

Note: [20 May 2021] – Proposed amendments to NI 62-103 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 62-103 *THE EARLY WARNING SYSTEM AND RELATED
TAKE-OVER BID AND INSIDER REPORTING ISSUES***

1. ***National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues is amended by this Instrument.***
2. ***Subsection 1.1(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 2.1(1) is amended by replacing "under section 5.4 of National Instrument 51-102 Continuous Disclosure Obligations" with "an MD&A".***
4. This Instrument comes into force on **[December 15, 2023]**.