**ANNEX C**

**Proposed Amendments to National Instrument 45-106 *Prospectus Exemptions***

1. ***National Instrument 45-106 Prospectus Exemptions is amended by this Instrument.***
2. ***Section 1.1 is amended by repealing the definitions of “*bank*” and “*Canadian financial institution*”*.**
3. ***Paragraph 2.43(a) is amended by***
   1. ***adding “***or***” after subparagraph (i),***

* 1. ***replacing “***or,***” in subparagraph (ii) with “***and***”, and***
  2. ***repealing subparagraph (iii).***

4. This Instrument comes into force on ●, 2022.