

**PROPOSED AMENDMENTS TO  
NATIONAL INSTRUMENT 52-109  
CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND  
INTERIM FILINGS**

**1. *National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings is amended by this Instrument.***

**2. *Section 1.1 is amended by***

**(a) *inserting the following definition after the definition of “NI 51-102”:***

“NI 51-103” means National Instrument 51-103 *Ongoing Governance and Disclosure Requirements for Venture Issuers*;

**(b) *deleting the definition of “non-venture issuer”,***

**(c) *inserting the following definitions after the definition of “Sarbanes-Oxley Act”:***

“senior listed issuer” means a reporting issuer that is not a venture issuer or a senior unlisted issuer;

“senior unlisted issuer” has the same meaning as in section 1.1 of NI 51-102;

**(d) *replacing the definition of “venture issuer” with the following:***

“venture issuer” has the same meaning as in section 1 of NI 51-103;

**3. *Subsection 1.2(1) is replaced with the following:***

(1) This Instrument applies to a reporting issuer other than a venture issuer or an investment fund..

**4. *In each of the following “non-venture issuer”, wherever it occurs, is replaced with “senior listed issuer”:***

**(a) *section 3.1;***

**(b) *section 3.2;***

**(c) *subsection 3.3(1);***

**(d) *subsection 3.4(1);***

**(e) *paragraph 4.2(1)(a);***

**(f) *section 4.5.;***

**(g) *paragraph 5.2(1)(a);***

**(h) *section 5.5.***

5. ***In each of the following “venture issuer” wherever it occurs is replaced with “senior unlisted issuer”:***
  - (a) *subsection 3.4(2);*
  - (b) *section 4.1(3);*
  - (c) *paragraph 4.2(1)(b);*
  - (d) *subsection 4.2(2);*
  - (e) *paragraph 5.2(1)(b);*
  - (f) *subsection 5.2(2).*
  
6. ***In each of the following "Form 52-109FV1" is replaced with "Form 52-109SU1":***
  - (a) *paragraph 4.2(1)(b);*
  - (b) *subsection 4.2(2).*
  
7. ***In each of the following "Form 52-109FV2" is replaced with "Form 52-109SU2":***
  - (a) *paragraph 5.2(1)(b),*
  - (b) *subsection 5.2(2).*
  
8. ***Form 52-109F1 – IPO/RTO Certification of Annual Filings following an Initial Public Offering, Reverse Takeover or Becoming a Non-Venture Issuer is amended by***
  - (a) *renaming the form "Form 52-109F1 – IPO/RTO Certification of Annual Filings following an Initial Public Offering, Reverse Takeover or becoming a Senior Listed Issuer", and*
  - (b) *in the Note to Reader replacing "non-venture issuer" wherever it occurs with "senior listed issuer".*
  
9. ***Form 52-109F2 – IPO/RTO Certification of Interim Filings following an Initial Public Offering, Reverse Takeover or becoming a Non-Venture Issuer is amended by***
  - (a) *renaming the form "Form 52-109F2 – IPO/RTO Certification of Interim Filings following an Initial Public Offering, Reverse Takeover or becoming a Senior Listed Issuer", and*
  - (b) *in the Note to Reader replacing "non-venture issuer" wherever it occurs with "senior listed issuer".*
  
10. ***Form 52-109FV1 Certification of Annual Filings Venture Issuer Basic Certificate is amended by***
  - (a) *renaming the form "Form 52-109SU1 Certification of Annual Filings Senior Unlisted Issuer Basic Certificate", and*

**(b) in the Note to Reader replacing:**

**(i)** "non-venture issuer" **with** "senior listed issuer";

**(ii)** "Venture Issuer Basic Certificate" **with** "Senior Unlisted Issuer Basic Certificate", **and**

**(iii)** "venture issuer" **with** "senior unlisted issuer".

**11. Form 52-109FV2 Certification of Interim Filings Venture Issuer Basic Certificate is amended by**

**(a) renaming the form** "Form 52-109SU2 Certification of Interim Filings Senior Unlisted Issuer Basic Certificate", **and**

**(b) in the Note to Reader replacing:**

**(i)** "non-venture issuer" **with** "senior listed issuer";

**(ii)** "Venture Issuer Basic Certificate" **with** "Senior Unlisted Issuer Basic Certificate"; **and**

**(iii)** "venture issuer" **with** "senior unlisted issuer".

**12. This instrument comes into force on ●.**