

## Annex J

### Proposed Amendments to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*

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. This Instrument comes into force on [●].