

Annex K

Amendments to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (Effective in Ontario and Québec)

1. ***Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions is amended by this Instrument.***
2. ***Section 1.1 is amended***
 - (a) ***by replacing “Multilateral” with “National” and deleting “, and in Ontario, a formal take-over bid or formal issuer bid as defined in section 89(1) of the Securities Act” in the definition of “bid”,***
 - (b) ***by replacing “Multilateral” with “National” and deleting “, and in Ontario, section 89(1) of the Securities Act” in the definition of “issuer bid”,***
 - (c) ***by replacing “Multilateral” with “National” and deleting “and in Ontario, section 91 of the Securities Act,” in the definition of “joint actors”,***
 - (d) ***by replacing “Multilateral” with “National” wherever the expression occurs, deleting “and in Ontario, subsections 1.3 (1), (2) and (3) of Ontario Securities Commission Rule 62-504 Take-Over Bids and Issuer Bids,” and deleting “and in Ontario, subsections 1.3 (1), (2) and (3) of OSC Rule 62-504 Take-Over Bids and Issuer Bids,” in the definition of “market capitalization”,***
 - (e) ***by replacing “Multilateral” with “National” and deleting “, and in Ontario, section 89(1) of the Securities Act” in the definition of “offeree issuer”,***
 - (f) ***by replacing “Multilateral” with “National” and deleting “, and in Ontario, section 89(1) of the Securities Act” in the definition of “offeror”, and***
 - (g) ***by replacing “Multilateral” with “National” and deleting “, and in Ontario, section 89(1) of the Securities Act” in the definition of “take-over bid”.***
3. ***Subsection 1.6(2) is amended***
 - (a) ***by replacing “the following provisions apply:” with “the provisions of section 1.8 of National Instrument 62-104 Take-Over Bids and Issuer Bids apply.”,***
 - (b) ***by repealing paragraph 1.6(2)(a), and***
 - (c) ***by repealing paragraph 1.6(2)(b).***
4. ***Paragraph 2.2(1)(d) is amended***
 - (a) ***by replacing “Multilateral” with “National”, and***

- (b) **by deleting** “and in Ontario, Form 62-504F2 *Issuer Bid Circular* of OSC Rule 62-504 *Take-Over Bids and Issuer Bids*,”.
- 5. **Paragraph 4.2(3)(a) is amended**
 - (a) **by replacing** “Multilateral” **with** “National”, **and**
 - (b) **by deleting** “and in Ontario, Form 62-504F2 *Issuer Bid Circular* of OSC Rule 62-504 *Take-Over Bids and Issuer Bids*,”.
- 6. **Paragraph 5.3(3)(a) is amended**
 - (a) **by replacing** “Multilateral” **with** “National”, **and**
 - (b) **by deleting** “and in Ontario, Form 62-504F2 *Issuer Bid Circular* of OSC Rule 62-504 *Take-Over Bids and Issuer Bids*,”.
- 7. **Section 6.10 is amended**
 - (a) **by replacing** “Multilateral” **with** “National”, **and**
 - (b) **by deleting** “and in Ontario, sections 94.7 and 96.1 of the *Securities Act*,”.
- 8. Except in Ontario, this Instrument comes into force on May 9, 2016. In Ontario, this Instrument comes into force on the later of the following:
 - (a) May 9, 2016;
 - (b) the day on which sections 1, 2 and 3, subsections 4 (2) and (3), and sections 5, 7, 8 and 10 of Schedule 18 of the *Budget Measures Act, 2015* (Ontario) are proclaimed into force.