

Annex D

Adoption of the Instrument

The amendments to NI 31-103 and NI 33-109 will be implemented as:

- a rule in each of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Yukon
- a regulation in Québec
- a commission regulation in Saskatchewan

The changes to 31-103CP and 33-109CP will be adopted as a policy in each of the CSA member jurisdictions.

In Ontario, the Amendments to NI 31-103, NI 33-109 and OSC Rule 33-506, as well as other required materials, were delivered to the Minister of Finance on July 25, 2017. The Minister may approve or reject these Amendments or return them for further consideration. If the Minister approves the Amendments or does not take any further action, the Amendments, other than the Custody Amendments, will come into force on December 4, 2017. The Custody Amendments will come into force six months later, on June 4, 2018.

In Québec, the Amendments to NI 31-103 and NI 33-109 are adopted as a regulation made under section 331.1 of the *Securities Act* (Québec) and must be approved, with or without amendment, by the Minister of Finance. Other than the Custody Amendments, the regulations will come into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulations. It is also published in the Bulletin of the Autorité des marchés financiers. The Custody Amendments will come into force six months later, on June 4, 2018.

In British Columbia, the implementation of the Amendments to NI 31-103 and NI 33-109 is subject to ministerial approval. If all necessary approvals are obtained, British Columbia expects these Amendments, other than the Custody Amendments, to come into force on December 4, 2017. The Custody Amendments will come into force six months later, on June 4, 2018.

In Saskatchewan, the implementation of the Amendments to NI 31-103 and NI 33-109 is subject to ministerial approval. If all necessary approvals are obtained, these Amendments will come into force on December 4, 2017 or if after December, 4, 2017, on the day on which they are filed with the Registrar of Regulations.