

### 13.2.2 TSX – Amendments to TSX Company Manual – Request for Comments

#### TORONTO STOCK EXCHANGE

#### REQUEST FOR COMMENTS

#### AMENDMENTS TO TORONTO STOCK EXCHANGE COMPANY MANUAL

Toronto Stock Exchange (“**TSX**”) is publishing certain proposed amendments (the “**Amendments**”) to the TSX Company Manual (the “**Manual**”). The Amendments provide for public interest changes to TSX Reporting Form 4 – *Personal Information Form* (the “**PIF**”), TSX Reporting Form 4B – *Declaration* (the “**Declaration**”), and TSX Listing Application (the “**Listing Application**”). The Amendments are being published for public comment for a thirty (30) day period.

The Amendments will only become effective following public notice and comment, and approval by the Ontario Securities Commission (the “**OSC**”). Comments should be in writing and delivered by July 4, 2017 to:

Joanne Sanci  
Legal Counsel, Regulatory Affairs  
Toronto Stock Exchange  
The Exchange Tower  
130 King Street West  
Toronto, Ontario M5X 1J2  
Fax: (416) 947-4461  
Email: [tsxrequestforcomments@tsx.com](mailto:tsxrequestforcomments@tsx.com)

A copy should also be provided to:

Susan Greenglass  
Director  
Market Regulation  
Ontario Securities Commission  
20 Queen Street West  
Toronto, Ontario M5H 3S8  
Fax: (416) 595-8940  
Email: [marketregulation@osc.gov.on.ca](mailto:marketregulation@osc.gov.on.ca)

Comments will be publicly available unless confidentiality is requested.

#### Overview

TSX is seeking public comment on the Amendments. This Request for Comments explains the reasons for, and objectives of, the Amendments. Following the comment period, TSX will review and consider the comments received and determine whether to proceed with the Amendments as proposed or as modified as a result of comments.

#### Summary of the Proposed Amendments

	Section of the Manual	Amendment
1.	PIF	As a result of automating the PIF, amend language to remove the requirement to have a PIF notarized by a public notary and to permit an individual to apply a digital signature to the document.
2.	Declaration	As a result of automating the Declaration, amend language to remove the requirement to have a Declaration notarized by a public notary and to permit an individual to apply a digital signature to the document.
3.	Listing Application	Amend language to remove the requirement to have a Listing Application notarized by public notary.

For the text of the Amendments, please see the TSX website at [http://tmx.complinet.com/en/display/display.html?rbid=2072&element\\_id=1092](http://tmx.complinet.com/en/display/display.html?rbid=2072&element_id=1092).

## **Rationale for the Proposed Amendments**

### PIF Amendments

TSX seeks to improve its client experience, reduce regulatory burden and revolutionize how it connects with its clients. TSX anticipates that it will be automating and making the PIF digitally available online in the future.

Currently, the PIF, as well as any attachments to the PIF (including any photocopies of identification of the individual) is required to be notarized. The PIF also requires an individual to manually sign the PIF and expressly prohibits mechanical or electronic signatures.

In order to provide a complete digital experience to TSX customers, both the requirement for a notarial seal and a manual signature must be removed from the PIF.

The proposed amendments to the PIF seek to reduce the regulatory burden on TSX issuers by improving and simplifying the manner and process by which an individual completes and submits a PIF to TSX, reflects changes in technology and the increasing acceptance of digital signatures. In addition to improving the customer experience by going digital, the removal of the notary requirement may ultimately translate into time and cost savings for insiders. Moreover, the removal of the notary requirement will better align the PIF with the personal information form used by the Canadian Securities Administrators, which is substantially similar to the PIF and is not required to be notarized.

### **Questions**

In responding to any of the questions below, please explain your response.

1. Is it appropriate to remove the requirement to have a PIF notarized?
2. Is it appropriate to permit an individual to apply a digital signature to a PIF?

### Declaration Amendments

If within 36 months of submitting a PIF, an insider is required to submit another PIF, such person is permitted to submit a Declaration in lieu of a PIF.

Similar to a PIF, the Declaration, as well as any photocopies of identification of the individual, is required to be notarized. In addition, Declarations are currently manually signed.

Similar to the PIF, the proposed amendments to the Declaration seek to reduce the regulatory burden on TSX issuers by improving and simplifying the manner and process by which an individual completes and submits a Declaration to TSX, reflects changes in technology and the increasing acceptance of digital signatures. In addition to improving the customer experience by going digital, the removal of the notary requirement may ultimately translate into time and cost savings for insiders.

### **Questions**

In responding to any of the questions below, please explain your response.

1. Is it appropriate to remove the requirement to have a Declaration notarized?
2. Is it appropriate to permit an individual to apply a digital signature to a Declaration?

### Listing Application Amendments

Currently, the Listing Application is required to be notarized.

The proposed amendments to the Listing Application seek to reduce the regulatory burden on TSX issuers, and may ultimately translate into time and cost savings. There are no current plans to automate and digitize the Listing Application.

### **Questions**

In responding to any of the questions below, please explain your response.

1. Is it appropriate to remove the requirement to have a Listing Application notarized?

TSX is publishing the Amendments for a thirty (30) day comment period, which expires July 4, 2017. The Amendments will only become effective following public notice and comment, and the approval by the OSC.