

The Alberta Gazette

Part I

Vol. 117

Edmonton, Wednesday, June 30, 2021

No. 12

PROCLAMATION

[GREAT SEAL]

CANADA

PROVINCE OF ALBERTA

Salma Lakhani, *Lieutenant Governor*.

ELIZABETH THE SECOND, by the Grace of God, of the United Kingdom,
Canada, and Her Other Realms and Territories, **QUEEN**, Head of the
Commonwealth, Defender of the Faith

PROCLAMATION

To all to Whom these Presents shall come

GREETING

Frank Bosscha, Q.C., *Deputy Attorney General*

WHEREAS automotive enthusiasts are celebrating the month of July as Automotive Heritage Month across Canada; and

WHEREAS Alberta's rich automotive heritage has broad appeal to classic car hobbyists and the public, which is demonstrated through car shows, cruise nights and afternoon drives; and

WHEREAS automobile clubs enrich Alberta's communities by serving as active participants in local festivals, parades and celebrations; and

WHEREAS the collector car community contributes to Alberta's economic and social well-being by hosting events and car shows that raise funds for local charities and engage Alberta's communities; and

WHEREAS the Government of Alberta wish to celebrate the passion of Albertans for driving, restoring, preserving and collecting an important part of Canada's history; and

WHEREAS the Proclamation of Collector Car Appreciation Day will give Albertans the opportunity to recognize the vibrant car collection community in Alberta;

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act

hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim the second Friday in July of each year as Collector Car Appreciation Day in Alberta.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: THE HONOURABLE SALMA LAKHANI, Lieutenant Governor of Our Province of Alberta, this 9th day of June in the Year of Our Lord Two Thousand Twenty-one and in the Seventieth Year of Our Reign.

BY COMMAND

Kaycee Madu, Q.C., *Provincial Secretary*.

APPOINTMENTS

Appointment of Part-time Provincial Court Judge

(Provincial Court Act)

July 1, 2021

Honourable Judge Mary Anne McCorquodale

For a term to expire June 4, 2022.

Reappointment of Part-time Provincial Court Judge

(Provincial Court Act)

June 5, 2021

Honourable Judge Peter Bradshaw Barley

Honourable Judge Frederick Charles Fisher

For a term to expire June 4, 2022.

RESIGNATIONS & RETIREMENTS

Retirement of Supernumerary Provincial Court Judge

(Provincial Court Act)

June 3, 2021

Honourable Judge Patrick Michael McIlhargey

June 11, 2021

Honourable Judge Jack Gordon Easton

June 14, 2021

Honourable Judge James Clayton McCarthy Spence

ORDERS IN COUNCIL

O.C. 167/2021

(Municipal Government Act)

Approved and ordered:
Salma Lakhani
Lieutenant Governor.

June 9, 2021

The Lieutenant Governor in Council

1 effective September 14, 2017, amends Order in Council numbered O.C. 259/2017

(a) in the Appendix

(i) in section 1 by striking out clauses (f) and (g) and substituting the following:

(f) “Rural Service Area” means the area described as Area 2 in Schedule 1;

(g) “Urban Service Area” means the area described as Area 1 in Schedule 1.

(ii) in section 5(1) by striking out “Urban Service area” and substituting “Urban Service Area”;

(b) in Schedule 2 to the Appendix, under the heading “Ward One”, by striking out the following:

TOWNSHIP 64:

All of Ranges 10 to 13 inclusive;

and substituting the following:

TOWNSHIP 64:

All of Ranges 10 to 14 inclusive;

2 effective August 4, 2020, amends Order in Council numbered O.C. 259/2017 in the Appendix in section 7

(a) by striking out subsection (2);

(b) in subsection (3) by striking out “This section” and substituting “Subsection (1)”;

3 rescinds Order in Council numbered O.C. 90/2018.

Jason Kenney, Chair.

O.C. 168/2021

(Municipal Government Act)

Approved and ordered:
Salma Lakhani
Lieutenant Governor.

June 9, 2021

The Lieutenant Governor in Council makes the Order Dissolving the Village of Hythe set out in the attached Appendix.

Jason Kenney, Chair.

APPENDIX

ORDER DISSOLVING THE VILLAGE OF HYTHE

1 In this Order,

- (a) “Act” means the *Municipal Government Act*;
- (b) “designated industrial property” has the meaning given to it in section 284(1)(f.01) of the Act;
- (c) “dissolution date” means July 1, 2021;
- (d) “former area of the village” means the land in the village before the dissolution date, as described in the Schedule;
- (e) “receiving municipality” means The County of Grande Prairie No. 1;
- (f) “village” means the Village of Hythe.

2 Effective July 1, 2021,

- (a) the Village of Hythe is dissolved,
- (b) the former area of the village becomes part of The County of Grande Prairie No. 1,
- (c) the former area of the village is part of Division 7 of the receiving municipality until the receiving municipality passes a bylaw pursuant to section 148 of the Act that provides otherwise,
- (d) the former area of the village is designated as a hamlet to be known as the Hamlet of Hythe until the council of the receiving municipality changes the designation in accordance with section 59 of the Act,
- (e) all liabilities of the village, whether arising under debenture or otherwise, including liabilities referred to in clause (1), and all assets, rights, duties, functions and obligations of the village are vested in the receiving

municipality and may be dealt with in the name of the receiving municipality,

- (f) bylaws and resolutions of the village continue to apply in the former area of the village until the bylaws or resolutions are repealed, amended or replaced by the council of the receiving municipality,
- (g) the receiving municipality may, by bylaw, impose an additional tax under Part 10 of the Act on property located in the former area of the village, including designated industrial property,
 - (i) to pay for any liabilities referred to in this section that exceed the assets referred to in this section, or
 - (ii) to meet obligations under a borrowing that was made by the village, prior to its dissolution, in respect of the former area of the village,
- (h) a bylaw referred to in clause (g) may be passed each year until the liability or borrowing is fully paid,
- (i) a reference to the village in any order, regulation, bylaw, certificate of title, agreement or any other instrument is deemed to be a reference to the receiving municipality,
- (j) the employees of the village at its dissolution are deemed to be employees of the receiving municipality,
- (k) all employment records related to past and current employees of the village are transferred to the receiving municipality, and
- (l) all liabilities related to past and current employees of the village are transferred to the receiving municipality.

3 Any person nominated as a candidate in accordance with section 28(1) of the *Local Authorities Election Act* in the village during the period beginning on January 1, 2021 and ending on June 30, 2021 is deemed to be nominated as a candidate of the receiving municipality for the purposes of the 2021 general election.

4(1) The receiving municipality

- (a) must, before the 2025 general election, review the number of councillors that the council consists of, and
- (b) may pass a bylaw in accordance with sections 143 and 144 of the Act that is to take effect at the 2025 general election to specify a higher or lower odd number of councillors.

(2) The receiving municipality

- (a) must, before the 2025 general election, review the number of wards and the boundaries of the wards within the receiving municipality, and

- (b) may pass a bylaw in accordance with sections 148 and 149 of the Act that is to take effect at the 2025 general election to establish the number of wards and the boundaries of those wards.

5(1) The receiving municipality shall use

- (a) money received from the village on its dissolution, and
- (b) money received from the sale of any assets of the village vested in the receiving municipality under section 2(e) and sold by the receiving municipality before January 1, 2027

only for the purposes of paying or reducing a liability vested in the receiving municipality under section 2 or for purposes for which the village could have used it.

(2) All money referred to in subsection (1) must be accounted for separately by the receiving municipality.

6(1) In this section, “professional accounting firm” and “review engagement” have the meanings given to them in the *Chartered Professional Accountants Act*.

(2) The receiving municipality is responsible for

- (a) preparing or ensuring completion of financial statements for the village in respect of the period from January 1, 2021 to June 30, 2021, and
- (b) having a professional accounting firm complete a review engagement in respect of the financial statements referred to in clause (a) within 6 months after the dissolution date.

(3) Despite subsection (2)(b), the receiving municipality may elect to have a professional accounting firm complete an audit, rather than a review engagement, in respect of the financial statements referred to in subsection (2)(a).

(4) The receiving municipality shall, as soon as practicable after receiving the review engagement or auditor’s report,

- (a) make the financial statements, or a summary of them, and the review engagement or auditor’s report available to the public in the manner the council considers appropriate, and
- (b) submit copies of the financial statements or auditor’s report and the review engagement to the Minister.

7 If a complaint is made under section 460 of the Act in respect of property located in the former area of the village and is properly filed in accordance with the Act and regulations before the dissolution date, the complaint

- (a) must be heard and decided by the assessment review board established by the village, if that board began hearing the matter before the dissolution date, or

- (b) must be heard and decided by the assessment review board established by the receiving municipality, in any other case.

8 The Minister may decide any other matter relating to the rights, obligations, liabilities, assets or any other thing in respect of the village resulting from the dissolution of the village.

9 Pursuant to section 14(1)(e) of the *Foreign Ownership of Land Regulations* (AR 160/79), the land within the boundaries of the Hamlet of Hythe is excluded from the operation of those regulations.

**Schedule
Land Description**

ALL THOSE PORTIONS OF SECTIONS THIRTEEN (13), FOURTEEN (14), TWENTY-THREE (23), TWENTY-FOUR (24), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WEST BOUNDARY OF PLAN 4093 BM AND THE NORTH BOUNDARY OF PLAN 782 3535 IN THE SOUTHEAST QUARTER SECTION THIRTEEN (13), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE WESTERLY ALONG THE NORTH BOUNDARY OF PLAN 782 3535 TO THE INTERSECTION OF PLAN 3171 JY,

THENCE NORTHWESTERLY ALONG THE EAST BOUNDARY OF SAID PLAN TO THE POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF THE NORTHWEST QUARTER SECTION THIRTEEN (13), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE WESTERLY ALONG THE SOUTHERN BOUNDARY OF SAID QUARTER SECTION TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER SECTION FOURTEEN (14), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE NORTHERLY ALONG THE WESTERN BOUNDARY OF SAID QUARTER SECTION TO THE NORTHWEST CORNER OF SOUTHEAST QUARTER SECTION TWENTY-THREE (23), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE EASTERLY ALONG THE NORTH BOUNDARY OF SAID QUARTER SECTION TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER SECTION TWENTY-FOUR (24), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE SOUTHERLY ALONG THE EASTERN BOUNDARY OF SAID QUARTER TO THE POINT OF INTERSECTION WITH THE NORTHWEST

BOUNDARY OF PLAN 5952 HW IN SOUTHEAST QUARTER SECTION TWENTY-FOUR (24), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE EASTERLY ALONG THE NORTH BOUNDARY OF SAID PLAN TO THE NORTHEAST CORNER OF SAID PLAN,

THENCE SOUTHERLY ALONG THE EAST BOUNDARY OF SAID PLAN TO THE INTERSECTION WITH THE NORTH BOUNDARY OF PLAN 2705 EO,

THENCE EASTERLY ALONG THE NORTH BOUNDARY OF SAID PLAN FOR A DISTANCE OF 155 METRES MORE OR LESS,

THENCE A PROJECTION SOUTH ACROSS PLAN 2705 EO TO THE INTERSECTION WITH THE SOUTH BOUNDARY OF SAID PLAN,

THENCE EASTERLY ALONG THE SOUTH BOUNDARY OF PLAN 2705 EO TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION THIRTEEN (13), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE SOUTHERLY ALONG THE EAST BOUNDARY OF SAID QUARTER TO THE INTERSECTION WITH NORTH BOUNDARY OF PLAN 4093 BM IN THE SOUTHEAST QUARTER OF SECTION THIRTEEN (13), TOWNSHIP SEVENTY-THREE (73), RANGE ELEVEN (11), WEST OF THE SIXTH (6) MERIDIAN,

THENCE SOUTHWESTERLY ALONG THE WEST BOUNDARY OF SAID PLAN TO THE POINT OF COMMENCEMENT.

GOVERNMENT NOTICES

Agriculture and Forestry

Form 15

(Irrigation Districts Act)
(Section 88)

Notice to Irrigation Secretariat:
Change of Area of an Irrigation District

On behalf of the **Bow River Irrigation District**, I hereby request that the Irrigation Secretariat forward a certified copy of this notice to the Registrar of Land Titles for the purposes of registration under section 22 of the *Land Titles Act* and arrange for notice to be published in the Alberta Gazette.

The following parcels of land should be **added** to the irrigation district and the appropriate notation added to the certificate of title:

LINC Number	Short Legal Description as shown on title	Title Number
0022 312 664	S.E. 20-13-18-W4M	201 062 056

I certify the procedures required under part 4 of the *Irrigation Districts Act* have been completed and the area of the **Bow River Irrigation District** should be changed according to the above list.

Rebecca Fast, *Office Administrator,*
Irrigation Secretariat.

Culture, Multiculturalism and Status of Women

Notice of Intention to Designate a Provincial Historic Resource

(Historical Resources Act)

File: Des. 2213

Notice is hereby given that no less than sixty days from the date of service of this Notice and its publication in the Alberta Gazette, the Minister of Culture, Multiculturalism and Status of Women intends to make an Order that the site known as the:

Pioneer Grain Co. Grain Elevator, Nanton, together with the land legally described as:

Plan 8311702

Block 114

Excepting thereout:

A) portion on subdivision Plan 9012064

Excepting thereout all mines and minerals

and municipally located in Nanton, Alberta

be designated as a **Provincial Historic Resource** under Section 20 of the *Historical Resources Act*, RSA 2000 cH-9.

The reasons for the designation are as follows: the Pioneer Grain Co. Grain Elevator, Nanton is significant for its association with the Pioneer Grain Co.; as an example of a collection of once common, but now rare types of grain handling structures; for its role in the economic and social economies of rural Alberta; and for its iconic and symbolic status.

The Pioneer Grain Co. Grain Elevator, Nanton was acquired in 1954 by the Pioneer Grain Co, which is Canada's most significant privately owned grain company. Established in 1913, Pioneer grew rapidly across western Canada by building its own

grain elevators and by absorbing many smaller rivals, including the Independent Grain Co., which had built the Nanton elevator in 1929. Although Pioneer never equalled the farmer-owned co-operative elevator companies in size, it successfully competed alongside them, becoming Canada's largest private grain elevator company by 1972. While all grain elevators were seen as landmarks, Pioneer's elevators particularly stood out due to their distinctive orange paint scheme and bright yellow roofs, which were applied to the company's elevators after 1962.

The Pioneer Grain Co. grain elevator represents a collection of structures associated with the handling, storage and transportation of grain. The elevator itself is typical, being vertically oriented and of wood-cribbed construction, giving it the volume, durability and the structural strength necessary for holding tonnes of grain. Like most grain elevators, an associated office and shed-roofed driveway with large doors is attached to the east side. The driveway on this elevator was upgraded, likely in the 1960s or 1970s, to accommodate larger grain trucks, reflecting the evolution of farming equipment. A balloon annex, likely built in the 1950s, is located to the elevator's north. Simply but solidly built and reinforced internally for strength, balloon annexes were a relatively easy way for elevator companies to expand capacity of older facilities without the necessity of constructing a new elevator. Also associated with the grain elevator is a small gable-roofed coal shed to the south. Coal sheds were built by railway and grain elevator companies to allow flammable materials, such as coal and other fuels, to be stored close to, but physically separate from the wooden grain elevators.

Nanton's Pioneer Grain Co. elevator provides structural evidence of the role grain elevators played in the economic and social life of their communities. As depots for farmers to deliver their produce for storage and eventual transfer by rail to markets, grain elevators were often hubs of social activity, where grain producers would meet with grain elevator agents and other producers to do business and to discuss other matters pertinent to rural and small town life. These commercial and social transactions took place at over a thousand grain elevators built throughout the province.

The central role of grain elevators in rural Alberta life is echoed in their physical appearance and their symbolic place in the psyche of Albertans. Grain elevators like the Pioneer Grain Co. elevator have become seen as icons of the western Canadian landscape, representing the region's social and economic connections to agricultural life. Their tall and imposing silhouettes provide a striking contrast to the wide Prairie horizon and are visible from a great distance, marking the locations of communities and rail facilities and linking agricultural producers to their region's social and economic centres. Starting in the 1980s, changes in technology and the operations of grain handling companies resulted in hundreds of older, wood-cribbed elevators being closed and torn down. The loss of these grain elevators echoed concerns through Alberta's agricultural sector about a perceived decline of the province's farms and agricultural way of life.

Source: Alberta Culture, Multiculturalism and Status of Women, Historic Resources Management Branch (File: DES 2213).

Any person who wishes to make a representation regarding the proposed designation may do so by submitting a written request to the Minister, care of Matthew Wangler, Executive Director, Historic Resources Management Branch 8820 – 112th Street, Edmonton, Alberta, T6G 2P8. Any such request must be made within 30 days of the publication of this notice. At the end of the 30 day period, the Minister will fix a date for the hearing of representations and will notify all those who have advised of their intention to make representations. On the date fixed, the Minister will hear representations from all parties who have expressed an interest in doing so.

Dated this 6th day of June, 2021.

David Link, *Assistant Deputy Minister*
Heritage Division

File: Des. 2214

Notice is hereby given that no less than sixty days from the date of service of this Notice and its publication in the Alberta Gazette, the Minister of Culture, Multiculturalism and Status of Women intends to make an Order that the site known as the:

Alberta Wheat Pool Grain Elevator, Nanton, together with the land legally described as:

Plan 8311702

Block 114

Excepting thereout:

A) portion on subdivision plan 9012064

Excepting thereout all mines and minerals

and municipally located in Nanton, Alberta

be designated as a **Provincial Historic Resource** under Section 20 of the *Historical Resources Act*, RSA 2000 cH-9.

The reasons for the designation are as follows: the Alberta Wheat Pool Grain Elevator, Nanton is significant as an example of a rare twinned grain elevator; for its role in the economic and social economies of rural Alberta; for its iconic and symbolic status; and for its association with the Alberta Wheat Pool.

The Alberta Wheat Pool Grain Elevator, Nanton is an excellent example of a twinned grain elevator. Alberta Wheat Pool built a grain elevator in Nanton in 1927 and, in 1936, salvaged a wrecked elevator at Strangmuir and re-erected it alongside the one in Nanton. Both are standard wood-cribbed elevators. A shed-roofed driveway containing the weigh scale is attached to the elevator's east side and a small office is located slightly to the east. This rare variation of grain elevator allowed grain elevator companies to substantially increase capacity at certain sites while maintaining a small footprint and avoiding the expense of building a new grain elevator.

Like all grain elevators, the Alberta Wheat Pool grain elevator in Nanton filled an essential economic and social role in the community. Farmers would deliver their grain to the elevator for eventual transport by rail to markets. Due to the large number of farmers needing to use grain elevators to conduct their business, these sites became places for farmers from the district to meet and discuss events; agricultural issues; common concerns such as weather and soil conditions, crop problems, wheat prices, freight rates, and politics; or to simply socialize. While most socialization likely moved to other nearby venues in the community, grain elevators played an important role in day-to-day social activities and a transition point between the town and its surrounding rural district.

Although the Nanton Alberta Wheat Pool grain elevator, being a twinned elevator, does not have the classic, grain elevator silhouette, it is still representative of the iconic symbolism grain elevators have across the Prairies. These structures represent the region's economic and social connections to agricultural life and their vertical orientation provides a striking contrast to the flat horizons of western landscape. At one point there were thousands of these grain elevators across western Canada with nearly all railway communities boasting at least one, but usually multiple grain elevators. These elevator rows were highly noticeable and marked a community's location; they also had a wall-like presence that defined communities' physical boundaries, often defining either the edge of town or physically separating a community's business and residential areas from the rougher, industrial areas. Wood-cribbed grain elevators began to be decommissioned and demolished through the 1980s and 1990s, and their disappearance from the landscape reinforced concerns being had by agricultural producers, such as the rise of agri-business and the decline of the family farm and accompanying changes in the rural way-of-life.

The twinned elevator in Nanton was built by Alberta Pool Elevators, a wholly-owned subsidiary of the Alberta Wheat Pool, which was a significant farmer-owned, co-operative company. The Alberta Wheat Pool aimed to even out the vagaries of world grain prices following the end of the First World War by marketing members' grain produce and providing a fair and reasonable price to its producer members from the revenues generated. The pools were popular with many farmers who preferred them to the private companies, which had reputations of sharp practises. The Alberta Wheat Pool was the first of the three Prairie Provinces' wheat pools and it grew to be Alberta's largest grain marketing company and Canada's second largest co-operative wheat pool. The elevator was originally painted reddish-brown, but ended its active life in the characteristic teal green used on Alberta Wheat Pool grain elevators in the latter decades of the twentieth century.

Source: Alberta Culture, Multiculturalism and Status of Women, Historic Resources Management Branch (File: DES 2214).

Any person who wishes to make a representation regarding the proposed designation may do so by submitting a written request to the Minister, care of Matthew Wangler, Executive Director, Historic Resources Management Branch 8820 – 112th Street, Edmonton, Alberta, T6G 2P8. Any such request must be made within 30 days of the publication of this notice. At the end of the 30 day period, the Minister will fix a date for the hearing of representations and will notify all those who have advised of their

intention to make representations. On the date fixed, the Minister will hear representations from all parties who have expressed an interest in doing so.

Dated this 6th day of June, 2021.

David Link, *Assistant Deputy Minister*
Heritage Division

Energy

Declaration of Withdrawal from Unit Agreement

(Petroleum and Natural Gas Tenure Regulations)

The Minister of Energy on behalf of the Crown in Right of Alberta hereby declares and states that the Crown has withdrawn as a party to the agreement entitled “Malmo-New Norway Gas Unit No. 1” effective May 31, 2021.

Stacey Szeto, *for Minister of Energy*.

Production Allocation Unit Agreement

(Mines and Minerals Act)

Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled “Production Allocation Unit Agreement – Pembina Duvernay Agreement No. 11” and that the Unit became effective on October 1, 2020.

EXHIBIT "A" - PART I
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Duvernay Agreement No. 11"

Tract No.	Land Description (M R T: Sec)	Lease Number	Royalty Interest Owner	Share of Royalty Interest (%)	Tract Participation (%)	Working Interest Owner	Share of Working Interest (%)	Share of Tract Participation (%)
1	5-02-045: SE28	0418100098	Crown	100%	7.384	Baytex Energy Ltd.	100.00	7.384
2	5-02-045: NE21	PrairieSky Royalty Ltd.	PrairieSky Royalty Ltd.	100%	31.105	Baytex Energy Ltd.	100.00	31.105
3	5-02-045: SE21	PrairieSky Royalty Ltd.	PrairieSky Royalty Ltd.	100%	31.105	Baytex Energy Ltd.	100.00	31.105
4	5-02-045: NE16	5317090203	Crown	100%	30.406	Baytex Energy Ltd.	100.00	30.406

Working Interest Owners:

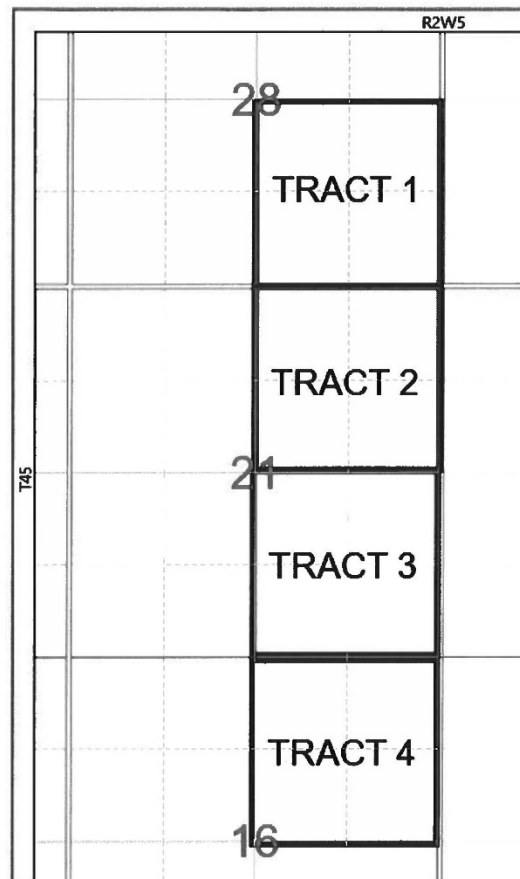
Baytex Energy Ltd. 100%

Effective as of the Effective Date

Note: The Crown is not responsible for the information provided by the Royalty Interest Owners who have an absolute ownership interest, or a fee simple or similar ownership estate in the Production Allocation Substances in the Production Allocation Zone.

EXHIBIT "B"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Duvernay Agreement No. 11"

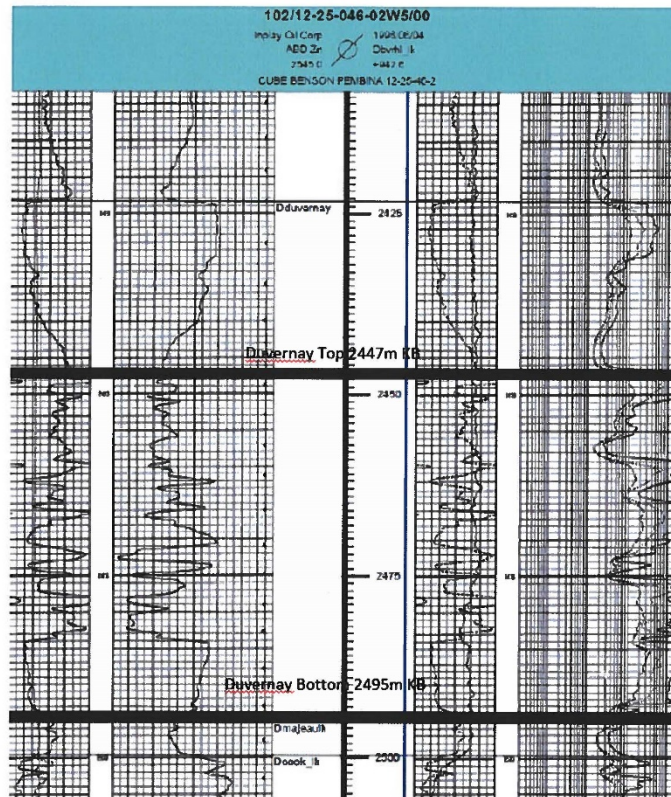


Effective as of the Effective Date

EXHIBIT "C"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Duvernay Agreement No. 11"

A portion of the Gamma-Neutron-Density and Induction Log recorded at the well 102/12-25-046-02W5/00 located in LSD 12.



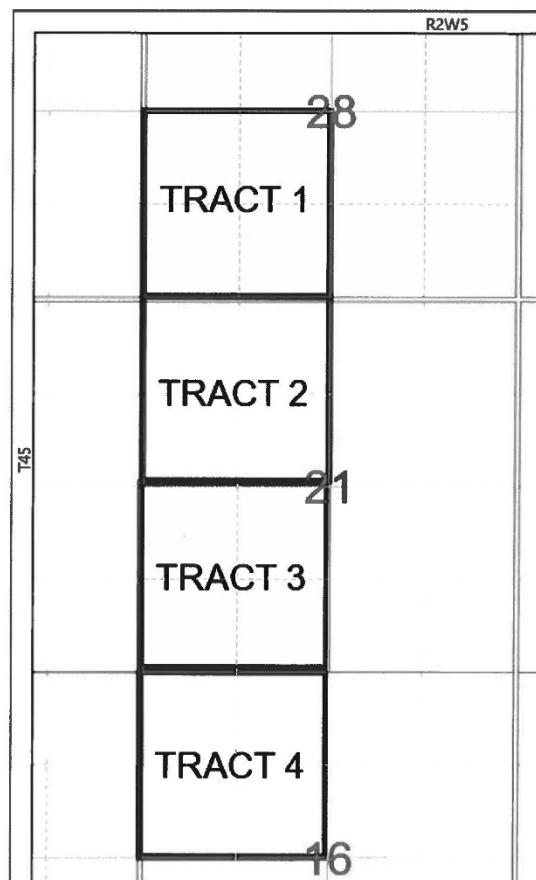
Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled "Production Allocation Unit Agreement – Pembina Duvernay Agreement No. 12" and that the Unit became effective on October 1, 2020.

EXHIBIT "A" - PART I									
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED "Pembina Duvernay Agreement No. 12"									
Tract No.	Land Description (M R T: Sec)	Lease Number	Royalty Interest Owner	Share of Royalty Interest (%)	Tract Participation (%)	Working Interest Owner	Share of Working Interest (%)	Share of Tract Participation (%)	
1	5-02-045: SW28	0418100098	Crown	100%	7.74	Baytex Energy Ltd.	100.00	7.74	
2	5-02-045: NW21	PrairieSky Royalty Ltd.	PrairieSky Royalty Ltd.	100%	31.01	Baytex Energy Ltd.	100.00	31.01	
3	5-02-045: SW21	PrairieSky Royalty Ltd.	PrairieSky Royalty Ltd.	100%	31.01	Baytex Energy Ltd.	100.00	31.01	
4	5-02-045: NW16	5317090203	Crown	100%	30.24	Baytex Energy Ltd.	100.00	30.24	
Working Interest Owners:									
Baytex Energy Ltd.			100%		Effective as of the Effective Date				

Note: The Crown is not responsible for the information provided by the Royalty Interest Owners who have an absolute ownership interest, or a fee simple or similar ownership estate in the Production Allocation Substances in the Production Allocation Zone.

EXHIBIT "B"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Duvernay Agreement No. 12"

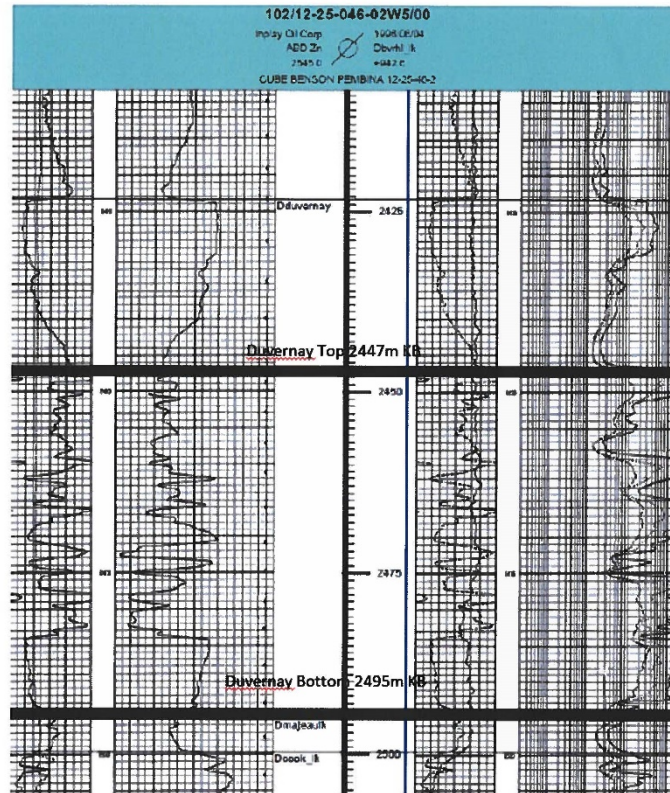


Effective as of the Effective Date

EXHIBIT "C"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Duvernay Agreement No. 12"

A portion of the Gamma-Neutron-Density and Induction Log recorded at the well 102/12-25-046-02W5/00 located in LSD 12.



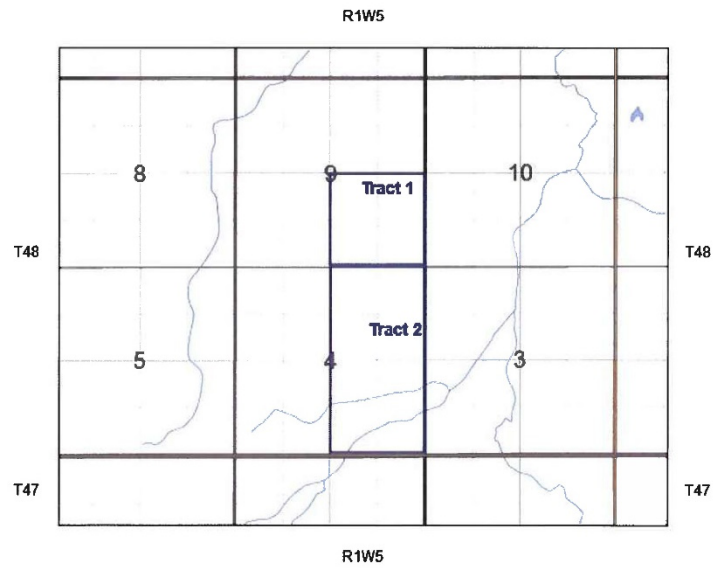
Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled "Production Allocation Unit Agreement – Pembina Rex Agreement" and that the Unit became effective on September 1, 2020.

EXHIBIT "A" - PART I									
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED									
"Pembina Rex Agreement"									
Tract No.	Land Description (M R T: S)	Lease Number	Royalty Interest Owner	Share of Royalty Interest Owner (%)	Tract Participation (%)	Working Interest Owner	Share of Working Interest (%)	Share of Tract Participation (%)	Effective as of the Effective Date
1.	5-01-048: 9SE	Freehold Petroleum Lease dated December 31, 2019	PrairieSky Royalty Ltd.	100	23.41	Sifton Petroleum Inc.	100	23.41	
2.	5-01-048: 4E	PNG Lease 0416100086	Crown	100	76.59	Sifton Petroleum Inc.	100	76.59	
Working Interest Owners:									
Sifton Petroleum Inc. 100%									

Note: The Crown is not responsible for the information provided by the Royalty Interest Owners who have an absolute ownership interest, or a fee simple or similar ownership estate in the Production Allocation Substances in the Production Allocation Zone.

EXHIBIT "B"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Rex Agreement"

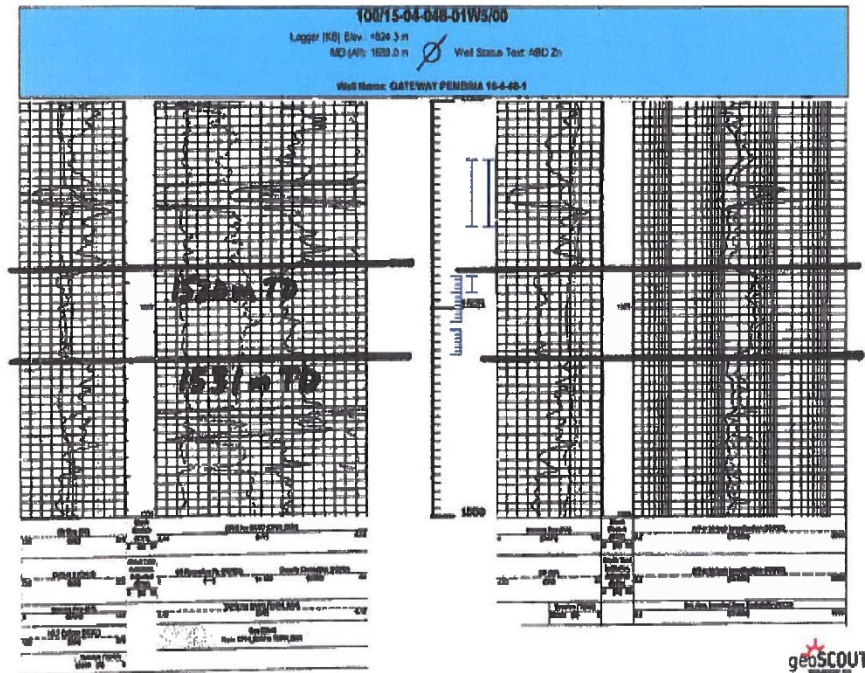


Effective as of the Effective Date

EXHIBIT "C"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"Pembina Rex Agreement"

A portion of the Compensated Neutron Lithology Density Log
recorded at the well 100/15-04-048-01W5/00 located in LSD 15.



Infrastructure

Sale or Disposition of Land

(Government Organization Act)

Name of Purchaser: RSM Properties Ltd.

Consideration: \$525,000.00

Land Description: Plan 1821459; Block 1; Lot 1

Excepting thereout all mines and minerals

Area: 0.633 hectares (1.56 acres) more or less

Justice and Solicitor General

Office of the Public Trustee
Property being held by the Public Trustee for a period of Ten (10) Years

(Public Trustee Act)
Section 11(2)(b)

Name of Person Entitled to Property	Description of Property held and its value or estimated value	Property part of deceased person's	Public Trustee Office
		Estate or held under Court Order: Deceased's Name Judicial District Court file number	Additional Information
Thomas Workman	\$16.95 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049560 Legal Description: 4;22;66;HB Town of Athabasca
John Gordon	\$17.14 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049561 Legal Description: 4;22;66;HB Town of Athabasca
Mackenzie Mann and Company Ltd	\$6,064.75 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049913 Legal Description: 4;22;66;HB Town of Athabasca
Huda Duval	\$500.74 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049914 Legal Description: 4;22;66;HB Town of Athabasca
James Douglas Hamilton	\$22.81 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049915 Legal Description: 4;22;66;HB Town of Athabasca
John Leonce Lessard	\$39.16 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049916 Legal Description: 4;22;66;HB Town of Athabasca

Unclaimed Freehold Mineral Interest	\$31.24 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 340, 340A (Terminated)	Calgary File # C-049917 Legal Description: 4;22;66;HB Town of Athabasca
Edward Carey	\$9,674.37 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 308, 308A (Terminated)	Calgary File # C049553 Legal Description: 4;16;56;33;SW Village of Andrew
Christopher Fraser Connolly	\$16,269.42 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 308, 308A (Terminated)	Calgary File # C049554 Legal Description: 4;16;56;33;SW Village of Andrew
Edwin Johnson	\$15,915.50 – funds held in cash by Public Trustee	Alberta Energy Regulator Pooling Order Number 308, 308A (Terminated)	Calgary File # C049555 Legal Description: 4;16;56;33;SW Village of Andrew
Ralph Waldo Long	ENTICE Field Section 14-025-27 W4 Plan 2166W Block 2 Lots 36 and 37 (0.150 acres)	Pooling Order Number 463, 463A	Calgary File # 057443
Noel Edgell Brooks	ENTICE Field Section 14-025-27 W4 Plan 2166W Block 1 Lots 9 and 11 (0.152 acres)	Pooling Order Number 463, 463A	Calgary File # 057442

Alberta Securities Commission

MULTILATERAL INSTRUMENT 25-102 DESIGNATED BENCHMARKS AND BENCHMARK ADMINISTRATORS

(Securities Act)

Made as a rule by the Alberta Securities Commission on April 21, 2021 pursuant to sections 223 and 224 of the Securities Act.

MULTILATERAL INSTRUMENT 25-102
DESIGNATED BENCHMARKS AND BENCHMARK ADMINISTRATORS

PART 1
DEFINITIONS AND INTERPRETATION

Definitions and interpretation

1.(1) In this Instrument,

“benchmark individual” means any DBA individual who participates in the provision of, or overseeing the provision of, a designated benchmark;

“board of directors” includes, in the case of a person or company that does not have a board of directors, a group that acts in a capacity similar to a board of directors;

“contributing individual” means an individual who contributes input data, as an employee or agent, on behalf of a benchmark contributor;

“CSAE 3000” means Canadian Standard on Assurance Engagements 3000 *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*, as amended from time to time;

“CSAE 3001” means Canadian Standard on Assurance Engagements 3001 *Direct Engagements*, as amended from time to time;

“CSAE 3530” means Canadian Standard on Assurance Engagements 3530 *Attestation Engagements to Report on Compliance*, as amended from time to time;

“CSAE 3531” means Canadian Standard on Assurance Engagements 3531 *Direct Engagements to Report on Compliance*, as amended from time to time;

“DBA individual” means an individual who is

- (a) a director, officer or employee of a designated benchmark administrator, or
- (b) an agent of a designated benchmark administrator who performs services on behalf of the designated benchmark administrator;

“designated benchmark” means a benchmark that is designated for the purposes of this Instrument by a decision of the securities regulatory authority;

“designated benchmark administrator” means

- (a) in Québec, a benchmark administrator that is subject to securities legislation by a decision of the securities regulatory authority, and
- (b) in every other jurisdiction, a benchmark administrator that is designated for the purposes of this Instrument by a decision of the securities regulatory authority;

“designated critical benchmark” means a benchmark that is designated for the purposes of this Instrument as a “critical benchmark” by a decision of the securities regulatory authority;

“designated interest rate benchmark” means a benchmark that is designated for the purposes of this Instrument as an “interest rate benchmark” by a decision of the securities regulatory authority;

“designated regulated-data benchmark” means a benchmark that is designated for the purposes of this Instrument as a “regulated-data benchmark” by a decision of the securities regulatory authority;

“expert judgment” means the discretion exercised by

- (a) a designated benchmark administrator with respect to the use of input data in determining a benchmark, and
- (b) a benchmark contributor with respect to input data;

“input data” means data in respect of any measurement of one or more assets, interests or elements, including, but not limited to, the value or price of the asset, interest or element, if that data is contributed, or otherwise obtained, by a designated benchmark administrator for the purpose of determining a designated benchmark;

“ISAE 3000” means International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, as amended from time to time;

“limited assurance report on compliance” means

- (a) a public accountant’s limited assurance report, on management’s statement that a person or company complied with the applicable subject requirements, if the report is prepared in accordance with CSAE 3000 and CSAE 3530 or ISAE 3000, or
- (b) a public accountant’s limited assurance report, on the compliance of a person or company with the applicable subject requirements, if the report is prepared in accordance with CSAE 3001 and CSAE 3531 or ISAE 3000;

“management’s statement” means a statement of management of a designated benchmark administrator or a benchmark contributor, as applicable;

“methodology” means a document describing how a designated benchmark administrator determines a designated benchmark;

“reasonable assurance report on compliance” means

- (a) a public accountant’s reasonable assurance report, on management’s statement that a person or company complied with

the applicable subject requirements, if the report is prepared in accordance with CSAE 3000 and CSAE 3530 or ISAE 3000, or

- (b) a public accountant's reasonable assurance report, on the compliance of a person or company with the applicable subject requirements, if the report is prepared in accordance with CSAE 3001 and CSAE 3531 or ISAE 3000;

"subject requirements" means

- (a) paragraphs 32(1)(a) and (b),
- (b) paragraphs 33(1)(a) and (b),
- (c) paragraphs 36(1)(a) and (b),
- (d) paragraphs 37(1)(a) and (b), and
- (e) paragraphs 38(1)(a), (b) and (c);

"transaction data" means the data in respect of a price, rate, index or value representing transactions

- (a) between persons or companies each of which is not an affiliated entity of one another, and
 - (b) occurring in an active market subject to competitive supply and demand forces.
- (2) Terms defined in National Instrument 21-101 *Marketplace Operation* and used in this Instrument have the respective meanings ascribed to them in that Instrument.
 - (3) For the purposes of this Instrument, input data is considered to have been contributed to a designated benchmark administrator if
 - (a) it is not reasonably available to
 - (i) the designated benchmark administrator, or
 - (ii) another person or company, other than the benchmark contributor, for the purpose of providing the input data to the designated benchmark administrator, and
 - (b) it is provided to the designated benchmark administrator or the other person or company referred to in subparagraph (a)(ii) for the purpose of determining a benchmark.
 - (4) For the purposes of this Instrument, a designated benchmark administrator is considered to have provided a designated benchmark if any of the following apply:

- (a) the administrator collects, analyzes, processes or otherwise uses the input data for the purposes of determining the benchmark;
 - (b) the administrator determines the benchmark through the application of the methodology applicable to the benchmark;
 - (c) the administrator administers any other arrangements for determining the benchmark.
- (5) Subject to subsections (6), (7) and (8), Appendix A contains definitions of terms used in this Instrument.
- (6) Subsection (5) does not apply in Alberta, New Brunswick, Nova Scotia, Ontario or Saskatchewan.
- (7) In British Columbia, the definitions of “benchmark” and “benchmark contributor” in the *Securities Act* (British Columbia) apply to this Instrument.
- (8) In Québec, the definitions of “benchmark” and “benchmark administrator” in the *Securities Act* (Québec) apply to this Instrument.
- (9) In this Instrument, a person or company is an affiliated entity of another person or company if either of the following applies:
 - (a) one is the subsidiary of the other;
 - (b) each is a subsidiary of, or controlled by, the same person or company.
- (10) For the purposes of paragraph (9)(b), a person or company (first person) controls another person or company (second person) if any of the following apply:
 - (a) the first person beneficially owns, or controls or directs, directly or indirectly, securities of the second person carrying votes that, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation;
 - (b) the second person is a partnership, other than a limited partnership, and the first person holds more than a 50% interest in the partnership;
 - (c) the second person is a limited partnership and the general partner of the limited partnership is the first person;
 - (d) the second person is a trust and the first person is a trustee of the trust.

PART 2
DELIVERY REQUIREMENTS

Information on a designated benchmark administrator

- 2.(1)** In this section, the following terms have the same meaning as in section 1.1 of National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*:
- (a) “accounting principles”;
 - (b) “auditing standards”;
 - (c) “U.S. GAAP”;
 - (d) “U.S. PCAOB GAAS”.
- (2)** In this section, “parent issuer” means an issuer in respect of which a designated benchmark administrator is a subsidiary.
- (3)** A designated benchmark administrator must deliver to the regulator or securities regulatory authority
- (a) information that a reasonable person would consider describes the designated benchmark administrator’s organization, structure and administration of benchmarks, including, for greater certainty, a description of its policies and procedures required under this Instrument, conflicts of interest and potential conflicts of interest, any person or company referred to in section 13 to which a designated benchmark administrator has outsourced a function, service or activity in the provision of a designated benchmark, benchmark individuals, the officer referred to in section 6 and sources of revenue, and
 - (b) annual financial statements for the designated benchmark administrator’s most recently completed financial year that include all of the following:
 - (i) a statement of comprehensive income, a statement of changes in equity and a statement of cash flows for
 - (A) the most recently completed financial year, and
 - (B) the financial year, if any, immediately preceding the most recently completed financial year;
 - (ii) a statement of financial position at the end of each of the periods referred to in subparagraph (i);
 - (iii) notes to the annual financial statements.
- (4)** For the purposes of paragraph (3)(b), if a designated benchmark administrator is a subsidiary of a parent issuer, the designated benchmark administrator may

instead deliver consolidated annual financial statements, for the most recently completed financial year of the parent issuer, that include all of the following:

- (a) a statement of comprehensive income, a statement of changes in equity and a statement of cash flows for
 - (i) the most recently completed financial year, and
 - (ii) the financial year, if any, immediately preceding the most recently completed financial year;
 - (b) a statement of financial position at the end of each of the periods referred to in paragraph (a);
 - (c) notes to the annual financial statements.
- (5) The annual financial statements delivered under paragraph (3)(b) or subsection (4) must be audited.
- (6) The notes to the annual financial statements delivered under paragraph (3)(b) or subsection (4) must identify the accounting principles used to prepare the annual financial statements.
- (7) The annual financial statements delivered under paragraph (3)(b) or subsection (4) must
- (a) be prepared in accordance with one of the following accounting principles:
 - (i) Canadian GAAP applicable to publicly accountable enterprises;
 - (ii) Canadian GAAP applicable to private enterprises, if
 - (A) the financial statements consolidate any subsidiaries and account for significantly influenced investees and joint ventures using the equity method, and
 - (B) the designated benchmark administrator or parent issuer, as applicable, is a “private enterprise” as defined in the Handbook;
 - (iii) IFRS;
 - (iv) U.S. GAAP,
 - (b) be audited in accordance with one of the following auditing standards:
 - (i) Canadian GAAS;
 - (ii) International Standards on Auditing;
 - (iii) U.S. PCAOB GAAS, and

- (c) be accompanied by an auditor's report that,
 - (i) if subparagraph (b)(i) or (ii) applies, expresses an unmodified opinion,
 - (ii) if subparagraph (b)(iii) applies, expresses an unqualified opinion, and
 - (iii) identifies the auditing standards used to conduct the audit.
- (8) The information required under subsection (3) must be provided for the periods set out in, and be prepared in accordance with, Form 25-102F1 *Designated Benchmark Administrator Annual Form* and must be delivered
 - (a) on or before the 30th day after the designated benchmark administrator is designated, and
 - (b) no later than 90 days after the end of each completed financial year of the designated benchmark administrator.
- (9) If any of the information delivered by a designated benchmark administrator under paragraph (3)(a) becomes inaccurate, and a reasonable person would consider the inaccuracy to be significant, the designated benchmark administrator must promptly deliver a completed amended Form 25-102F1 *Designated Benchmark Administrator Annual Form* that includes the accurate information.

Information on a designated benchmark

- 3.(1) A designated benchmark administrator must, for each designated benchmark that it administers, deliver to the regulator or securities regulatory authority
 - (a) information about the provision and distribution of the designated benchmark, including, for greater certainty, its procedures, methodologies and distribution model, and
 - (b) the code of conduct, if any, for the benchmark contributors.
- (2) The information required under subsection (1) must be provided for the periods set out in, and be prepared in accordance with, Form 25-102F2 *Designated Benchmark Annual Form* and must be delivered
 - (a) on or before the 30th day after the designated benchmark is designated, and
 - (b) no later than 90 days after the end of each completed financial year of the designated benchmark administrator.
- (3) If any of the information delivered by a designated benchmark administrator under paragraph (1)(a) in respect of a designated benchmark it administers becomes inaccurate, and a reasonable person would consider the inaccuracy to be significant, the designated benchmark administrator must promptly deliver

a completed amended Form 25-102F2 *Designated Benchmark Annual Form* that includes the accurate information.

Submission to jurisdiction and appointment of agent for service of process

- 4.(1) A designated benchmark administrator must, if the designated benchmark administrator is incorporated or organized under the laws of a foreign jurisdiction, submit to the non-exclusive jurisdiction of the judiciary and quasi-judicial and other administrative bodies of the local jurisdiction and appoint an agent for service of process in Canada in a jurisdiction in which the designated benchmark administrator is designated.
- (2) The submission to jurisdiction and appointment required under subsection (1) must be prepared in accordance with Form 25-102F3 *Submission to Jurisdiction and Appointment of Agent for Service of Process* and must be delivered on or before the 30th day after the designated benchmark administrator is designated.
- (3) A designated benchmark administrator, or a benchmark administrator referred to in subsection (4), must deliver an amended Form 25-102F3 *Submission to Jurisdiction and Appointment of Agent for Service of Process* containing updated information at least 30 days before the effective date of any change that would result in a change to the information provided in the Form.
- (4) Subsection (3) applies to a benchmark administrator until the date that is 6 years after the date on which the benchmark administrator ceases to be a designated benchmark administrator.

**PART 3
GOVERNANCE**

Accountability framework requirements

- 5.(1) A designated benchmark administrator must establish, document, maintain and apply an accountability framework of policies and procedures that are reasonably designed to
 - (a) ensure and evidence compliance with securities legislation relating to benchmarks, and
 - (b) for each designated benchmark it administers, ensure and evidence that the designated benchmark administrator follows the methodology applicable to the designated benchmark.
- (2) An accountability framework referred to in subsection (1) must specify how the designated benchmark administrator complies with each of the following:
 - (a) Part 7;
 - (b) subsection 2(5), paragraph 18(1)(c), sections 32 and 36 and subsection 39(7) as they relate to internal review or audit, a public accountant's

limited assurance report on compliance or a reasonable assurance report on compliance;

- (c) the policies and procedures referred to in section 12.

Compliance officer

- 6.(1) A designated benchmark administrator must designate an officer to be responsible for monitoring and assessing compliance by the designated benchmark administrator and its DBA individuals with securities legislation relating to benchmarks.
- (2) A designated benchmark administrator must not prevent or restrict the officer referred to in subsection (1) from directly accessing the designated benchmark administrator's board of directors or a member of the board of directors.
- (3) An officer referred to in subsection (1) must do all of the following:
- (a) monitor and assess compliance by the designated benchmark administrator and its DBA individuals with the accountability framework referred to in section 5, the control framework referred to in section 8 and securities legislation relating to benchmarks;
 - (b) at least once every 12 months, submit a report to the designated benchmark administrator's board of directors that describes
 - (i) the officer's activities referred to in paragraph (a),
 - (ii) compliance by the designated benchmark administrator and its DBA individuals with the accountability framework referred to in section 5, the control framework referred to in section 8 and securities legislation relating to benchmarks, and
 - (iii) whether the designated benchmark administrator has followed the methodology applicable to each designated benchmark it administers;
 - (c) submit a report to the designated benchmark administrator's board of directors as soon as reasonably possible if the officer becomes aware of any circumstances indicating that the designated benchmark administrator or its DBA individuals might not be in compliance with securities legislation relating to benchmarks and any of the following apply:
 - (i) a reasonable person would consider that the suspected non-compliance, if actual, poses a significant risk of financial loss to a benchmark user or to any other person or company;
 - (ii) a reasonable person would consider that the suspected non-compliance, if actual, poses a significant risk of harm to the integrity of capital markets;

- (iii) a reasonable person would consider that the suspected non-compliance, if actual, is part of a pattern of non-compliance.
- (4) An officer referred to in subsection (1) must not participate in any of the following:
 - (a) the provision of a designated benchmark;
 - (b) the determination of compensation for any DBA individuals, other than for a DBA individual who reports directly to the officer.
- (5) An officer referred to in subsection (1) must certify that a report submitted under paragraph (3)(b) is accurate and complete.
- (6) A designated benchmark administrator must not provide a payment or other financial incentive to an officer referred to in subsection (1), or any DBA individual who reports directly to the officer, if the payment or other financial incentive would create a conflict of interest.
- (7) A designated benchmark administrator must establish, document, maintain and apply policies and procedures reasonably designed to ensure compliance with subsection (6).
- (8) A designated benchmark administrator must deliver to the regulator or securities regulatory authority, promptly after it is submitted to the board of directors, a report referred to in paragraph (3)(b) or (c).

Oversight committee

- 7.(1) In this section, “oversight committee” means the committee referred to in subsection (2).
- (2) A designated benchmark administrator must establish and maintain a committee to oversee the provision of a designated benchmark.
- (3) The oversight committee must not include any individual who is a member of the board of directors of the designated benchmark administrator.
- (4) The oversight committee must provide a copy of its recommendations on benchmark oversight to the board of directors of the designated benchmark administrator.
- (5) A designated benchmark administrator must establish, document, maintain and apply policies and procedures regarding the structure and mandate of the oversight committee.
- (6) The board of directors of a designated benchmark administrator must appoint the members of the oversight committee.
- (7) A designated benchmark administrator must not distribute information relating to a designated benchmark unless its board of directors has

- (a) approved the policies and procedures referred to in subsection (5), and
 - (b) approved the procedures referred to in paragraph (8)(d).
- (8) The oversight committee must, for each designated benchmark that the designated benchmark administrator administers, do all of the following:
- (a) review the methodology of the designated benchmark at least once every 12 months and consider if any changes to the methodology are required;
 - (b) oversee any changes to the methodology of the designated benchmark, including requesting that the designated benchmark administrator consult with benchmark contributors or benchmark users on any significant changes to the methodology of the designated benchmark;
 - (c) oversee the management and operation of the designated benchmark, including the designated benchmark administrator's control framework referred to in section 8;
 - (d) review and approve procedures for any cessation of the designated benchmark, including procedures governing consultations about a cessation of the designated benchmark;
 - (e) oversee any person or company referred to in section 13 to which a designated benchmark administrator has outsourced a function, service or activity in the provision of the designated benchmark, including calculation agents and dissemination agents;
 - (f) assess any report resulting from an internal review or audit, or any public accountant's limited assurance report on compliance or reasonable assurance report on compliance;
 - (g) monitor the implementation of any remedial actions relating to an internal review or audit, or any public accountant's limited assurance report on compliance or reasonable assurance report on compliance;
 - (h) keep minutes of its meetings;
 - (i) if the designated benchmark is based on input data from a benchmark contributor,
 - (i) oversee the designated benchmark administrator's establishment, documentation, maintenance and application of the code of conduct referred to in section 23,
 - (ii) monitor each of the following:
 - (A) the input data;
 - (B) the contribution of input data by the benchmark contributor;

- (C) the actions of the designated benchmark administrator in challenging or validating contributions of input data,
 - (iii) take reasonable measures regarding any breach of the code of conduct referred to in section 23 to mitigate the impact of the breach and prevent additional breaches in the future, if a reasonable person would consider that the breach is significant, and
 - (iv) promptly notify the board of directors of the designated benchmark administrator of any breach of the code of conduct referred to in section 23, if a reasonable person would consider that the breach is significant.
- (9) If the oversight committee becomes aware that the board of directors of the designated benchmark administrator has acted or intends to act contrary to any recommendations or decisions of the oversight committee, the oversight committee must record that fact in the minutes of its next meeting.
- (10) If the oversight committee becomes aware of any of the following, the oversight committee must promptly report it to the regulator or securities regulatory authority:
 - (a) any misconduct by the designated benchmark administrator in relation to the provision of a designated benchmark, if a reasonable person would consider that the misconduct is significant;
 - (b) any misconduct by a benchmark contributor in respect of a designated benchmark that is based on input data from the benchmark contributor, if a reasonable person would consider that the misconduct is significant;
 - (c) any input data that
 - (i) a reasonable person would consider is anomalous or suspicious, and
 - (ii) is used in determining the benchmark or is contributed by a benchmark contributor.
- (11) The oversight committee, and each of its members, must carry out its, and their, actions and duties under this Instrument with integrity.
- (12) A member of the oversight committee must disclose in writing to the committee the nature and extent of any conflict of interest the member has in respect of the designated benchmark or the designated benchmark administrator.

Control framework

- 8.(1)** In this section, “control framework” means the policies, procedures and controls referred to in subsections (2), (3) and (4).

- (2) A designated benchmark administrator must establish, document, maintain and apply policies, procedures and controls that are reasonably designed to ensure that a designated benchmark is provided in accordance with this Instrument.
- (3) Without limiting the generality of subsection (2), a designated benchmark administrator must ensure that its control framework includes controls relating to all of the following:
 - (a) management of operational risk, including any risk of financial loss, disruption or damage to the reputation of the designated benchmark administrator from any failure of its information technology systems;
 - (b) business continuity and disaster recovery plans;
 - (c) contingency procedures in the event of a disruption to the provision of the designated benchmark or the process applied to provide the designated benchmark.
- (4) A designated benchmark administrator must establish, document, maintain and apply policies, procedures and controls reasonably designed to
 - (a) ensure that benchmark contributors comply with the code of conduct referred to in section 23 and the standards for input data in the methodology of the designated benchmark,
 - (b) monitor input data before any publication relating to the designated benchmark, and
 - (c) validate input data after publication to identify errors and anomalies.
- (5) A designated benchmark administrator must promptly provide written notice to the regulator or securities regulatory authority describing any security incident or any systems issue relating to a designated benchmark it administers, if a reasonable person would consider that the security incident or systems issue is significant.
- (6) A designated benchmark administrator must review and update its control framework on a reasonably frequent basis and at least once every 12 months.
- (7) A designated benchmark administrator must make its control framework available, on request and free of charge, to any benchmark user.

Governance requirements

- 9.(1) A designated benchmark administrator must establish and document its organizational structure.
- (2) The organizational structure referred to in subsection (1) must establish well-defined roles and responsibilities for each person or company involved in the provision of a designated benchmark administered by the designated benchmark administrator.

- (3) A designated benchmark administrator must establish, document, maintain and apply policies and procedures reasonably designed to ensure that each of its benchmark individuals
 - (a) has the necessary skills, knowledge, experience, reliability and integrity for the duties assigned to the individual, and
 - (b) is subject to adequate management and supervision.
- (4) A designated benchmark administrator must ensure that any information published by the benchmark administrator relating to a designated benchmark is approved by a manager of the designated benchmark administrator.

Conflicts of interest

- 10.(1) A designated benchmark administrator must establish, document, maintain and apply policies and procedures that are reasonably designed to
 - (a) identify and eliminate or manage conflicts of interest involving the designated benchmark administrator and its managers, benchmark contributors, benchmark users, DBA individuals and any affiliated entity of the designated benchmark administrator,
 - (b) ensure that the exercise of expert judgment by the benchmark administrator or DBA individuals is independently and honestly exercised,
 - (c) protect the integrity and independence of the provision of a designated benchmark,
 - (d) ensure that an officer referred to in section 6, or any DBA individual who reports directly to the officer, does not receive compensation or other financial incentive from which conflicts of interest arise or that otherwise adversely affect the integrity of the benchmark determination, and
 - (e) ensure that each of its benchmark individuals is not subject to undue influence, undue pressure or conflicts of interest, including, for greater certainty, ensuring that each of the benchmark individuals
 - (i) is not subject to compensation or performance evaluations from which conflicts of interest arise or that otherwise adversely affect the integrity of the benchmark determination,
 - (ii) does not have any financial interests, relationships or business connections that adversely affect the integrity of the designated benchmark administrator,
 - (iii) does not contribute to a determination of a designated benchmark by way of engaging in bids, offers or trades on a personal basis or on behalf of market participants, except as permitted under the

policies and procedures of the designated benchmark administrator,
and

(iv) is subject to policies and procedures to prevent the exchange of information that might affect a designated benchmark with the following, except as permitted under the policies and procedures of the designated benchmark administrator:

(A) any other DBA individual if that individual is involved in an activity that results in a conflict of interest or a potential conflict of interest,

(B) a benchmark contributor or any other person or company.

- (2) A designated benchmark administrator must establish, document, maintain and apply policies and procedures that are reasonably designed to keep separate, operationally, the business of a designated benchmark administrator relating to the designated benchmark it administers, and its benchmark individuals, from any other business activity of the designated benchmark administrator if the designated benchmark administrator becomes aware of a conflict of interest or a potential conflict of interest involving the business of the designated benchmark administrator relating to any designated benchmark.
- (3) A designated benchmark administrator must promptly publish a description of a conflict of interest, or a potential conflict of interest, in respect of a designated benchmark
- (a) if a reasonable person would consider the risk of harm to any person or company arising from the conflict of interest, or the potential conflict of interest, is significant, and
- (b) on becoming aware of the conflict of interest, or the potential conflict of interest, including, for greater certainty, a conflict or potential conflict arising from the ownership or control of the designated benchmark administrator.
- (4) A designated benchmark administrator must ensure that the policies and procedures referred to in subsection (1)
- (a) take into account the nature and categories of the designated benchmarks it administers and the risks that each designated benchmark poses to capital markets and benchmark users,
- (b) protect the confidentiality of information provided to or produced by the designated benchmark administrator, subject to the disclosure requirements under Part 5, and
- (c) identify and eliminate or manage conflicts of interest, including, for greater certainty, those that arise as a result of
- (i) expert judgment or other discretion exercised in the benchmark determination process,

- (ii) the ownership or control of the designated benchmark administrator or any affiliated entity of the designated benchmark administrator, and
 - (iii) any other person or company exercising control or direction over the designated benchmark administrator in relation to determining the designated benchmark.
- (5) If a designated benchmark administrator fails to apply or follow a policy or procedure referred to in subsection (4), and a reasonable person would consider the failure to be significant, the designated benchmark administrator must promptly provide written notice of the significant failure to the regulator or securities regulatory authority.

Reporting of contraventions

- 11.(1) A designated benchmark administrator must establish, document, maintain and apply systems and controls reasonably designed to detect and promptly report to the regulator or securities regulatory authority any conduct by a DBA individual or a benchmark contributor that might involve the following:
 - (a) manipulation or attempted manipulation of a designated benchmark;
 - (b) provision or attempted provision of false or misleading information in respect of a designated benchmark.
- (2) A designated benchmark administrator must establish, document, maintain and apply policies and procedures for its DBA individuals to report any contravention of securities legislation relating to benchmarks to the officer referred to in section 6.
- (3) A designated benchmark administrator must promptly provide written notice to the regulator or securities regulatory authority describing any conduct that it, or any of its DBA individuals, becomes aware of that might involve the following:
 - (a) manipulation or attempted manipulation of a designated benchmark;
 - (b) provision or attempted provision of false or misleading information in respect of a designated benchmark.

Complaint procedures

- 12.(1) A designated benchmark administrator must establish, document, maintain, apply and publish policies and procedures reasonably designed to ensure that the designated benchmark administrator receives, investigates and resolves complaints relating to a designated benchmark, including, for greater certainty, complaints in respect of each of the following:
 - (a) whether a determination of a designated benchmark accurately and reliably represents that part of the market or economy the benchmark is intended to represent;

- (b) whether a determination of a designated benchmark was made in accordance with the methodology of the designated benchmark;
 - (c) the methodology of a designated benchmark or any proposed change to the methodology.
- (2) A designated benchmark administrator must do all of the following:
- (a) provide a written copy of the complaint procedures at no cost to any person or company on request;
 - (b) investigate a complaint in a timely and fair manner;
 - (c) communicate the outcome of the investigation of a complaint to the complainant within a reasonable period;
 - (d) conduct the investigation of a complaint independently of persons who might have been involved in the subject matter of the complaint.

Outsourcing

- 13.(1) A designated benchmark administrator must not outsource a function, service or activity relating to the administration of a designated benchmark in such a way as to significantly impair any of the following:
- (a) the designated benchmark administrator's control over the provision of the designated benchmark;
 - (b) the ability of the designated benchmark administrator to comply with securities legislation relating to benchmarks.
- (2) A designated benchmark administrator that outsources a function, service or activity in the provision of a designated benchmark must establish, document, maintain and apply policies and procedures reasonably designed to ensure that
- (a) the person or company performing the function or activity or providing the service has the ability, capacity, and any authorization required by law, to perform the outsourced function or activity, or provide the service, reliably and effectively,
 - (b) the designated benchmark administrator maintains records documenting the identity and the tasks of the person or company performing the function or activity or providing the service and that those records are available in a manner that permits them to be provided to the regulator or, in Québec, the securities regulatory authority, in a reasonable period,
 - (c) the designated benchmark administrator and the person or company to which a function, service or activity is outsourced enter into a written agreement that
 - (i) imposes service level requirements on the person or company,

- (ii) allows the designated benchmark administrator to terminate the agreement when appropriate,
 - (iii) requires the person or company to disclose to the designated benchmark administrator any development that may have a significant impact on the person or company's ability to perform the outsourced function or activity, or provide the outsourced service, in compliance with applicable law,
 - (iv) requires the person or company to cooperate with the regulator or securities regulatory authority regarding a compliance review or investigation involving the outsourced function, service or activity,
 - (v) allows the designated benchmark administrator to directly access
 - (A) the books, records and other documents related to the outsourced function, service or activity, and
 - (B) the business premises of the person or company, and
 - (vi) requires the person or company to keep sufficient books, records and other documents to record its activities relating to the designated benchmark and to provide the designated benchmark administrator with copies of those books, records and other documents on request,
- (d) the designated benchmark administrator takes reasonable measures if the administrator becomes aware of any circumstances indicating that the person or company to which a function, service or activity is outsourced might not be performing the outsourced function or activity, or providing the outsourced service, in compliance with this Instrument or with the agreement referred to in paragraph (c),
 - (e) the designated benchmark administrator conducts reasonable supervision of the outsourced function, service or activity and manages any risks to the designated benchmark administrator or to the accuracy or reliability of the designated benchmark resulting from the outsourcing,
 - (f) the designated benchmark administrator retains the expertise that a reasonable person would consider necessary to conduct reasonable supervision of the outsourced function, service or activity and to manage any risks to the designated benchmark administrator or to the accuracy or reliability of the designated benchmark resulting from the outsourcing, and
 - (g) the designated benchmark administrator takes steps, including developing contingency plans, that a reasonable person would consider necessary to avoid or mitigate operational risk related to the person or company performing the function or activity or providing the service.

- (3) A designated benchmark administrator that outsources a function, service or activity in the provision of a designated benchmark must ensure that the regulator or securities regulatory authority has reasonable access to
- (a) the applicable books, records and other documents of the person or company performing the function or activity or providing the service, and
 - (b) the applicable business premises of the person or company performing the function or activity or providing the service.

PART 4

INPUT DATA AND METHODOLOGY

Input data

- 14.(1) A designated benchmark administrator must establish, document, maintain and apply policies and procedures reasonably designed to ensure that all of the following are satisfied in respect of input data used in the provision of a designated benchmark:
- (a) the input data, in aggregate, is sufficient to provide a designated benchmark that accurately and reliably represents that part of the market or economy the designated benchmark is intended to represent;
 - (b) the input data will continue to be reliably available;
 - (c) if appropriate transaction data is available to satisfy paragraphs (a) and (b), the input data is transaction data;
 - (d) if appropriate transaction data is not available to satisfy paragraphs (a) and (b), the designated benchmark administrator uses, in accordance with the methodology of the designated benchmark, relevant and appropriate estimated prices, quotes or other values as input data;
 - (e) the input data is capable of being verified as being accurate, reliable and complete.
- (2) A designated benchmark administrator must establish, document, maintain and apply policies, procedures and controls that are reasonably designed to ensure that input data for a designated benchmark is accurate, reliable and complete and that include all of the following:
- (a) criteria for determining who may act as benchmark contributors and contributing individuals;
 - (b) a process for determining benchmark contributors and contributing individuals;
 - (c) a process for assessing a benchmark contributor's compliance with the code of conduct referred to in section 23;

- (d) a process for applying measures that a reasonable person would consider appropriate in the event of a benchmark contributor failing to comply with the code of conduct referred to in section 23;
 - (e) if appropriate, a process for stopping a benchmark contributor from contributing further input data;
 - (f) a process for verifying input data to ensure its accuracy, reliability and completeness.
- (3) If a reasonable person would consider that the input data results in a designated benchmark that does not accurately and reliably represent that part of the market or economy the designated benchmark is intended to represent, the designated benchmark administrator must do either of the following:
- (a) within a reasonable time, change the input data, the benchmark contributors or the methodology of the designated benchmark in order to ensure that the designated benchmark accurately and reliably represents that part of the market or economy the designated benchmark is intended to represent;
 - (b) cease to provide the designated benchmark.
- (4) A designated benchmark administrator must promptly provide written notice to the regulator or securities regulatory authority if the designated benchmark administrator is required to take an action under paragraph (3)(a) or (b).
- (5) A designated benchmark administrator must publish both of the following:
- (a) the policies and procedures referred to in subsection (1) regarding the types of input data, the priority of use of the different types of input data and the exercise of expert judgment in the determination of a designated benchmark;
 - (b) the methodology of the designated benchmark.

Contribution of input data

- 15.(1) For the purpose of paragraph 14(1)(a) in respect of a designated benchmark that is based on input data from benchmark contributors, the designated benchmark administrator must obtain, if a reasonable person would consider it to be appropriate, input data from a representative sample of benchmark contributors.
- (2) A designated benchmark administrator must not use input data from a benchmark contributor if
- (a) a reasonable person would consider that the benchmark contributor has breached the code of conduct referred to in section 23, and
 - (b) a reasonable person would consider that the breach is significant.

- (3) If the circumstances referred to in subsection (2) occur, and if a reasonable person would consider it to be appropriate, a designated benchmark administrator must obtain alternative representative data in accordance with the policies and procedures referred to in subsection 16(3).
- (4) If input data is contributed from any front office of a benchmark contributor, or of an affiliated entity of a benchmark contributor, that performs any activities that relate to or might affect the input data, the designated benchmark administrator must
 - (a) obtain information from other sources, if reasonably available, that confirms the accuracy, reliability and completeness of the input data in accordance with its policies and procedures, and
 - (b) ensure that the benchmark contributor has in place internal oversight and verification procedures that a reasonable person would consider adequate.
- (5) In this section, “front office” means any department, division or other internal grouping of a benchmark contributor, or any employee or agent of a benchmark contributor, that performs any pricing, trading, sales, marketing, advertising, solicitation, structuring or brokerage activities on behalf of the benchmark contributor.

Methodology

- 16.(1) A designated benchmark administrator must not follow a methodology for determining a designated benchmark unless all of the following apply:
 - (a) the methodology is sufficient to provide a designated benchmark that accurately and reliably represents that part of the market or economy the designated benchmark is intended to represent;
 - (b) the methodology identifies how and when expert judgment may be exercised in the determination of the designated benchmark;
 - (c) the accuracy and reliability of the methodology, with respect to determinations made under it, is capable of being verified, including, if appropriate, by back-testing;
 - (d) the methodology is reasonably designed to ensure that a determination under the methodology can be made in all reasonable circumstances, without compromising the accuracy and reliability of the methodology;
 - (e) a determination under the methodology is capable of being verified as being accurate, reliable and complete.
- (2) A designated benchmark administrator must not implement a methodology for a designated benchmark unless the methodology,

- (a) when it is prepared, takes into account all of the applicable characteristics of that part of the market or economy the designated benchmark is intended to represent,
 - (b) if applicable, determines what constitutes an active market for the purposes of the designated benchmark, and
 - (c) establishes the priority to be given to different types of input data.
- (3) A designated benchmark administrator must establish, document, maintain, apply and publish policies and procedures that
 - (a) identify the circumstances in which the quantity or quality of input data falls below the standards necessary for the methodology to provide a designated benchmark that accurately and reliably represents that part of the market or economy the designated benchmark is intended to represent, and
 - (b) indicate whether and how the designated benchmark is to be determined in those circumstances.

Proposed significant changes to methodology

- 17.(1) In this section, “significant change” means a change that a reasonable person would consider to be significant.
- (2) A designated benchmark administrator must not implement a significant change to a methodology for determining a designated benchmark, unless all of the following apply:
 - (a) the designated benchmark administrator has published notice of the proposed significant change to the methodology of a designated benchmark;
 - (b) the designated benchmark administrator has provided a means for benchmark users and other members of the public to comment on the proposed significant change and its effect on the designated benchmark;
 - (c) the designated benchmark administrator has published
 - (i) any comments received, unless the commenter has requested that its comments be held in confidence,
 - (ii) the name of each commenter, unless a commenter has requested that its name be held in confidence, and
 - (iii) the designated benchmark administrator’s response to the comments that are published;
 - (d) the designated benchmark administrator has published notice of implementation of any significant change to the methodology of the designated benchmark.

- (3) For the purposes of subsection (2),
- (a) the notice under paragraph (2)(a) must be published on a date that provides benchmark users and other members of the public with reasonable time to consider and comment on the proposed change,
 - (b) the publication of comments under paragraph (2)(c) may permit a part of a written comment to be excluded from publication if both of the following apply:
 - (i) the designated benchmark administrator considers that disclosure of that part of the comment would be seriously prejudicial to the interests of the designated benchmark administrator or would contravene privacy laws;
 - (ii) the designated benchmark administrator includes, with the publication, a description of the nature of the comment, and
 - (c) the notice under paragraph (2)(d) must be published sufficiently before the effective date of the change to provide benchmark users and other members of the public with reasonable time to consider the implementation of the significant change.

PART 5 DISCLOSURE

Disclosure of methodology

- 18.(1)** A designated benchmark administrator must publish all of the following in respect of the methodology of a designated benchmark:
- (a) the information that
 - (i) a reasonable benchmark contributor might need in order to carry out its responsibilities as a benchmark contributor, and
 - (ii) a reasonable benchmark user might need in order to evaluate whether the designated benchmark accurately and reliably represents that part of the market or economy the designated benchmark is intended to represent;
 - (b) an explanation of all of the elements of the methodology, including, for greater certainty, the following:
 - (i) a description of the designated benchmark and of that part of the market or economy the designated benchmark is intended to represent;
 - (ii) the currency or other unit of measurement of the designated benchmark;

- (iii) the criteria used by the designated benchmark administrator to select the sources of input data used to determine the designated benchmark;
- (iv) the types of input data used to determine the designated benchmark and the priority given to each type;
- (v) a description of the benchmark contributors and the criteria used to determine the eligibility of a benchmark contributor;
- (vi) a description of the constituents of the designated benchmark and the criteria used to select and give weight to them;
- (vii) any minimum liquidity requirements for the constituents of the designated benchmark;
- (viii) any minimum requirements for the quantity of input data, and any minimum standards for the quality of input data, used to determine the designated benchmark;
- (ix) provisions that identify how and when expert judgment may be exercised in the determination of the designated benchmark;
- (x) whether the designated benchmark takes into account any reinvestment of dividends paid on securities that are included in the designated benchmark;
- (xi) if the methodology may be changed periodically to ensure the designated benchmark continues to accurately and reliably represent that part of the market or economy the designated benchmark is intended to represent, all of the following:
 - (A) any criteria to be used to determine when such a change is necessary;
 - (B) any criteria to be used to determine the frequency of such a change;
 - (C) any criteria to be used to rebalance the constituents of the designated benchmark as part of making such a change;
- (xii) the potential limitations of the methodology and details of any methodology to be used in exceptional circumstances, including in the case of an illiquid market or in periods of stress or if transaction data may be inaccurate, unreliable or incomplete;
- (xiii) a description of the roles of any third parties involved in data collection for, or in the calculation or dissemination of, the designated benchmark;
- (xiv) the model or method used for the extrapolation and any interpolation of input data;

- (c) the process for the internal review and approval of the methodology and the frequency of such reviews and approvals;
 - (d) the process referred to in section 17 for making significant changes to the methodology;
 - (e) examples of the types of changes that may constitute a significant change to the methodology.
- (2) A designated benchmark administrator must provide written notice to the regulator or securities regulatory authority of a proposed significant change to the methodology of a designated benchmark referred to in section 17 at least 45 days before the significant change is implemented.
- (3) Subsection (2) does not apply with respect to a proposal to make a significant change to a methodology of a designated benchmark referred to in section 17 if
 - (a) the proposal is intended to be implemented within 45 days of the decision to make the change,
 - (b) the proposal is intended to preserve the integrity, accuracy or reliability of the designated benchmark or the independence of the designated benchmark administrator, and
 - (c) the designated benchmark administrator promptly, after making the decision to make the significant change, provides written notice to the regulator or securities regulatory authority of the proposed significant change.

Benchmark statement

- 19.(1)** In this section, “benchmark statement” means a written statement that includes all of the following:
- (a) a description of that part of the market or economy the designated benchmark is intended to represent, including, for greater certainty, the following:
 - (i) the geographical area, if any, of that part of the market or economy the designated benchmark is intended to represent;
 - (ii) any other information that a reasonable person would consider to be useful to help existing or potential benchmark users to understand the relevant features of that part of the market or economy the designated benchmark is intended to represent, including both of the following, to the extent that accurate and reliable information is available:
 - (A) information on existing or potential participants in that part of the market or economy the designated benchmark is intended to represent;

- (B) an indication of the dollar value of that part of the market or economy the designated benchmark is intended to represent;
- (b) an explanation of the circumstances in which the designated benchmark might, in the opinion of a reasonable person, not accurately and reliably represent that part of the market or economy the designated benchmark is intended to represent;
- (c) information that sets out all of the following:
 - (i) the elements of the methodology of the designated benchmark in relation to which expert judgment may be exercised by the designated benchmark administrator or any benchmark contributor;
 - (ii) the circumstances in which expert judgment would be exercised by the designated benchmark administrator or any benchmark contributor;
 - (iii) the job title of the individuals who are authorized to exercise expert judgment;
- (d) whether the expert judgment referred to in paragraph (c) will be evaluated by the designated benchmark administrator or the benchmark contributor and the parameters that will be used to conduct the evaluation;
- (e) notice that factors, including external factors beyond the control of the designated benchmark administrator, could necessitate changes to, or the cessation of, the designated benchmark;
- (f) notice that changes to, or the cessation of, the designated benchmark could have an impact on contracts and instruments that reference the designated benchmark or on the measurement of the performance of an investment fund that references the designated benchmark;
- (g) an explanation of all key terms used in the statement that relate to the designated benchmark and its methodology;
- (h) the rationale for adopting the methodology for determining the designated benchmark;
- (i) the procedures for the review and approval of the methodology of the designated benchmark;
- (j) a summary of the methodology of the designated benchmark, including, for greater certainty, the following, if applicable:
 - (i) a description of the types of input data to be used;
 - (ii) the priority given to different types of input data;
 - (iii) the minimum data needed to determine the designated benchmark;

- (iv) the use of any models or methods of extrapolation of input data;
 - (v) any criteria for rebalancing the constituents of the designated benchmark;
 - (vi) any other restrictions or limitations on the exercise of expert judgment;
 - (k) the procedures that govern the provision of the designated benchmark in periods of market stress or when transaction data might be inaccurate, unreliable or incomplete, and the potential limitations of the designated benchmark during those periods;
 - (l) the procedures for dealing with errors in input data or in the determination of the designated benchmark, including when a re-determination of the designated benchmark is required;
 - (m) potential limitations of the designated benchmark, including its operation in illiquid or fragmented markets and the possible concentration of input data.
- (2) No later than 15 days after the designation of a designated benchmark, the designated benchmark administrator of the designated benchmark must publish a benchmark statement.
- (3) A designated benchmark administrator must, with respect to each designated benchmark it administers, review the applicable benchmark statement at least every 2 years.
- (4) If there is a change to the information required under this section in a benchmark statement, and if a reasonable person would consider the change to be significant, the designated benchmark administrator must promptly update the benchmark statement to reflect the change.
- (5) If the benchmark statement is updated under subsection (4), the designated benchmark administrator must promptly publish the updated benchmark statement.

Changes to and cessation of a designated benchmark

- 20.(1) A designated benchmark administrator must not cease to provide a designated benchmark, unless the designated benchmark administrator has provided notice of the cessation on a date that provides benchmark users and other members of the public with reasonable time to consider the impact of the cessation.
- (2) A designated benchmark administrator must publish, simultaneously with the benchmark statement referred to in subsection 19(2), the procedures it will follow in the event of a significant change to the methodology or provision of the designated benchmark it administers, or the cessation of the designated benchmark, including procedures for advance notice of the implementation of a significant change or a cessation.

- (3) If a designated benchmark administrator makes a significant change to the procedures referred to in subsection (2), the designated benchmark administrator must promptly publish the changed procedures.

Registrants, reporting issuers and recognized entities

- 21.(1) If a person or company uses a designated benchmark, and if a significant change to the methodology or provision of the benchmark, or the cessation of the benchmark, could have a significant impact on the person or company, a security issued by the person or company or a derivative to which the person or company is a party, the person or company must establish and maintain a written plan setting out the actions that the person or company will take in the event of any of the following:

- (a) a significant change to the methodology or provision of the designated benchmark;
- (b) a cessation of the designated benchmark.

- (2) Subsection (1) does not apply unless the person or company is any of the following:

- (a) a registrant;
- (b) a reporting issuer;
- (c) a recognized exchange;
- (d) a recognized quotation and trade reporting system;
- (e) a recognized clearing agency within the meaning of National Instrument 24-102 *Clearing Agency Requirements*.

- (3) Subsection (1) does not apply with respect to a security issued or a derivative entered into before the date this Instrument comes into force.

- (4) If a reasonable person would consider it appropriate, a person or company referred to in subsection (1) must

- (a) identify, in the plan referred to in subsection (1), one or more benchmarks suitable as substitutes for the designated benchmark, and
- (b) indicate why the substitution would be suitable.

- (5) If a reasonable person would consider it appropriate, a person or company referred to in subsection (1) must refer to the plan referred in subsection (1) in any security issued by the person or company, or any derivative to which the person or company is a party, that references the designated benchmark.

Publishing and disclosing

22. If, under this Instrument, a designated benchmark administrator is required to publish a document or information, or disclose a document or information to a

benchmark user or benchmark contributor, the designated benchmark administrator must publicly include the document or information on the designated benchmark administrator's website in a prominent manner and, for greater certainty, free of charge.

PART 6 BENCHMARK CONTRIBUTORS

Code of conduct for benchmark contributors

- 23.(1)** If a designated benchmark is determined using input data from a benchmark contributor, the designated benchmark administrator of the designated benchmark must establish, document, maintain and apply a code of conduct that specifies the responsibilities of the benchmark contributor with respect to the contribution of input data.
- (2)** A designated benchmark administrator must include in the code of conduct referred to in subsection (1) all of the following:
- (a) a description of the input data to be provided and the requirements necessary to ensure that input data is provided in accordance with sections 14 and 15;
 - (b) the method by which a benchmark contributor will confirm the identity of each contributing individual who might contribute input data;
 - (c) the method by which the designated benchmark administrator will confirm the identity of a benchmark contributor and any contributing individual;
 - (d) the procedures that a benchmark contributor will use to determine who is suitable to be authorized as a contributing individual;
 - (e) the procedures that a benchmark contributor will use to ensure that the benchmark contributor contributes all relevant input data;
 - (f) a description of the procedures, systems and controls that a benchmark contributor will establish, document, maintain and apply, including the following:
 - (i) procedures for contributing input data;
 - (ii) specifying whether input data is transaction data;
 - (iii) confirming whether input data conforms to the designated benchmark administrator's requirements;
 - (iv) procedures for the exercise of expert judgment in contributing input data;
 - (v) if the designated benchmark administrator requires the validation of input data before it is contributed, the requirement;

- (vi) a requirement to maintain records relating to its activities as a benchmark contributor;
 - (vii) a requirement that the benchmark contributor report to the designated benchmark administrator any instance when a reasonable person would consider that a contributing individual, acting on a behalf of the benchmark contributor or any other benchmark contributor, has contributed input data that is inaccurate, unreliable or incomplete;
 - (viii) a requirement to identify and eliminate or manage conflicts of interest and potential conflicts of interest that may affect the integrity, accuracy or reliability of the designated benchmark;
 - (ix) a procedure for the designation of an officer of the benchmark contributor who is to be responsible for monitoring and assessing compliance by the benchmark contributor and its employees with the code of conduct and securities legislation relating to benchmarks;
 - (x) a requirement that the benchmark contributor's officer referred to in subparagraph (ix) and the benchmark contributor's chief compliance officer not be prevented or restricted from directly accessing the benchmark contributor's board of directors.
- (3) A designated benchmark administrator must establish, document, maintain and apply policies and procedures reasonably designed to, at least once every 12 months and promptly after any change to the code of conduct referred to in subsection (1), assess whether each benchmark contributor to a designated benchmark that it administers is complying with the code of conduct.

Governance and control requirements for benchmark contributors

- 24.(1) Except in Québec, a benchmark contributor to a designated benchmark must establish, document, maintain and apply policies and procedures reasonably designed to ensure all of the following:
- (a) input data contributed by the benchmark contributor is not affected by any conflict of interest or potential conflict of interest involving the benchmark contributor or its employees, officers, directors or agents, if a reasonable person would consider that the input data might be inaccurate, unreliable or incomplete;
 - (b) if expert judgment is exercised by the benchmark contributor in contributing input data, the benchmark contributor exercises the expert judgment independently, in good faith and in compliance with the code of conduct referred to in section 23.
- (2) Except in Québec, a benchmark contributor to a designated benchmark must establish, document, maintain and apply policies, procedures and controls reasonably designed to ensure the accuracy, reliability and completeness of

each contribution of input data, including policies, procedures and controls governing all of the following:

- (a) the manner in which the input data is contributed in compliance with this Instrument and the code of conduct referred to in section 23;
 - (b) who may contribute input data, including, as applicable, a process for approval by an individual holding a position senior to that of a contributing individual;
 - (c) training for contributing individuals with respect to compliance with this Instrument;
 - (d) the identification and elimination or management of conflicts of interest and potential conflicts of interest, including, for greater certainty,
 - (i) policies, procedures and controls that are reasonably designed to keep separate, operationally or otherwise, contributing individuals from employees or agents whose responsibilities include transacting in a contract, derivative, instrument or security that uses the designated benchmark for reference;
 - (ii) policies, procedures and controls that are reasonably designed to prevent contributing individuals from receiving compensation or other financial incentive from which conflicts of interest arise, including for greater certainty, conflicts of interest that adversely affect the accuracy, reliability and completeness of each contribution of input data.
- (3) Except in Québec, before a benchmark contributor contributes input data for a designated benchmark, the benchmark contributor must
- (a) establish, document, maintain and apply policies and procedures reasonably designed to establish criteria, including any restrictions or limitations, for the exercise of expert judgment, and
 - (b) if expert judgment is exercised in relation to input data, retain records that record the rationale for any decision made to exercise that expert judgment, the rationale applied in the exercise of the expert judgment and the manner of the exercise of the expert judgment.
- (4) Except in Québec, a benchmark contributor that contributes input data for a designated benchmark must keep, for a period of 7 years from the date the record was made or received by the designated benchmark administrator, whichever is later, records relating to all of the following:
- (a) communications, including, for greater certainty, telephone conversations, in relation to the contribution of input data;
 - (b) all information used or considered by the benchmark contributor in making each contribution, including details of contributions made and the names of contributing individuals;

- (c) the records relating to expert judgment referred to in paragraph 3(b);
 - (d) all documentation relating to the identification and elimination or management of conflicts of interest and potential conflicts of interest;
 - (e) a description of the potential for financial loss or gain of the benchmark contributor and each contributing individual to financial instruments that reference the designated benchmark for which it acts as a benchmark contributor;
 - (f) any internal or external review of the benchmark contributor, including, for greater certainty, each limited assurance report on compliance or reasonable assurance report on compliance required under this Instrument.
- (5) Except in Québec, a benchmark contributor that contributes input data for a designated benchmark must
- (a) cooperate with the designated benchmark administrator in the review and supervision of the provision of the designated benchmark, including, for greater certainty, cooperation in connection with any limited assurance report on compliance or reasonable assurance report on compliance required under this Instrument, and
 - (b) make available the records kept in accordance with subsection (4) to all of the following:
 - (i) the designated benchmark administrator;
 - (ii) a public accountant involved with the preparation of a limited assurance report on compliance or reasonable assurance report on compliance required under this Instrument.

Compliance officer for benchmark contributors

- 25.(1) Except in Québec, a benchmark contributor that contributes input data for a designated benchmark must designate an officer of the benchmark contributor who is to be responsible for monitoring and assessing compliance by the benchmark contributor and its employees with the code of conduct referred to in section 23, this Instrument and securities legislation relating to benchmarks.
- (2) Except in Québec, a benchmark contributor must not prevent or restrict the officer referred to in subsection (1) and its chief compliance officer from directly accessing the benchmark contributor's board of directors or a member of the board of directors.

**PART 7
RECORD KEEPING**

Books, records and other documents

- 26.(1) A designated benchmark administrator must keep the books, records and other documents that are necessary to account for its activities as a designated

benchmark administrator, its business transactions and its financial affairs relating to its designated benchmarks.

- (2) A designated benchmark administrator must keep books, records and other documents of the following:
- (a) all input data, including how the data was used;
 - (b) if data is rejected as input data for a designated benchmark despite the data conforming to the methodology of the designated benchmark, the rationale for rejecting the input data;
 - (c) the methodology of each designated benchmark administered by the designated benchmark administrator;
 - (d) any exercise of expert judgment by the designated benchmark administrator in the determination of a designated benchmark, including the basis for the exercise of expert judgment;
 - (e) changes in or deviations from policies, procedures, controls or methodologies;
 - (f) the identities of contributing individuals and of benchmark individuals;
 - (g) all documents relating to a complaint;
 - (h) communications, including, for greater certainty, telephone conversations, between any benchmark individual and benchmark contributors or contributing individuals in respect of a designated benchmark administered by the designated benchmark administrator.
- (3) A designated benchmark administrator must keep the records referred to in subsection (2) in a form that
- (a) identifies the manner in which the determination of a designated benchmark was made, and
 - (b) enables an audit, review or evaluation of any input data, calculation, or exercise of expert judgment, including in connection with any limited assurance report on compliance or reasonable assurance report on compliance.
- (4) A designated benchmark administrator must retain the books, records and other documents required to be maintained under this section
- (a) for a period of 7 years from the date the record was made or received by the designated benchmark administrator, whichever is later,
 - (b) in a safe location and a durable form, and
 - (c) in a manner that permits those books, records and other documents to be provided promptly on request to the regulator or securities regulatory authority.

PART 8
DESIGNATED CRITICAL BENCHMARKS,
DESIGNATED INTEREST RATE BENCHMARKS AND
DESIGNATED REGULATED-DATA BENCHMARKS

DIVISION 1 – DESIGNATED CRITICAL BENCHMARKS

Administration of a designated critical benchmark

- 27.(1)** If a designated benchmark administrator decides to cease providing a designated critical benchmark, the designated benchmark administrator must
- (a) promptly notify the regulator or securities regulatory authority, and
 - (b) not more than 4 weeks after notifying the regulator or securities regulatory authority, submit a plan to the regulator or securities regulatory authority for how the designated critical benchmark can be transitioned to another designated benchmark administrator or cease to be provided.
- (2)** Following the submission of the plan referred to paragraph (1)(b), a designated benchmark administrator must continue to provide the designated critical benchmark until one or more of the following have occurred:
- (a) the provision of the designated critical benchmark has been transitioned to another designated benchmark administrator;
 - (b) the designated benchmark administrator receives notice from the regulator or securities regulatory authority authorizing the cessation;
 - (c) the designation of the designated benchmark has been revoked or varied to reflect that the designated benchmark is no longer a designated critical benchmark;
 - (d) 12 months have elapsed from the submission of the plan referred to in paragraph (1)(b), unless, before the expiration of the period, the regulator or securities regulatory authority has provided written notice that the written notice has been extended.

Access

- 28.** A designated benchmark administrator of a designated critical benchmark must take reasonable steps to ensure that benchmark users and potential benchmarks users have direct access to the designated critical benchmark on a fair, reasonable, transparent and non-discriminatory basis.

Assessment

- 29.** A designated benchmark administrator of a designated critical benchmark must, at least once every 2 years, submit to the regulator or securities regulatory authority an assessment of the capability of the designated critical

benchmark to accurately and reliably represent that part of the market or economy the designated critical benchmark is intended to represent.

Benchmark contributor to a designated critical benchmark

- 30.(1)** Except in Québec, if a benchmark contributor to a designated critical benchmark decides it will cease contributing input data, it must promptly notify in writing the designated benchmark administrator that administers the designated critical benchmark.
- (2)** Except in Québec, a benchmark contributor that is required to give notice under subsection (1) must continue contributing input data until the earlier of
- (a)** the date referred to in subparagraph (3)(b)(ii), and
 - (b)** 6 months after the notice referred to in subsection (1) is received by the designated benchmark administrator that administers the designated critical benchmark.
- (3)** If a designated benchmark administrator receives a notice referred to in subsection (1), the designated benchmark administrator must
- (a)** promptly notify the regulator or securities regulatory authority of the decision referred to in subsection (1), and
 - (b)** no later than 14 days after receipt of the notice,
 - (i)** submit to the regulator or securities regulatory authority an assessment of the impact of the benchmark contributor ceasing to contribute input data on the capability of the designated critical benchmark to accurately and reliably represent that part of the market or economy the designated benchmark is intended to represent, and
 - (ii)** notify in writing the benchmark contributor of the date after which the designated benchmark administrator no longer requires the benchmark contributor to contribute input data, if that date is less than 6 months after the date the designated benchmark administrator received the notice referred to in subsection (1).

Oversight committee

- 31.(1)** For a designated critical benchmark, at least half of the members of the oversight committee referred to in section 7 must be independent of the designated benchmark administrator and any affiliated entity of the designated benchmark administrator.
- (2)** For the purposes of subsection (1), a member of the oversight committee is not independent if any of the following apply:
- (a)** other than as compensation for acting as a member of the oversight committee, the member accepts any consulting, advisory or other

compensatory fee from the designated benchmark administrator or any affiliated entity of the designated benchmark administrator;

- (b) the member is a DBA individual or an employee or agent of any affiliated entity of the designated benchmark administrator;
 - (c) the member has a relationship with the designated benchmark administrator that may, in the opinion of the board of directors of the designated benchmark administrator, be expected to interfere with the exercise of the member's independent judgment.
- (3) The oversight committee referred to in section 7 must
- (a) publish details of its membership, declarations of any conflicts of interest of its members, and the processes for election or nomination of its members, and
 - (b) hold at least one meeting every 4 months.

Assurance report on designated benchmark administrator

- 32.(1) A designated benchmark administrator must engage a public accountant to provide, as specified by the oversight committee referred to in section 7, either a limited assurance report on compliance or a reasonable assurance report on compliance, in respect of each designated critical benchmark it administers, regarding the designated benchmark administrator's
- (a) compliance with sections 5, 8 to 16 and 26, and
 - (b) following of the methodology applicable to the designated critical benchmark.
- (2) A designated benchmark administrator must ensure an engagement referred to in subsection (1) occurs once every 12 months.
- (3) A designated benchmark administrator must, within 10 days of the receipt of a report referred to in subsection (1), publish the report and deliver a copy of the report to the regulator or securities regulatory authority.

Assurance report on benchmark contributor

- 33.(1) Except in Québec, if required by the oversight committee referred to in section 7 as a result of a concern with the conduct of a benchmark contributor to a designated critical benchmark, the benchmark contributor must engage a public accountant to provide, as specified by the oversight committee, either a limited assurance report on compliance or a reasonable assurance report on compliance regarding the conduct of the benchmark contributor and its
- (a) compliance with section 24, and
 - (b) following of the methodology applicable to the designated critical benchmark.

- (2) Except in Québec, a benchmark contributor must, within 10 days of the receipt of a report referred to in subsection (1), deliver a copy of the report to
- (a) the oversight committee referred to in section 7,
 - (b) the board of directors of the designated benchmark administrator, and
 - (c) the regulator or securities regulatory authority.

DIVISION 2 – DESIGNATED INTEREST RATE BENCHMARKS

Order of priority of input data

34. For the purposes of subsection 14(1) and paragraph 14(5)(a), if a designated interest rate benchmark is based on a contribution of input data from a benchmark contributor, input data for the determination of the designated interest rate benchmark must be used by the designated benchmark administrator in accordance with the order of priority specified in the methodology of the designated interest rate benchmark.

Oversight committee

- 35.(1) For a designated interest rate benchmark, at least half of the members of the oversight committee referred to in section 7 must be independent of the designated benchmark administrator and any affiliated entity of the designated benchmark administrator.
- (2) For the purposes of subsection (1), a member of the oversight committee is not independent if any of the following apply:
- (a) other than as compensation for acting as a member of the oversight committee, the member accepts any consulting, advisory or other compensatory fee from the designated benchmark administrator or any affiliated entity of the designated benchmark administrator;
 - (b) the member is a DBA individual or an employee or agent of any affiliated entity of the designated benchmark administrator;
 - (c) the member has a relationship with the designated benchmark administrator that may, in the opinion of the board of directors of the designated benchmark administrator, be expected to interfere with the exercise of the member's judgment.
- (3) The oversight committee referred to in section 7 must
- (a) publish details of its membership, any declarations of any conflicts of interest of its members, and the processes for election or nomination of its members, and
 - (b) hold at least one meeting every 4 months.

Assurance report on designated benchmark administrator

- 36.(1)** A designated benchmark administrator must engage a public accountant to provide, as specified by the oversight committee referred to in section 7, a limited assurance report on compliance, or a reasonable assurance report on compliance, in respect of each designated interest rate benchmark it administers, regarding the designated benchmark administrator's
- (a) compliance with sections 5, 8 to 16, 26 and 34, and
 - (b) following of the methodology of the designated interest rate benchmark.
- (2)** A designated benchmark administrator must ensure an engagement referred to in subsection (1) occurs for the first time 6 months after the introduction of a code of conduct for benchmark contributors referred to in section 23 and subsequently once every 2 years.
- (3)** A designated benchmark administrator must, within 10 days of the receipt of a report referred to in subsection (1), publish the report and deliver a copy of the report to the regulator or securities regulatory authority.

Assurance report on benchmark contributor required by oversight committee

- 37.(1)** Except in Québec, if required by the oversight committee referred to in section 7 as a result of a concern with the conduct of a benchmark contributor to a designated interest rate benchmark, the benchmark contributor must engage a public accountant to provide, as specified by the oversight committee, either a limited assurance report on compliance or a reasonable assurance report on compliance, regarding the conduct of the benchmark contributor and its
- (a) compliance with sections 24 and 39, and
 - (b) following of the methodology of the designated interest rate benchmark.
- (2)** Except in Québec, the benchmark contributor must, within 10 days of the receipt of a report referred to in subsection (1), deliver a copy of the report to
- (a) the oversight committee referred to in section 7,
 - (b) the board of directors of the designated benchmark administrator, and
 - (c) the regulator or securities regulatory authority.

Assurance report on benchmark contributor required at certain times

- 38.(1)** Except in Québec, a benchmark contributor to a designated interest rate benchmark must engage a public accountant to provide, as specified by the oversight committee referred to in section 7, a limited assurance report on compliance, or a reasonable assurance report on compliance, regarding the conduct and input data of the benchmark contributor and its
- (a) compliance with sections 24 and 39,

- (b) following of the methodology of the designated interest rate benchmark, and
 - (c) following of the code of conduct referred to in section 23.
- (2) Except in Québec, a benchmark contributor must ensure an engagement referred to in subsection (1) occurs for the first time 6 months after the introduction of a code of conduct for benchmark contributors referred to in section 23 and subsequently once every 2 years.
- (3) Except in Québec, the benchmark contributor must, within 10 days of the receipt of a report referred to in subsection (1), deliver a copy of the report to
 - (a) the oversight committee referred to in section 7,
 - (b) the board of directors of the designated benchmark administrator, and
 - (c) the regulator or securities regulatory authority.

Benchmark contributor policies and procedures

- 39.(1)** Subsections (2) to (7) do not apply to a person or company except in respect of a designated interest rate benchmark.
- (2) Except in Québec, a contributing individual of the benchmark contributor and a manager of that contributing individual must provide a written statement to the benchmark contributor and the designated benchmark administrator that the contributing individual and the manager will comply with the code of conduct referred to in section 23.
 - (3) Except in Québec, a benchmark contributor must establish, document, maintain and apply policies, procedures and controls reasonably designed to ensure the following:
 - (a) that there is an outline of responsibilities within the benchmark contributor's organization, including internal reporting lines and accountabilities;
 - (b) the maintenance of a current list of the names and locations of contributing individuals and managers and their alternates;
 - (c) that there are internal procedures governing contributions of input data and the approval of contributions of input data, including keeping a record for each daily or other contribution of input data that shows:
 - (i) how the procedures were applied, and
 - (ii) all qualitative and quantitative factors, including market data and expert judgment, used for each contribution of input data;
 - (d) that there are disciplinary procedures to address the following conduct of a person or company, including, for greater certainty, a person or

company that is external to the process governing contributions of input data:

- (i) the manipulation or attempted manipulation of a designated benchmark, or the failure to report the manipulation or attempted manipulation of a designated benchmark, to which the person or company is a benchmark contributor;
 - (ii) the provision or attempted provision of false or misleading information in respect of a designated benchmark, or the failure to report the provision or attempted provision of false or misleading information in respect of a designated benchmark, to which the person or company is a benchmark contributor;
- (e) that there are conflict of interest identification and management procedures and communication controls, both within the benchmark contributor's organization and among benchmark contributors and other third parties, reasonably designed to avoid any external influence over those responsible for contributing input data, if a reasonable person would consider that the external influence might adversely affect the accuracy, reliability or completeness of the input data;
- (f) that there is a requirement that contributing individuals employed by the benchmark contributor work in locations physically separated from interest rate derivatives traders;
- (g) the prevention or control of the exchange of information between persons or companies engaged in activities involving a conflict of interest or a potential conflict of interest, if a reasonable person would consider that the exchange of that information might adversely affect the accuracy, reliability or completeness of the input data contributed by a benchmark contributor;
- (h) that there are requirements to avoid collusion
- (i) among benchmark contributors, and
 - (ii) among benchmark contributors and the designated benchmark administrator;
- (i) that there are measures to prevent, or limit, any person from exercising influence over the way a contributing individual contributes input data, if a reasonable person would consider that the influence might adversely affect the accuracy, reliability or completeness of the input data;
- (j) the removal of any direct connection between the remuneration of an employee involved in the contribution of input data and the remuneration of, or revenues generated by, a person or company engaged in another activity, if a conflict of interest exists or might arise in relation to the other activity;

- (k) that there are controls to identify a reverse transaction subsequent to the contribution of input data.
- (4) Except in Québec, a benchmark contributor must keep, for a period of 7 years from the date the record was made or received by the benchmark contributor, whichever is later, records of all of the following:
 - (a) all details of contributions of input data that a reasonable person would consider relevant to demonstrate the accuracy, reliability and completeness of the input data;
 - (b) the process governing input data determination and the approval of contributions of input data, including the records referred to in paragraph (3)(c);
 - (c) the name of each contributing individual and the individual's responsibilities;
 - (d) any communications, including, for greater certainty, telephone conversations, between the contributing individuals and other persons or companies, including internal and external traders and brokers, in relation to the determination or contribution of input data;
 - (e) any interaction of contributing individuals with the designated benchmark administrator or any calculation agent;
 - (f) any queries regarding the input data and the outcome of those queries;
 - (g) sensitivity analysis for interest rate swap trading books and any other derivative trading books with an exposure to interest rate fixings in respect of input data, if a reasonable person would consider that the exposure is significant;
 - (h) the written statements referred to in subsection (2);
 - (i) the policies, procedures and controls referred to in subsection (3).
- (5) Except in Québec with respect to benchmark contributors, a benchmark contributor and a designated benchmark administrator must keep their records in a medium that allows records to be accessible and with a documented audit trail.
- (6) Except in Québec, the benchmark contributor's officer referred to in section 25 or the benchmark contributor's chief compliance officer must report all the following to the benchmark contributor's board of directors on a reasonably frequent basis:
 - (a) breaches of the code of conduct referred to in section 23;
 - (b) the failure to follow or apply the policies, procedures and controls referred to in subsection (3);

- (c) reverse transactions subsequent to the contribution of input data.
- (7) Except in Québec, a benchmark contributor that contributes input data to a designated interest rate benchmark must conduct, on a reasonably frequent basis, internal reviews of the benchmark contributor's input data and procedures.
- (8) Except in Québec, a benchmark contributor to a designated interest rate benchmark must make available the information and records kept in accordance with subsection (4) to each of the following:
 - (a) the designated benchmark administrator in connection with the assessment under subsection 23(3) or for the purposes of paragraph 24(5)(a);
 - (b) a public accountant involved with the preparation of a limited assurance report on compliance or reasonable assurance report on compliance required under this Instrument.

DIVISION 3 – DESIGNATED REGULATED-DATA BENCHMARKS

Non-application to designated regulated-data benchmarks

40. A designated regulated-data benchmark is exempt from the following:
- (a) subsections 11(1) and (2);
 - (b) subsection 14(2);
 - (c) subsections 15(1), (2) and (3);
 - (d) sections 23, 24 and 25;
 - (e) paragraph 26(2)(a).

PART 9 DISCRETIONARY EXEMPTIONS

Exemptions

- 41.(1) The regulator or securities regulatory authority may grant an exemption from the provisions of this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario, only the regulator may grant an exemption.
- (3) Except in Alberta and Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

PART 10
EFFECTIVE DATE

Effective date

- 42.(1)** This Instrument comes into force on July 13, 2021.
- (2)** In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after July 13, 2021, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.

APPENDIX A
TO
MULTILATERAL INSTRUMENT 25-102
DESIGNATED BENCHMARKS AND BENCHMARK ADMINISTRATORS

Definitions Applying in Certain Jurisdictions
(subsections 1(5) to (8))

“benchmark” means a price, estimate, rate, index or value that is

- (a) determined from time to time by reference to an assessment of one or more underlying interests,
- (b) made available to the public, including, for greater certainty, either free of charge or on payment, and
- (c) used for reference for any purpose, including for greater certainty,
 - (i) determining the interest payable, or other sums that are due, under a contract, derivative, instrument or security,
 - (ii) determining the value of a contract, derivative, instrument or security or the price at which it may be traded,
 - (iii) measuring the performance of a contract, derivative, investment fund, instrument or security, or
 - (iv) any other use by an investment fund;

“benchmark administrator” means a person or company that administers a benchmark;

“benchmark contributor” means a person or company that engages or participates in the provision of information for use by a benchmark administrator for the purpose of determining a benchmark;

“benchmark user” means a person or company that, in relation to a contract, derivative, investment fund, instrument or security, uses a benchmark.

FORM 25-102F1
Designated Benchmark Administrator
Annual Form

Instructions

- (1) *Terms used but not defined in this form have the meaning given to them in the Instrument.*
- (2) *Unless otherwise specified, the information in this form must be presented as at the last day of the designated benchmark administrator's most recently completed financial year. If necessary, the designated benchmark administrator must update the information provided so it is not misleading when it is delivered. For information presented as at any date other than the last day of the designated benchmark administrator's most recently completed financial year, specify the relevant date in the form.*
- (3) *Designated benchmark administrators are reminded that it is an offence under securities legislation to give false or misleading information on this form.*

Item 1. Name of Designated Benchmark Administrator

State the name of the designated benchmark administrator.

Item 2. Organization and Structure of Designated Benchmark Administrator

Describe the organizational structure of the designated benchmark administrator, including, as applicable, an organizational chart that identifies the ultimate and intermediate parent companies, subsidiaries, and material affiliated entities of the designated benchmark administrator (if any); an organizational chart showing the divisions, departments, and business units of the designated benchmark administrator; and an organizational chart showing the managerial structure of the designated benchmark administrator, including the officer referred to in section 6 of the Instrument and the oversight committee referred to in section 7 of the Instrument. Provide detailed information regarding the designated benchmark administrator's legal structure and ownership.

Item 3. Designated Benchmark

Provide the name of the designated benchmark.

Item 4. Policies and Procedures re Confidential Information

Unless previously provided, attach a copy of the most recent written policies and procedures established and maintained by the designated benchmark administrator to prevent the misuse of confidential information.

Item 5. Policies and Procedures re Conflicts of Interest

Unless previously provided, attach a copy of the most recent written policies and procedures established and maintained with respect to conflicts of interest and potential conflicts of interest.

Item 6. Conflicts of Interest Arising from the Control or Ownership Structure of the Applicant

(a) Describe any conflict of interest or potential conflict of interest that arises from the control or ownership structure of the designated benchmark administrator, or from any other activities of the designated benchmark administrator or any affiliated entity of the designated benchmark administrator, in relation to a designated benchmark administered by the designated benchmark administrator.

(b) Describe the designated benchmark administrator's policies and procedures to identify and eliminate or manage each conflict of interest or potential conflict of interest described in paragraph (a).

Item 7. Policies and Procedures re Control Framework

Describe the designated benchmark administrator's control framework referred to in section 8 of the Instrument and policies and procedures designed to ensure the quality of the designated benchmark.

Item 8. Policies and Procedures re Complaints

Describe the designated benchmark administrator's policies and procedures regarding complaints.

Item 9. Policies and Procedures re Books, Records and Other Documents

Describe the designated benchmark administrator's policies and procedures regarding record keeping.

Item 10. Outsourcing

Describe the designated benchmark administrator's policies and procedures regarding outsourcing and disclose the following information about any person or company referred to in section 13 of the Instrument to which a designated benchmark administrator has outsourced a function, service or activity in the provision of a designated benchmark (the "provider") and the individuals who supervise the provider:

- the identity of the provider and each of its key individual contacts;
- the total number of individuals who supervise the provider;
- a general description of the minimum qualifications required of the provider for any outsourcing;
- a general description of the minimum qualifications required of individuals who supervise the provider for any outsourcing, including education level and work experience.

Item 11. Benchmark Individuals

Disclose the following information about the benchmark individuals of the designated benchmark administrator and the individuals who supervise the benchmark individuals:

- the total number of benchmark individuals;

- the total number of supervisors of benchmark individuals;
- a general description of the minimum qualifications required of the benchmark individuals, including education level and work experience (if applicable, distinguish between junior, mid, and senior level benchmark individuals);
- a general description of the minimum qualifications required of the supervisors of benchmark individuals, including education level and work experience.

Item 12. Compliance Officer

Disclose the following information about the officer of the designated benchmark administrator referred to in section 6 of the Instrument:

- name;
- employment history;
- post-secondary education;
- whether employed full-time or part-time by the designated benchmark administrator.

Item 13. Specified Revenue

Disclose the following information, as applicable, regarding the designated benchmark administrator's aggregate revenue for the most recently completed financial year:

- revenue from determining the designated benchmark;
- revenue from determining any other benchmarks administered by the designated benchmark administrator (which may be provided as an aggregate number for all other benchmarks administered by the designated benchmark administrator);
- revenue from granting licences or rights to publish information about the designated benchmark;
- revenue from granting licences or rights to publish information about any other benchmarks administered by the designated benchmark administrator (which may be provided as an aggregate number for all other benchmarks administered by the designated benchmark administrator).

Include financial information on the revenue of the designated benchmark administrator divided into fees from benchmark and non-benchmark activities, including a comprehensive description of each.

This information is not required to be audited, but any disaggregation of revenue must be determined using the same accounting principles as the annual financial statements required by section 2 of the Instrument.

Item 14. Financial Statements

Attach a copy of the annual financial statements required under section 2 of the Instrument.

Item 15. Verification Certificate

Include a certificate of the designated benchmark administrator in the following form:

The undersigned has executed this Form 25-102F1 *Designated Benchmark Administrator Annual Form* on behalf of, and on the authority of, [the designated benchmark administrator]. The undersigned, on behalf of [the designated benchmark administrator], represents that the information and statements contained in this Form, including appendices and attachments, all of which are incorporated into and form part of this Form, are true and correct.

(Date) (Name of the Designated Benchmark Administrator)

By: _____
(Print Name and Title)

(Signature)

FORM 25-102F2
Designated Benchmark
Annual Form

Instructions

- (1) *Terms used but not defined in this form have the meaning given to them in the Instrument.*
- (2) *Unless otherwise specified, the information in this form must be presented as at the last day of the designated benchmark administrator's most recently completed financial year. If necessary, the designated benchmark administrator must update the information provided so it is not misleading when it is delivered. For information presented as at any date other than the last day of the designated benchmark administrator's most recently completed financial year, specify the relevant date in the form.*
- (3) *Designated benchmark administrators are reminded that it is an offence under securities legislation to give false or misleading information on this form.*

Item 1. Name of Designated Benchmark Administrator

State the name of the designated benchmark administrator.

Item 2. Designated Benchmark

Provide the name of the designated benchmark and whether it is also any of the following:

- interest rate benchmark;

- critical benchmark;
- regulated-data benchmark.

Item 3. Benchmark Distribution Model

Describe how the designated benchmark administrator makes the designated benchmark readily accessible for free or for a fee. If a person must pay a fee to obtain information about the designated benchmark made readily accessible by the designated benchmark administrator, provide a fee schedule or describe the prices charged.

Item 4. Procedures and Methodologies

Describe the procedures and methodologies used by the designated benchmark administrator to determine the designated benchmark. The description must be sufficiently detailed to provide an understanding of the processes employed by the designated benchmark administrator in determining the designated benchmark, including the following, as applicable:

- the public and non-public sources of information used in determining the designated benchmark, including information provided by benchmark contributors;
- procedures for monitoring, reviewing, and updating the designated benchmark;
- the methodologies, policies and procedures described in the Instrument.

A designated benchmark administrator may provide the location on its website where additional information about the methodologies, policies and procedures is located.

Item 5. Code of Conduct for Benchmark Contributors

Unless previously provided, attach a copy of any code of conduct for benchmark contributors.

Item 6. Verification Certificate

Include a certificate of the designated benchmark administrator in the following form:

The undersigned has executed this Form 25-102F2 *Designated Benchmark Annual Form* on behalf of, and on the authority of, [the designated benchmark administrator]. The undersigned, on behalf of [the designated benchmark administrator], represents that the information and statements contained in this Form, including appendices and attachments, all of which are incorporated into and form part of this Form, are true and correct.

(Date)

(Name of the Designated Benchmark Administrator)

By: _____
(Print Name and Title)

(Signature)

FORM 25-102F3
Submission to Jurisdiction and
Appointment of Agent for Service of Process

1. Name of the designated benchmark administrator (the “DBA”):
2. Jurisdiction of incorporation, or equivalent, of the DBA:
3. Address of principal place of business of the DBA:
4. Name, email address, phone number and fax number of contact person at principal place of business of the DBA:
5. Name of agent for service of process (the “Agent”):
6. Agent’s address in Canada for service of process:
7. Name, email address, phone number and fax number of contact person of the Agent:
8. The DBA designates and appoints the Agent at the address of the Agent stated in Item 6 as its agent on whom may be served any notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal, penal or other proceeding (a “proceeding”) arising out of, relating to or concerning the determination of a designated benchmark administered by the DBA or the obligations of the DBA as a designated benchmark administrator, and irrevocably waives any right to raise as a defence in any proceeding any alleged lack of jurisdiction to bring a proceeding.
9. The DBA irrevocably and unconditionally submits to the non-exclusive jurisdiction of
 - (a) the judiciary and quasi-judicial and other administrative bodies of each of the provinces and territories of Canada in which it is a designated benchmark administrator, and
 - (b) any judicial, quasi-judicial and other administrative proceeding in any such province or territory,in any proceeding arising out of or related to or concerning the determination of a designated benchmark administered by the DBA or the obligations of the DBA as a designated benchmark administrator.
10. This submission to jurisdiction and appointment of agent for service of process is governed by and construed in accordance with the laws of [insert province or territory of above address of Agent].

Signature of Designated Benchmark Administrator

Date

Print name and title of signing officer
of Designated Benchmark Administrator

AGENT

The undersigned accepts the appointment as agent for service of process of [insert name of DBA] under the terms and conditions of the appointment of agent for service of process set out in this document.

Signature of Agent

Date

Print name of person signing and, if Agent
is not an individual, the title of the person

Treasury Board and Finance

Insurance Notice

(Insurance Act)

Effective June 1, 2021, **Genworth Financial Mortgage Insurance Company Canada** changed its name to **Sagen Mortgage Insurance Company Canada**.

David Sorensen
Deputy Superintendent of Insurance.

ADVERTISEMENTS

Notice of Certificate of Intent to Dissolve

(Business Corporations Act)

Notice is hereby given that a Certificate of Intent to Dissolve was issued to **Cansutech Inc.** on March 3, 2021.

Dated at Calgary, Alberta, June 8, 2021.

Leonard Zenith, *Solicitor.*

Notice of Special Resolution to Wind Up Voluntarily

(Companies Act)

Alberta Acura Retailers Ltd.

Notice is hereby given that the Members of Alberta Acura Retailers Ltd. (the “Company”) have passed a special resolution to voluntarily wind up the Company, pursuant to the provisions of Section 254(b), Division 5, Part 10 of the Companies Act, RSA 2000, c C-21.

Dated at Calgary, Alberta, June 8, 2021.

Francis N.J. Taman, *Barrister & Solicitor*.

Public Sale of Land

(Municipal Government Act)

Summer Village of Birch Cove

Notice is hereby given that, under the provisions of the Municipal Government Act, the Summer Village of Birch Cove will offer for sale, by public auction, in the Village Office, 611 6 Street, Ross Haven, Alberta, on Tuesday, August 17, 2021, at 1:30 p.m., the following lands:

Roll	Lot	Block	Plan	C. of T.
03700	13	2	2684MC	172118165
03800	14	2	2684MC	182035000

Each parcel will be offered for sale, subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

The land is being offered for sale on an “as is, where is” basis, and the Summer Village of Birch Cove makes no representation and gives no warranty whatsoever as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, or the developability of the subject land for any intended use by the purchaser.

The Summer Village of Birch Cove may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: Cash, bank draft, certified cheque. A \$5,000.00 non-refundable deposit on the day of the sale and balance due within 30 (thirty) days of the public auction. All bidders or their agents must be present at the public auction.

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Birch Cove, Alberta, June 1, 2021.

Dennis Evans, *Chief Administrative Officer*.

Town of Cardston

Notice is hereby given that, under the provisions of the Municipal Government Act, the Town of Cardston will offer for sale, by public auction, in the Town Administration Building, 67 3 Avenue West, Cardston, Alberta, on Tuesday, August 10, 2021, at 1:00 p.m., the following lands:

Lot	Block	Plan	C. of T.
25	24	1511592	161191705+1
4	1	7610548	061185763
50	1	8011056	911143337

Each parcel will be offered for sale subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

The Town of Cardston may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: Payment must be made by cash, certified cheque, bank draft, or money order. GST will apply on land sold at the public auction.

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Cardston, Alberta, June 4, 2021.

Jeff Shaw, *Chief Administrative Officer*.

Town of Ponoka

Notice is hereby given that, under the provisions of the Municipal Government Act, the Town of Ponoka will offer for sale, by public auction, in the Town of Ponoka Council Chambers, 200 5604 50 Street, Ponoka, Alberta, on Wednesday, September 15, 2021, at 1:00 p.m., the following parcel:

Roll	Lot	Block	Plan	C. of T.
87400	1	30	1682MC	082452444

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.
3. The lands are being offered for sale on an “as is, where is” basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.
7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.
11. The purchaser will be responsible for registration of the transfer including registration fees.
12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.

Dated at Ponoka, Alberta, May 25, 2021.

Sandra Lund, *Chief Administrative Officer.*

Town of Rainbow Lake

Notice is hereby given that, under the provisions of the Municipal Government Act, the Town of Rainbow Lake will offer for sale, by public auction, in the Town Office, 65 Imperial Drive, Rainbow Lake, Alberta, on Wednesday, September 15, 2021, at 2:00 p.m., the following parcel:

Roll	Lot	Block	Plan	C. of T.
620	17	15	9722232	192133705

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.
3. The lands are being offered for sale on an “as is, where is” basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.
7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.
11. The purchaser will be responsible for registration of the transfer including registration fees.

12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.

Dated at Rainbow Lake, Alberta, May 17, 2021.

Dan Fletcher, *Chief Administrative Officer*.

Village of Alix

Notice is hereby given that, under the provisions of the Municipal Government Act, the Village of Alix will offer for sale, by public auction, in the Village Office, 4849 50 Street, Alix, Alberta, on Wednesday, September 22, 2021, at 9:00 a.m., the following parcels:

Roll	Lot	Block	Plan	C. of T.
11.2	1	2	6077AA	072024363
-	2	2	6077AA	072024363+1
34	15A	1	6146RS	122031539

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.
3. The lands are being offered for sale on an “as is, where is” basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.

7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.
11. The purchaser will be responsible for registration of the transfer including registration fees.
12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.

Dated at Alix, Alberta, May 19, 2021.

Michelle White, *Chief Administrative Officer*.

Village of Bawlf

Notice is hereby given that, under the provisions of the Municipal Government Act, the Village of Bawlf will offer for sale, by public auction, in the Village Office, 203 Hanson Street, Bawlf, Alberta, on Monday, September 20, 2021, at 10:00 a.m., the following parcel:

Roll	Lot	Block	Plan	C. of T.
92000	1	8	RN57	132364678

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

3. The lands are being offered for sale on an “as is, where is” basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.
7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.
11. The purchaser will be responsible for registration of the transfer including registration fees.
12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.

Dated at Bawlf, Alberta, May 19, 2021.

Erin Smyl, *Chief Administrative Officer.*

Village of Edgerton

Notice is hereby given that, under the provisions of the Municipal Government Act, the Village of Edgerton will offer for sale, by public auction, in the Village Office, 5037 50 Avenue, Edgerton, Alberta, on Wednesday, September 15, 2021, at 10:00 a.m., the following parcels:

Roll	Lot	Block	Plan	C. of T.
1800	36	5	5681AC	172243278
-	37, 38	5	5681AC	172243278+1
3800	37-40	6	5681AC	082265815

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.
3. The lands are being offered for sale on an "as is, where is" basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.
7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.

11. The purchaser will be responsible for registration of the transfer including registration fees.
12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.

Dated at Edgerton, Alberta, May 26, 2021.

Wes Laporte, *Chief Administrative Officer*.

Village of Heisler

Notice is hereby given that, under the provisions of the Municipal Government Act, the Village of Heisler will offer for sale, by public auction, in the Village Office at 128 Main Street, Heisler, Alberta, on Friday, August 27, 2021, at 10:00 a.m., the following lands:

Lot	Block	Plan	C. of T./LINC
2, 3	7	590BY	0021043146
8	6	590BY	0018519976
7	10	7621690	0014460398
8	10	7621690	0014458681
9	10	7621690	0014458699

Each parcel will be offered for sale, subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

The land is being offered for sale on an “as is, where is” basis, and the Village of Heisler makes no representation and gives no warranty whatsoever as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, or the developability of the subject land for any intended use by the purchaser. The successful bidder may be required to execute a Sale Agreement in a form and substance acceptable to the Village of Heisler.

The Village of Heisler may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: Full payment by cash or certified cheque at time of sale.

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Heisler, Alberta, June 30, 2021.

Heidi Rohe, *Chief Administrative Officer*.

Village of Hines Creek

Notice is hereby given that, under the provisions of the Municipal Government Act, the Village of Hines Creek will offer for sale, by public auction, in the second floor, Council Chambers at 212 10 Street, Municipal Complex, Hines Creek, Alberta, on Tuesday, August 10, 2021, at 7:00 p.m., the following lands:

Lot	Block	Plan	LINC	C. of T.
1	3	2727ET	0012717625	022 447 475
3	3	2727ET	0017670754	152 386 942
9	11	1790HW	0019939404	002 086 312
3	12	3052KS	0019379411	932 285 923
2	14	3052KS	0019380070	062 409 699
17	14	3052KS	0019383231	052 021 084
2 and 3	20	4019HW	0015660145 0015660153	082 044 982

Each parcel will be offered for sale, subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.

The land is being offered for sale on an “as is, where is” basis, and the Village of Hines Creek makes no representation and gives no warranty whatsoever as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, vacant possession, or the developability of the subject land for any intended use by the purchaser.

No bid will be accepted where the bidder attempts to attach conditions precedent to the sale of any parcel. No terms and conditions of sale will be considered other than those specified by the Village of Hines Creek. No further information is available at the auction regarding the lands to be sold.

The Village of Hines Creek may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: Sealed tenders clearly marked “Public Land Action” will be accepted until 4:30 p.m. on August 10, 2021. Properties with a sale price of \$50,000.00 or less must be paid in full the day of the sale. Properties with a sale price of \$50,000.00 or greater

must provide a non-refundable deposit of 20% of the sale price by cash or certified cheque, and the remaining balance within 30 days by the same method.

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Hines Creek, Alberta, May 25, 2021.

Leanne Walmsley, *Chief Administrative Officer*.

NOTICE TO ADVERTISERS

The Alberta Gazette is issued twice monthly, on the 15th and last day.

Notices and advertisements must be received ten full working days before the date of the issue in which the notices are to appear. Submissions received after that date will appear in the next regular issue.

Notices and advertisements should be typed or written legibly and on a sheet separate from the covering letter. An electronic submission by email or disk is preferred. Email submissions may be sent to the Editor of The Alberta Gazette at albertagazette@gov.ab.ca. The number of insertions required should be specified and the names of all signing officers typed or printed. Please include name and complete contact information of the individual submitting the notice or advertisement.

Proof of Publication: Statutory Declaration is available upon request.

A copy of the page containing the notice or advertisement will be emailed to each advertiser without charge.

The dates for publication of Tax Sale Notices in The Alberta Gazette are as follows:

<i>Issue of</i>	<i>Earliest date on which sale may be held</i>
July 15 July 31	August 25 September 10
August 14 August 31	September 24 October 11
September 15 September 30	October 26 November 10
October 15 October 30	November 25 December 10
November 15 November 30	December 26 January 10
December 15 December 31	January 25 February 10

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