PROVINCE OF BRITISH COLUMBIA

RULE OF THE BRITISH COLUMBIA SECURITIES COMMISSION

Securities Act

The British Columbia Securities Commission orders that, effective September 22, 2026,

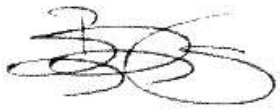
(a) National Instrument 51-102* Continuous Disclosure Obligations*, B.C. Reg. 110/2004, is amended as set out in the attached Schedule A, and

(b) National Instrument 54-101* Communication with Beneficial Owners of Securities of a Reporting Issuer*, B.C. Reg. 154/2002, is amended as set out in the attached Schedule B.

DEPOSITED

September 11, 2026

B.C. REG. **156/2026**



September 11, 2026

Date

British Columbia Securities Commission

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: *Securities Act*, R.S.B.C. 1996, c. 418, s. 184

Other:

R10943105

SCHEDULE A

1 ***National Instrument 51-102* Continuous Disclosure Obligations*, B.C. Reg. 110/2004, is amended as set out in this Schedule A.***

2 ***The following sections are added:***

4.5.1 Electronic access to annual financial statements

(1) Subsections (2) and (3) do not apply to a reporting issuer that complies with subsection 4.6 (1) or meets the conditions in subsection 4.6 (5).

(2) If, during the previous financial period, a reporting issuer complied with subsection 4.6 (1) or met the conditions in subsection 4.6 (5), the reporting issuer must, at least 25 calendar days before it issues and files the news release referred to in subsection (3), issue and file a news release that states

(a) in the title that the annual financial statements and MD&A relating to the annual financial statements will be accessible through SEDAR+, and

(b) substantially the following:

"**Electronic access to documents**

[*Insert name of reporting issuer*]'s annual financial statements and annual MD&A will be accessible electronically on SEDAR+ at www.sedarplus.com, the official site to access public documents filed by issuers with Canadian securities regulators.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its annual financial statements and annual MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them."

(3) A reporting issuer must, not more than one calendar day after the filing on SEDAR+ of its annual financial statements and MD&A relating to the annual financial statements under section 4.1 or 4.10 and section 5.1, issue and file a news release on SEDAR+ that states

(a) in the title that the annual financial statements and MD&A relating to the annual financial statements are accessible through SEDAR+, and

(b) substantially the following:

"**Electronic access to documents**

[*Insert name of reporting issuer*]'s annual financial statements and annual MD&A can be accessed electronically on SEDAR+ at www.sedarplus.com, the official site to access public documents filed by issuers with Canadian securities regulators.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its annual financial statements and annual MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them."

4.5.2 Electronic access to interim financial reports

(1) Subsections (2) and (3) do not apply to a reporting issuer that complies with subsection 4.6 (1).

(2) If, during the previous financial period, a reporting issuer complied with subsection 4.6 (1), the reporting issuer must, at least 25 calendar days before it issues and files the news release referred to in subsection (3), issue and file a news release that states

(a) in the title that the interim financial reports and MD&A relating to the interim financial reports will be accessible through SEDAR+, and

(b) substantially the following:

"**Electronic access to documents**

[*Insert name of reporting issuer*]'s interim financial reports and interim MD&A will be accessible electronically on SEDAR+ at www.sedarplus.com, the official site to access public documents filed by issuers with Canadian securities regulators.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its interim financial reports and interim MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them."

(3) A reporting issuer must, not more than one calendar day after the filing on SEDAR+ of its interim financial report and MD&A relating to the interim financial report under section 4.3 or 4.10 and section 5.1, issue and file a news release on SEDAR+ that states

(a) in the title that the interim financial report and MD&A relating to the interim financial report are accessible through SEDAR+, and

(b) substantially the following:

"**Electronic access to documents**

[*Insert name of reporting issuer*]'s interim financial reports and interim MD&A can be accessed electronically on SEDAR+ at www.sedarplus.com, the official site to access public documents filed by issuers with Canadian securities regulators.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its interim financial reports and interim MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them."

4.5.3 Electronic access disclosure

(1) A reporting issuer that is required to comply with subsection 4.5.1 (3) or 4.5.2 (3) must include, in a document referred to in subsection (2), a statement that is substantially similar to the following:

"**Important Notice: Accessing Financial Documents**

Electronic access to documents

[*Insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, the official site to access public documents filed by issuers with Canadian securities regulators, and subsequently issues and files a news release to announce the accessibility of the financial statements and MD&A. Once filed, those documents can be accessed electronically on SEDAR+ at www.sedarplus.com.

As a result, [*insert name of reporting issuer*] no longer

(i) annually sends a request form to the registered holders and beneficial owners of its securities, other than holders of debt instruments, that they may use to request a copy of [*insert name of reporting issuer*]'s financial statements and MD&A, or

(ii) annually sends copies of the financial statements and MD&A to the registered holders and beneficial owners of its securities, other than holders of debt instruments, unless requested as set out below.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its financial statements and MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them."

(2) A reporting issuer to which subsection (1) applies must prominently disclose the statement referred to in that subsection in any of the following:

(a) proxy-related materials sent under section 9.1 of this Instrument or section 2.7 of NI 54-101;

(b) a notice sent under section 9.1.1 of this Instrument or section 2.7.1 of NI 54-101;

(c) a separate letter-sized document included with the proxy-related materials or notice referred to in this subsection.

4.5.4 Posting financial statements on reporting issuer's website

A reporting issuer that is required to comply with subsection 4.5.1 (3) or 4.5.2 (3) must, if the reporting issuer has a website,

(a) not more than 2 calendar days after the filing on SEDAR+ of its annual financial statements and MD&A relating to the annual financial statements under section 4.1 or 4.10 and section 5.1, or of its interim financial report and MD&A relating to the interim financial report under section 4.3 or 4.10 and section 5.1, post on its website,

(i) its annual financial statements and MD&A relating to the annual financial statements or its interim financial report and MD&A relating to the interim financial report, as applicable, or

(ii) a hyperlink that leads directly to the documents referred to in subparagraph (i) filed on SEDAR+, and

(b) include on its website a statement that is substantially similar to the following:

"**Important Notice: Accessing Financial Documents**

Electronic access to documents

[*Insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, the official site to access public documents filed by issuers with Canadian securities regulators, and subsequently issues and files a news release to announce the accessibility of the financial statements and MD&A. Once filed, those documents can be accessed electronically on SEDAR+ at www.sedarplus.com.

As a result, [*insert name of reporting issuer*] no longer

(i) annually sends a request form to the registered holders and beneficial owners of its securities, other than holders of debt instruments, that they may use to request a copy of [*insert name of reporting issuer*]'s financial statements and MD&A, or

(ii) annually sends copies of the financial statements and MD&A to the registered holders and beneficial owners of its securities, other than holders of debt instruments, unless requested as set out below.

SEDAR+ notifications

SEDAR+ allows a person or company to sign up to receive email notifications of a reporting issuer's financial statement and MD&A filings. If you would like to be notified when [*insert name of reporting issuer*] files its financial statements and MD&A on SEDAR+, you can sign up to receive email notifications at www.sedarplus.com. The notification includes a direct link to those documents.

Obtaining a copy of the documents

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments, you can obtain from [*insert name of reporting issuer*], without charge, an electronic or paper copy of its financial statements and MD&A by providing your email address or mailing address to [*insert contact information for reporting issuer*].

Standing instructions

If you hold securities of [*insert name of reporting issuer*] that are not debt instruments and have provided standing instructions to receive those documents electronically or by mail in accordance with securities legislation, those documents will continue to be sent to you based on your instructions until you change them." **.**

3 Section 4.6 is amended by adding the following subsections:

(5.1) Paragraph (1) (a) does not apply to a reporting issuer that complies with section 4.5.1.

(5.2) Paragraph (1) (b) does not apply to a reporting issuer that complies with section 4.5.2.

SCHEDULE B

1 ***National Instrument 54-101*** **Communication with Beneficial Owners of Securities of a Reporting Issuer*****, B.C. Reg. 154/2002, is amended as set out in this Schedule B.***

2 ***Section 2.7 is amended by renumbering it as section 2.7 (1) and by adding the following subsection:***

(2) A reporting issuer that is required to send proxy-related materials to the beneficial owners of its securities under subsection (1) and includes the statement referred to in section 4.5.3 of National Instrument 51-102 *Continuous Disclosure Obligations*, shall include that statement in the proxy-related materials or in the separate document referred to in paragraph (2) (c) of that section.

3 ***Section 2.7.1 is amended by adding the following subsection:***

(3) A reporting issuer that sends a notice to the beneficial owners of its securities under paragraph (1) (a) and includes the statement referred to in section 4.5.3 of National Instrument 51-102 *Continuous Disclosure Obligations*, shall include that statement in the notice or in the separate document referred to in paragraph (2) (c) of that section.