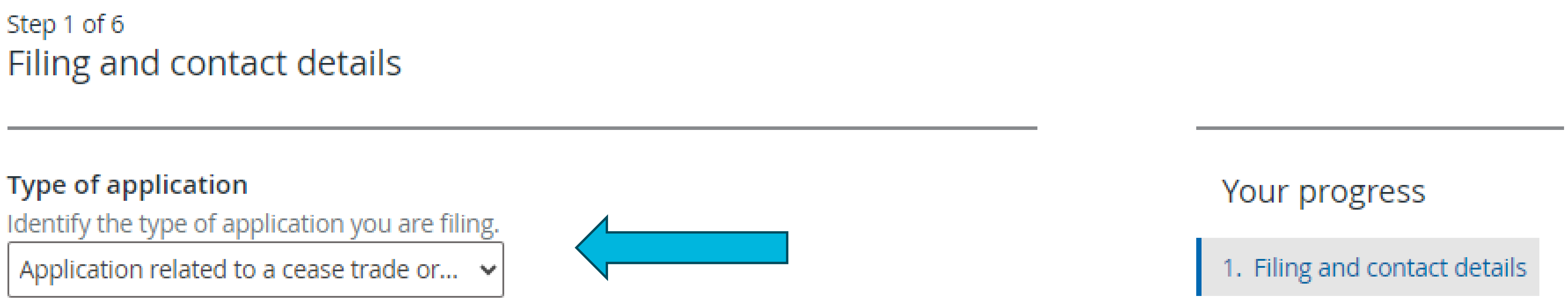
Exemptive Relief Applications

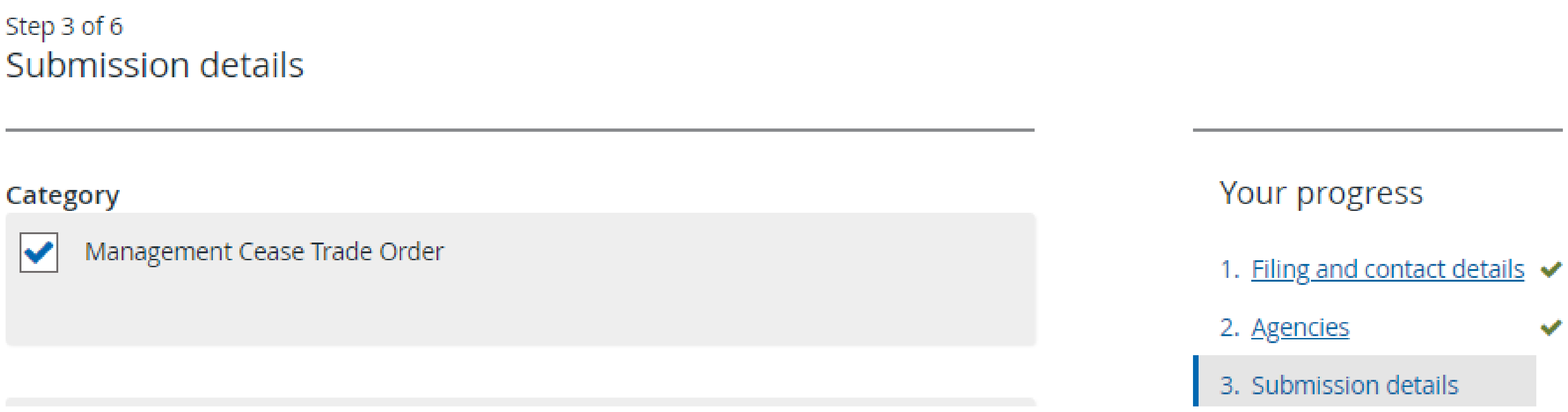
Filing Management Cease Trade Order (MCTOs) Applications

- If you are filing an MCTO application, select ‘Application related to a cease trade order’.



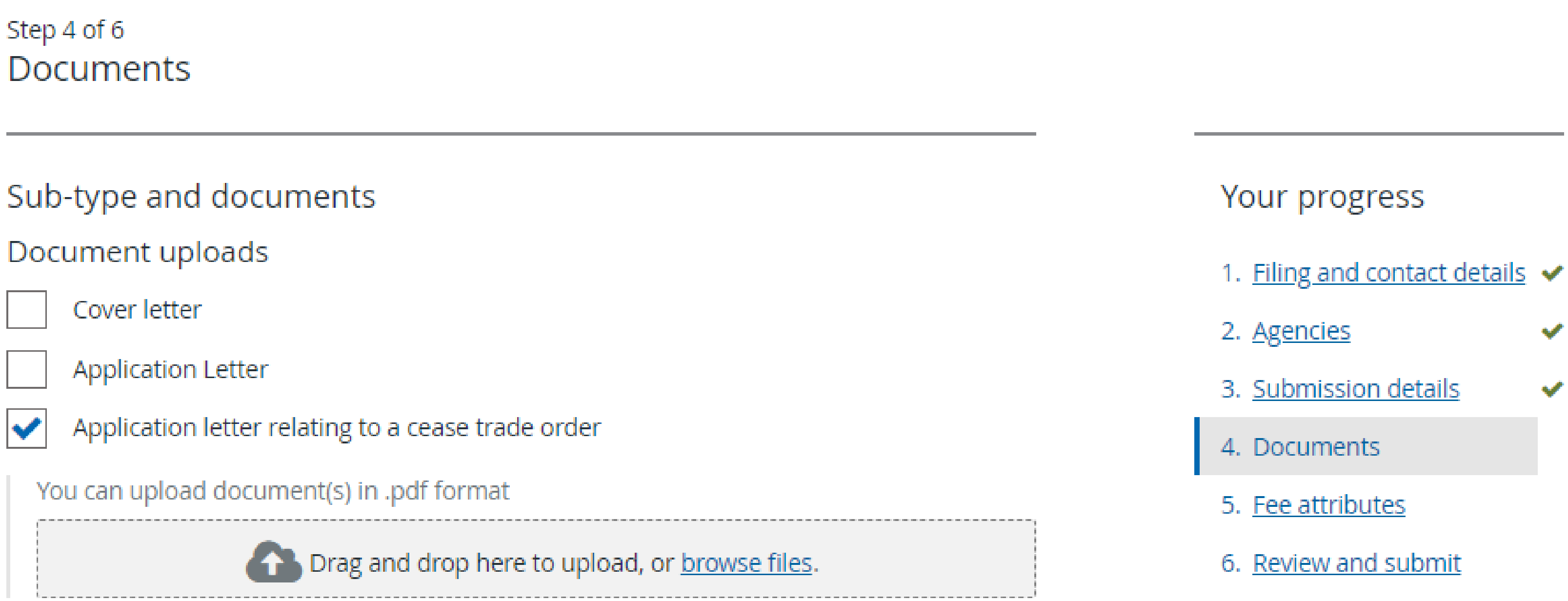
Exemptive Relief Applications
Filing Management Cease Trade Order (MCTOs) Applications

- Under Submission details, select 'Management Cease Trade Order'



Exemptive Relief Applications
Filing Management Cease Trade Order (MCTOs) Applications

- Under Documents, select 'Application letter relating to a cease trade order' and upload your letter.



ONTARIO SECURITIES COMMISSION

Exempt Market Filings

Evan Marquis
Business Processes Supervisor

Exempt Market Filings
Key Updates

- Prior to SEDAR+ launch in July 2023, Exempt Market filings including Form 45-106F1s - Reports of Exempt Distribution, Form 72-503F – Reports of Distributions Outside Canada, Offering Memoranda and Annual Financial Statements for non-reporting issuers under Section 2.9 (the Offering Memorandum Exemption) of National Instrument 45-106 *Prospectus Exemptions* were required to be filed or delivered via the OSC's Electronic Filing Portal in Ontario.

- After SEDAR+ launch on July 25, 2023, issuers, including issuers that are not reporting issuers are generally required to file or deliver documents to the OSC through SEDAR+, unless there is an available exemption from the requirements in National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+).*

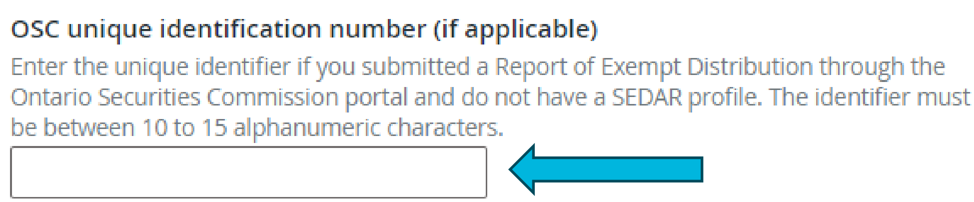
ONTARIO SECURITIES COMMISSION

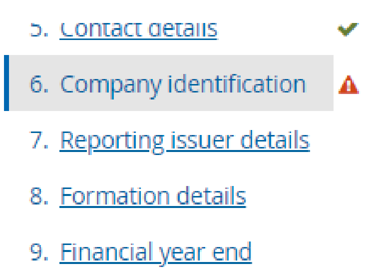
Exempt Market Filings
OSC Unique Identifier

What is an OSC unique identifier number and how do I obtain it?

If you have accrued **historical late document fees** in respect of late Form 45-106F1 submissions in Ontario, you will have been assigned an OSC unique identifier number. This number was provided as part of the onboarding process. Generally, adding the OSC unique identification number to the profile will take into account certain **historical late document fees** applied to late 45-106F1s submitted on the OSC's electronic filing portal which may affect the annual fee cap. You can add this number under the 'Maintain profile' functionality. Failure to enter this number on the profile may result in duplicative late document fees in SEDAR+, if applicable.

Enter Identifier upon creating new company





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Exempt Market Filings
OSC Unique Identifier

Enter Unique Identifier on existing profile via ‘Maintain profile’ section within the ‘Actions’ menu.

Actions

Maintain profile
Maintain company profile

Company identification ✔ Complete Make changes

Legal Entity Identifier (LEI)	[Not Provided]
NRD Number	[Not Provided]
OSC unique identification number	[Not Provided]

Exempt Market Filings

OSC Unique Identifier

Company identification

Does the company have a Legal Entity Identifier (LEI)?

Yes | No

Does the company have an NRD number?

Yes | No

OSC unique identification number (if applicable)

Enter the unique identifier if you submitted a Report of Exempt Distribution through the Ontario Securities Commission portal and do not have a SEDAR profile. The identifier must be between 10 to 15 alphanumeric characters.

Save and continue

Cancel

OSC ONTARIO SECURITIES COMMISSION

Exempt Market Filings
Document Access Level

What is the access level of an offering memorandum or offering document on SEDAR+?

The offering memorandum or offering document filing types have the following access levels on SEDAR+:

Filing types	Access level
Offering memorandum (2.9 of NI 45-106)	Public
Offering memorandum (other than 2.9 of NI 45-106)	Private
Real estate offering document	Public
Crowdfunding offering document (MI 45-108)	Public
Start-up crowdfunding – offering document	Public
Start-up business – offering document	Public
Listed issuer financing exemption – offering document	Public

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Exempt Market Filings
Adding Documents in Form 45-106F1

SME Test Company (000117863)

Create report of exempt distribution (Form 45-106F1)

Expires in: 90 calendar days on 29 Apr 2024 14:37 EDT

Step 13 of 16

Documents

Refer to documents previously filed

Document was previously filed

Yes | No

Reference a previously filed document

Additional documents

Hint: If the exemption used requires delivery of additional documents, please attach here. You can also provide additional documents as needed. For each attachment, please provide a detailed description.

☐ Other

Save and continue   Save

Reference a previously filed document

Search for document

It is mandatory to search by filing type or number, and document type. Only documents submitted in the past 3 years will be returned in the search.

Search by filing type

-- Please select --

Search by filing number

Search by filing number

Search by document type

-- Please select --

Search by submission number

Search by submission number

Search

Cancel   Save

ONTARIO SECURITIES COMMISSION

Exempt Market Filings
Adding Documents in Form 45-106F1

SME Test Company (000117863)

Create report of exempt distribution (Form 45-106F1)

Expires in: 90 calendar days on 29 Apr 2024 14:37 EDT

Step 13 of 16

Documents

Refer to documents previously filed

Document was previously filed

Yes | No

Additional documents

Hint: If the exemption used requires delivery of additional documents, please attach here. You can also provide additional documents as needed. For each attachment, please provide a detailed description.

☑ Other

You can upload document(s) in .pdf format.

Test Doc.pdf — Remove

Description

Offering Memorandum filing #123456

Drag and drop here to upload, or browse files.

Save and continue | Save

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Exempt Market Filings
Filing Amendments

Actions

Maintain profile
Maintain company profile

Filings
Exempt market offerings
Securities offerings
Applications, pre-filings and waivers
Continuous disclosure
Third party filings and securities acquisitions

Authority
Request filing authority

Exempt market offerings and disclosure

Create report of exempt distribution (Form 45-106F1)
Create report of distributions outside Canada (Form 72-503F) relying on Ontario local rule 72-503

Create report of exempt distribution

Create report of exempt distribution (Form 45-106F1)

Create report of exempt distribution (Form 45-106F1)

Exempt Market Filings
Filing Amendments

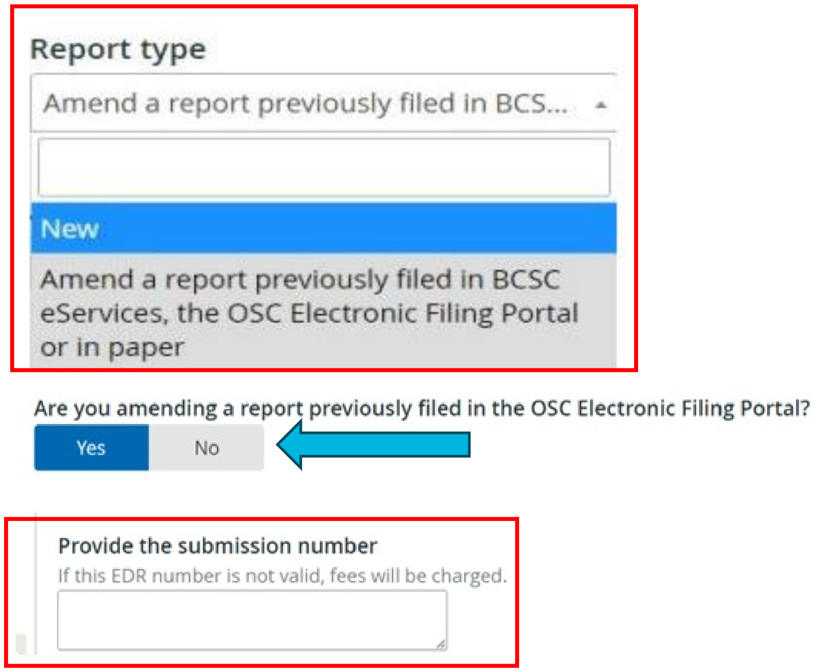
How do I submit an amendment to a report of exempt distribution that I submitted in the OSC Electronic Filing Portal?

- A report of exempt distribution filing submitted through the OSC Electronic Filing Portal will not appear in SEDAR+.

If you need to amend a previous filing, please follow the steps below:

- Enter the filing as a new filing in SEDAR+
- When choosing the Report Type, which is Item 1 in the Report, select 'Amend a report previously filed in BCSC eServices, the OSC Electronic Filing Portal or paper'
- Provide an EDR number to ensure you will not be charged again for this filing.
- If you are amending a Form 45-106F1 previously filed via OSC's e-portal, a valid EDR# must be provided. Please ensure it is entered correctly. Otherwise, fees may apply.

Exempt Market Filings
Filing Amendments


Report type

Amend a report previously filed in BCS...

New

Amend a report previously filed in BCSC eServices, the OSC Electronic Filing Portal or in paper

Are you amending a report previously filed in the OSC Electronic Filing Portal?

Yes No

Provide the submission number

If this EDR number is not valid, fees will be charged.

If you do not know your reference number, go to [Manage your reports] in the BCSC eServices portal, log in with your username and password, and find the submission you want to reference. If you do not know your EDR number, please refer to the OSC's [Exempt Distributions Summary].

Continue to complete the filing with the required changes.

Exempt Market Filings
Filing Amendments

Can I amend a report of exempt distribution in SEDAR+ that was filed in SEDAR?

- Yes, search for the report originally filed in SEDAR and select it from the search result and click on 'Actions' to amend the existing filing.
- Enter the data in each of the attributes of the amended report of exempt distribution form, instead of attaching a completed PDF form.
- Data will not be pre-populated from the original report of exempt distribution filing. You will also need to upload a completed Schedule 1 in XLSX format using the CSA's Excel template. Schedule 2, if applicable, is completed by entering the data directly into the system instead of uploading an XLSX file.

Exempt Market Filings
Filing Amendments

How do I amend a Report of Exempt Distribution (Form 45-106F1) or Report of Distribution Outside of Canada (Form 72-503F) submitted within SEDAR+?

- View the existing filing that you want to amend.
- Within the ‘Filing details’ tab, select the latest ‘Submission number’ (E.g., ‘1’) of the filing and you will be redirected to ‘View Submission Details’.
- Navigate to the ‘Actions’ section of the bottom of the page to amend the filing.

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Exempt Market Filings
Filing Amendments

Profile: SME Test Company (000117863)

Report of exempt distribution Form 45-106F1 (06016699)

Print

Submissions | Submitted documents | Authorization

Displaying 1-1 of 1 results

Page size 10

Submission Date	Submission Number	Report Type	Distribution date(s)	Report
30 Jan 2024	1	New	from 30 Jan 2024 to 30 Jan 2024	Schedule.xlsx Form_45-106F1_Report_of_Exempt_Distribution_for_SME_Test_Company_(30_Jan_2024)_-_EN.pdf Test Doc.pdf

Actions

Authority
Grant filing authority for a filing

Maintain
Amend report of exempt distribution Form 45-106F1

Exempt Market Filings
Annual Financial Statements (OM Exemption)

- Issuers that rely on the offering memorandum prospectus exemption in Ontario are subject to ongoing obligations as outlined in section 2.9 of NI 45-106.
- Generally, under subsection 2.9(17.5) of NI 45-106, Issuers must deliver annual financial statements (AFS) to the OSC within 120 days after the end of each financial year.
- OSC Rule 13-502 *Fees* provides details on applicable late filing fees for AFS in Appendix G, Row A(a).
- Both the AFS and Notice of Use of Proceeds must be filed on SEDAR+ concurrently.

Exempt market offerings

Create offering memorandum (2.9 of NI 45-106)
Create marketing materials (2.9 of NI 45-106)
Create offering memorandum (Other than 2.9 of NI 45-106)
Create real estate offering document
Create annual financial statements for non-reporting issuers
Create notice of use of proceeds (Form 45-106F16)

Exempt Market Filings
Blanket Order 13-933

- Coordinated Blanket Order 13-933 *Temporary exemption from the requirement to transmit a report of exempt distribution through SEDAR+ in connection with distributions of eligible foreign securities to permitted clients*

- The Blanket Order provides instructions for eligible issuers to file Form 45-106F1s outside of SEDAR+.

Appendix A – Contact Information

Contact	Email / Link
CSA Service Desk	sedarplus@csa-acvm.ca
CSA Website About SEDAR+ - Canadian Securities Administrators (securities-administrators.ca)	https://www.securities-administrators.ca/about-sedar/
SEDAR+ Online Help	https://www.sedarplus.ca/onlinehelp/
OSC General Inquiries	inquiries@osc.gov.on.ca
OSC Prospectuses	Prospectusreviewofficer@osc.gov.on.ca
OSC Continuous Disclosure	FinRepNotifications@osc.gov.on.ca
OSC Exempt Market	exemptmarketfilings@osc.gov.on.ca
OSC Exemptive Relief Applications	cfapplications@osc.gov.on.ca
OSC SME Institute Website	https://www.osc.gov.on.ca/en/Companies upcoming-seminars_index.htm