



**↑pstream**

**Issuer Semi & Annual  
Update Reporting**

## General Instructions

### I. Eligibility Requirements for Use of the Form

This Form shall be used for the annual and semi-annual report required pursuant to the Upstream/MERJ Exchange requirements. Careful attention should be directed to the terms, conditions and requirements of disclosure set forth herein and required by the Regulations.

### II. Preparation and Filing of Form

Please fill out the fillable details on this page only. The rest of this Form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the Form.

Notice Type:  Initial Form  Amended Form

Name of Listed Issuer: \_\_\_\_\_

Trading symbol: \_\_\_\_\_

ISIN/CUSIP #: \_\_\_\_\_

Please select the applicable fiscal quarter, and include the date of the quarter end:

Semi Annual \_\_\_\_\_

Annual \_\_\_\_\_

### Logo of Issuer

Jurisdiction of Incorporation/Organization: \_\_\_\_\_

Physical address of issuer: \_\_\_\_\_

Website of issuer: \_\_\_\_\_

Current number of employees: \_\_\_\_\_

Name of Legal Advisor: \_\_\_\_\_

Company Secretary: \_\_\_\_\_

Date of Annual Meeting: \_\_\_\_\_

**Please create a separate document that includes the following details.**

## **Due Date**

The Semi-Annual Form must be filed within the following periods following the end of first two fiscal quarters of each fiscal year and following each fiscal year end.

- 60 days after the end of the fiscal second quarter. If a filing date falls on a weekend or a federal holiday, the filing is due on the following business day.

The Annual Form must be filed within the following period for the fiscal year.

- 120 days after the end of the fiscal year end. If a filing date falls on a weekend or a federal holiday, the filing is due on the following business day.

## **Instructions**

### **Basis of Preparation**

The financial statements are to be prepared in accordance with International Financial Reporting Standards (IFRS) or United States Generally accepted accounting principles (GAAP) as defined below.

International Financial Reporting Standards (IFRS) set common rules so that financial statements can be consistent, transparent, and comparable around the world. IFRS are issued by the International Accounting Standards Board (IASB). They specify how companies must maintain and report their accounts, defining types of transactions, and other events with financial impact. IFRS were established to create a common accounting language so that businesses and their financial statements can be consistent and reliable from company to company and country to country.

Generally accepted accounting principles (GAAP) refer to a common set of accounting principles, standards, and procedures issued by the Financial Accounting Standards Board (FASB). Public companies in the United States must follow GAAP when their accountants compile their financial statements. GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information. GAAP aims to improve the clarity, consistency, and comparability of the communication of financial information.

## Financial disclosure

The following information will be required to be presented and disclosed:

### I. Financial Information

Item 1. Financial Statements (Financial Tables)

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A)

### II. Other Information

Item 1. Legal Proceedings

Item 1A. Risk Factors

Item 2. Sales of Equity Securities and Use of Proceeds

Item 3. Defaults Upon Senior Securities

Item 4. Other Information

### III. Capitalization

### IV. Statement of Review by Independent Registered Public Accounting Firm.

### V. Certification

## Part 1 Financial Information

### Item 1.

Please submit the following information with this submission:

The Issuers financial statements as financial statements table, together with management's discussion and analysis or management report on performance, as applicable as detailed below:

Check the appropriate box to indicate whether the annual financial statements have been

Auditor Reviewed (Required for Annual Disclosure)

Management Certified (Required for Annual and Semi Annual Disclosure)

### Balance Sheet Information

Cash and Cash Equivalents: \_\_\_\_\_

Investment Securities: \_\_\_\_\_

Accounts and Notes Receivable: \_\_\_\_\_

Property, Plant and Equipment (PP&E): \_\_\_\_\_

Total Assets: \_\_\_\_\_

Accounts Payable and Accrued Liabilities: \_\_\_\_\_

Long Term Debt: \_\_\_\_\_

Total Liabilities: \_\_\_\_\_

Total Stockholders' Equity: \_\_\_\_\_

Total Liabilities and Equity: \_\_\_\_\_

### **Statement of Comprehensive Income Information**

Total Revenues: \_\_\_\_\_

Costs and Expenses Applicable to Revenues: \_\_\_\_\_

Depreciation and Amortization: \_\_\_\_\_

Net Income: \_\_\_\_\_

Earnings Per Share – Basic: \_\_\_\_\_

Earnings Per Share – Diluted: \_\_\_\_\_

Name of Auditor (Annual Filing Required): \_\_\_\_\_

### **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A)**

MD&A must be included to enable the reader to assess material changes in financial condition and results of operations between the periods specified in paragraphs (1) and (2) below. MD&A must include a discussion of material changes in liquidity, capital resources, and results of operations.

Issuer may presume that users of the interim financial information have read or have access to the discussion and analysis for the preceding fiscal year when preparing the discussion and analysis.

The Issuer's discussion of material changes in results of operations shall identify any significant elements of income or loss from continuing operations that do not arise from or are not necessarily representative of the Issuer's ongoing business.

Issuer should disclose:

1. Material changes in financial condition. Discuss material changes from the end of the preceding year to the date of the current interim balance sheet. If the interim statements include an interim balance sheet as of the end of the corresponding quarter of the preceding year, material changes in financial condition from that date to the date of the current interim balance sheet must also be discussed. If discussions of changes from both the end and the corresponding interim date of the preceding year are required, the discussions may be combined
2. Material changes in results of operations. Discuss material changes in the most recent year-to-date period and the corresponding year-to-date period of the preceding year. Also, if an income statement for the most recent quarter (and comparative quarter) is included, discuss material changes with respect to the most recent quarter and the corresponding quarter in the preceding year. Also, if the Issuer has elected to provide an income statement for the 12-month period ending at the interim reporting date, MD&A must cover material changes in that 12-month period and the corresponding 12-month period of the preceding year.
3. Material changes in sources of liquidity and related mix.
4. Material changes in capital resources.
5. Material changes in off-balance sheet arrangements.
6. Material changes in contractual obligations that are outside of the normal course of business. [Note, the year-end contractual obligations table is not required for interim reporting purposes.]
7. Issuer should consider the impact of other significant events or circumstances on its MD&A disclosures including, but not limited to those, listed in the 'Other Reportable Events' section below

## **Part II Other Information**

The disclosure must contain all of the following item numbers and captions. The text of the items may be omitted provided the responses clearly indicate the coverage of the item. Any item that is inapplicable, or for which the answer is negative, may be omitted.

## **Item 1. Legal Proceedings**

1. Discuss material legal proceedings that have occurred during the current reporting period.

*Note, a legal proceeding need only be reported in filing for the fiscal period in which it first became a reportable event and in subsequent fiscal periods in which there have been material developments.*

2. Discuss any previously reported legal proceedings in which material developments have occurred during the fiscal period covered by the report.

*Note: a legal proceeding need only be reported in the report applicable to the fiscal period in which it first became a reportable event and in subsequent quarters in which there have been material developments.*

3. Discuss all legal proceedings that have been terminated during the period, including the date of termination and a description of the disposition.

## **Item 1A. Risk Factors**

1. Present any material changes from risk factors as previously disclosed in the Issuer's disclosure.
2. Issuer should consider the impact of other significant events or circumstances on its risk factor disclosures including, but not limited to those, listed in the "Other Reportable Events" section below.

## **Item 2. Sales of Equity Securities and Use of Proceeds**

If the Issuer has issued any equity securities (including debt securities convertible or exchangeable for equity securities) in the fiscal period covered by the report, furnish information regarding the types of securities issued, any consideration received by the issuer and the exemption, if any, which the issuer relied upon in connection with such issuance.

1. Furnish the information for any repurchase made in the fiscal period covered by the report. Provide disclosures covering repurchases made on a monthly basis. For example, if the fiscal period began on January 16 and ended on April 15, the chart would show repurchases for the months from January 16 through February 15, February 16 through March 15, and March 16 through April 15.
2. Working capital restrictions and other limitations upon the payment of dividends are to be reported under this Item.

### Item 3. Defaults Upon Senior Securities

If there has been any material default in (1) payment of principal, interest, a sinking or purchase fund installment, or (2) any other material default not cured within 30 days, with respect to any indebtedness of the Issuer or any of its significant subsidiaries exceeding 5 percent of the total assets of the Issuer and its consolidated subsidiaries, identify the indebtedness, state the nature and amount of the default, and the total arrearage on the date of filing.

If any material arrearage in the payment of dividends has occurred, or if there has been any other material delinquency not cured within 30 days, with respect to any class of preferred stock, or with respect to any class of preferred stock of any significant subsidiary of the Issuer, give the title of the class and state the nature of the arrearage or delinquency. Also state the amount and the total arrearage in the payment of dividends on the date of filing

### Part III. Capitalization

i. Complete the following table for each class of Listed Securities:

Class	Number of Securities Issued and Outstanding at Beginning of Quarter (A)	Number of Securities Issued During the Quarter (B)	Number of Securities Redeemed During the Quarter (C)	Total Securities Issued and Outstanding at the End of the Quarter (A+B-C)

ii. Complete the following table for Listed Securities that are reserved for issuance:

Type of Convertible / Exercisable Security (or other basis for reservation for issuance)	Class of Listed Security Issuable Upon Conversion / Exercise	Number of Securities Reserved for Issuance at Beginning of Quarter (D)	Number of New Securities Reserved for Issuance During the Quarter (E)	Number of Securities Previously, but No Longer Reserved for Issuance During the Quarter (F)	Total Number Reserved for Issuance at the End of Quarter (D+E-F)

iii. Provide the following information for securities listed in (B), (C), (E) and (F) during the quarter:

Class	Date of Transaction	Type of Transaction <sup>1</sup>	Number of Securities <sup>2</sup>	Price (or exercise / conversion price)	Consideration (cash, property, etc.)	Details of Related Person Involvement	Final Approval Number (if applicable)

1. For example: issuance of shares in connection with a private placement, issuance of shares in connection with a public offering, issuance of shares in connection with an acquisition, security-based compensation arrangement award, stock option exercise. For an exercise or conversion of exercisable or convertible securities, include one entry for the share issuance, and one entry for the cancellation of the corresponding exercisable or convertible security.
2. For redemptions or securities no longer reserved for issuance, include the number of securities in brackets.

#### Part IV. Review by Independent Registered Public Accounting Firm

The financial information included does need not be audited by an accountant. *However, for annual filing the interim financial statements must have been reviewed, and a report must accompany the interim financial information and contain a statement of review.*

#### Part V. Certification

##### Certificate

The undersigned certifies that:

1. The undersigned is duly authorized to sign this certificate on behalf of the Listed Issuer;
2. To the best of the undersigned’s knowledge after reasonable inquiry, the Listed Issuer is in compliance with applicable Upstream Requirements.
3. All information in this form is true and complete, and the form contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

Signature of Authorized Person

Name

Position

Date



**upstream**

