

Annex C

Proposed Amendments to

National Instrument 62-103

The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

1. *National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues is amended by this Instrument.*

2. *Section 1.1 is amended by:*

(a) *adding the following definitions in alphabetical order:*

“acquiror” has the meaning ascribed to that term in Part 5 of MI 62-104 and, in Ontario, subsection 102 (1) of the *Securities Act* (Ontario);

“acquiror’s securities” has the meaning ascribed to that term in Part 5 of MI 62-104 and, in Ontario, subsection 102 (1) of the *Securities Act* (Ontario);

“economic exposure” has the meaning ascribed to that term in NI 55-104;

“equity equivalent derivative” has the meaning ascribed to that term in Part 5 of MI 62-104 and, in Ontario, section ● of the *Securities Act* (Ontario);

“securities lending arrangement” has the meaning ascribed to that term in Part 5 of MI 62-104 and, in Ontario, Part 1 of OSC Rule 62-504 *Take-Over Bids and Issuer Bids*;

“specified securities lending arrangement” has the meaning ascribed to that term in Part 5 of MI 62-104 and, in Ontario, Part 1 of OSC Rule 62-504 *Take-Over Bids and Issuer Bids*;

(b) *repealing the definition of “acquisition announcement provisions”;*

(c) *replacing “offeror’s” with “acquiror’s” in the definition of “applicable definitions”;*

(d) *amending the definition of “applicable provisions” by the following:*

(i) *adding “and” after “provisions,” in paragraph (c);*

(ii) *replacing “, and” with “,” in paragraph (d);*

(iii) *deleting paragraph (e);*

(e) *replacing the definition of “early warning requirements” with the following:*

“early warning requirements” means the requirements set out in section 5.2 of MI 62-104 and, in Ontario, subsections 102.1(1) and 101.1(2) of the *Securities Act* (Ontario);

(f) replacing the definition of “moratorium provisions” with the following:

“moratorium provisions” means the provisions set out in subsection 5.3(1) of MI 62-104 and, in Ontario, subsection 102.1(3) of the *Securities Act* (Ontario);

(g) deleting the definitions of “offeror” and “offeror’s securities”.

3. Section 2.3 is repealed.

4. Section 3.1 is replaced with the following:

3.1 Contents of News Release and Report – (1) A news release and report required under the early warning requirements shall contain the information required by Form 62-103F1 *Required Disclosure under the Early Warning Requirements*.

(2) Despite subsection (1), the news release required under the early warning requirements may omit the information required by section 2.3, Item 6 and Item 9 of Form 62-103F1 *Required Disclosure under the Early Warning Requirements* if the news release indicates the name and telephone number of an individual to contact to obtain a copy of the report.

5. Section 3.2 is amended by :

(a) replacing “offeror” with “acquiror” wherever it occurs;

(b) deleting “and the acquisition announcement provisions”.

6. Section 4.2 is amended by deleting “or” at the end of paragraph (a), by adding “or” at the end of paragraph (b) and by adding the following paragraph:

(c) solicits or intends to solicit proxies from security holders of a reporting issuer on matters relating to the election of directors of the reporting issuer or to a reorganization, amalgamation, merger, arrangement or similar corporate action involving the securities of the reporting issuer.

7. Subsection 4.3(2) is amended by replacing “Appendix F” with “Form 62-103F2 Required Disclosure by an Eligible Institutional Investor under Section 4.3”.

8. In the following provisions, “10 percent” is replaced with “5 percent”:

(a) paragraph 4.3(4)(b);

(b) section 4.4;

(c) section 4.5 wherever it occurs.

9. *Subsection 4.7(1) is amended by replacing “Appendix G” with “Form 62-103F3 Required Disclosure by an Eligible Institutional Investor under Part 4”.*

10. *Section 5.1 is amended by replacing “offeror” with “acquiror” in paragraph (b).*

11. *Section 8.2 is amended by:*

(a) deleting “(1)”;

(b) replacing in paragraph (b) “10 percent” with “5 percent”.

12. *Section 9.1 is amended by deleting “(3),” in subsection (1) and by repealing subsection (3).*

13. *Appendix E is replaced with the following:*

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Issuer

1.1 State the title of the class of securities to which this report relates and the name and address of the principal office of the issuer of the securities.

1.2 State the name of the market in which the transaction or occurrence that triggered the requirement to file this report took place.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

2.2 State the date of the transaction or occurrence that triggered the requirement to file this report and briefly describe the transaction or occurrence.

2.3 State the names of any joint actors.

INSTRUCTION:

If the acquiror is an individual, provide the name, address and present principal occupation or employment of the individual and the name, principal business and address of any person or company that employs the individual.

If the acquiror is a corporation, general partnership, limited partnership, syndicate or other group of persons, provide its name, the address of its principal office, its jurisdiction of incorporation or organization, and its principal business.

Item 3 – Interest in Securities of the Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

3.2 State whether it was ownership or control that was acquired, including control that is deemed to exist under the law.

3.3 If the transaction involved an equity equivalent derivative, state the actual or notional number or principal amount of the underlying securities.

3.4 If the transaction involved a securities lending arrangement, disclose that fact.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities immediately before and after the transaction or occurrence that triggered the requirement to file this report.

3.6 State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control;

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor;

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership; and

(d) the acquiror, either alone or together with joint actors, is deemed to have control.

3.7 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, including a related financial instrument that is an equity equivalent derivative, provide all of the following disclosure:

(a) describe the material terms of the agreement, arrangement or understanding that involves an equity equivalent derivative;

(b) disclose any other related financial instrument and its impact on the acquiror's securityholdings.

3.8 Disclose the existence and the material terms of any securities lending arrangement including the duration of the arrangement and details of the recall provisions.

3.9 If the acquiror has transferred or lent securities pursuant to a specified securities lending arrangement, and that arrangement is still in effect, disclose the existence and the material terms of the arrangement including the duration of the arrangement and the details of the recall provisions.

3.10 Disclose any transaction that had the effect of altering, directly or indirectly, the acquiror's economic exposure to the issuer.

INSTRUCTIONS

(i) *If the acquiror or any of its joint actors has acquired ownership of, or control or direction over, an equity equivalent derivative, the acquiror or joint actor is deemed to control or direct the related security of the issuer pursuant to subsection 5.1(4) of MI 62-104 and section 101 of the Securities Act (Ontario). Therefore, the acquiror and joint actor must disclose "as a distinct item" information in this report (including the number of securities and the securityholding percentage in the securities of the issuer as prescribed by this Item) as if the acquiror or joint actor directly owned or controlled the securities of the issuer to which the equity equivalent derivative relates.*

(ii) *"Related financial instrument" has the meaning ascribed to that term in NI 55-104. It is intended to capture disclosure of transactions or agreements where the economic interest related to a security beneficially owned or controlled has been altered.*

(iii) *For the purposes of Items 3.7(a), 3.8 and 3.9, a material term of an agreement, arrangement or understanding that involves an equity equivalent derivative, or a securities lending arrangement would generally not include the identity of the counterparty.*

Item 4 - Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total. Indicate whether the consideration paid or received represents a premium to the market price and, if applicable, the percentage.

4.2 In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition by any person of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of assets of the reporting issuer or any of its subsidiaries;

- (d) any change in the present board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancies on the board;
- (e) any material change in the present capitalization or dividend policy of the reporting issuer;
- (f) any other material change in the reporting issuer's business or corporate structure;
- (g) changes in the reporting issuer's charter, bylaws or similar instruments or other actions which may impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer to be delisted from or to cease to be authorized to be quoted on a marketplace;
- (i) the issuer to cease to be a reporting issuer in any jurisdiction;
- (j) any intention to solicit proxies from securityholders;
- (k) any action similar to any of those enumerated above.

Item 6 - Contracts, Agreements, Commitments or Understandings With Respect to Securities of the Issuer

Describe any contracts, agreements, commitments or understandings between the acquiror and a joint actor and among such persons and any person with respect to any securities of the issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the persons with whom such contracts, agreements, commitments or understandings have been entered into. Include information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

INSTRUCTION

Contracts, agreements, commitments or understandings that are described under Item 3 do not have to be disclosed under this item.

Item 7 – Change in material fact

If applicable, describe the change in a material fact set out in a previous report filed by the acquiror in respect of the reporting issuer's securities.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Item 9 - Certification

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

.....
Date

.....
Signature

.....
Name/Title

14. Appendix F is replaced with the following:

Form 62-103F2

***REQUIRED DISCLOSURE BY AN ELIGIBLE INSTITUTIONAL INVESTOR
UNDER SECTION 4.3***

Item 1 – Security and Issuer

1.1 State the title of the class of securities to which this report relates and the name and address of the principal office of the issuer of such securities.

1.2 State the name of the market in which the transaction or occurrence that that triggered the requirement to file this report took place.

Item 2 – Identity of the Eligible Institutional Investor

2.1 State the name and address of the eligible institutional investor.

2.2 State the date of the transaction or occurrence that triggered the requirement to file this report and briefly describe the transaction or occurrence.

2.3 State that the eligible institutional investor is ceasing to file reports under Part 4 for the reporting issuer.

2.4 Disclose the reasons for doing so.

2.5 State the names of any joint actors.

Item 3 Interest in Securities of the Issuer

3.1 State the designation and number or principal amount of securities and the eligible institutional investor's securityholding percentage in the class of securities immediately before and after the transaction or occurrence that triggered the requirement to file this report.

3.2 State whether it was ownership or control that was acquired, including control that is deemed to exist under the law.

3.3 If the transaction involved an equity equivalent derivative, state the actual or notional number or principal amount of the underlying securities.

3.4 If the transaction involved a securities lending arrangement, disclose that fact.

3.5 State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities over which

(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control;

(b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor;

(c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership; and

(d) the eligible institutional investor, either alone or together with joint actors, is deemed to have control.

3.6 If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, including a related financial instrument that is an equity equivalent derivative, provide all of the following disclosure:

(a) describe the material terms of the agreement, arrangement or understanding that involves an equity equivalent derivative;

(b) disclose any other related financial instrument and its impact on the eligible institutional investor's securityholdings.

3.7 Disclose the existence and the material terms of the securities lending arrangement including the term of the arrangement and the recall provisions.

3.8 If the eligible institutional investor has transferred or lent securities pursuant to a specified securities lending arrangement still in effect, disclose the existence and

the material terms of the arrangement including the term of the arrangement and the recall provisions.

3.9 Disclose any transaction that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the issuer.

INSTRUCTIONS

(i) *If the eligible institutional investor or any of its joint actors has acquired ownership of, or control or direction over, an equity equivalent derivative, the eligible institutional investor or joint actor is deemed to control or direct the related security of the issuer pursuant to subsection 5.1(4) of MI 62-104 and section 1 of the Securities Act (Ontario). Therefore, the eligible institutional investor and joint actor must disclose "as a distinct item" information in this report (including the number of securities and the securityholding percentage in the securities of the issuer as prescribed by this Item) as if the eligible institutional investor or joint actor directly owned or controlled the securities of the issuer to which the equity equivalent derivative relates.*

(ii) *"Related financial instrument" has the meaning ascribed to that term in NI 55-104. It is intended to capture disclosure of transactions or agreements where the economic interest related to a security beneficially owned or controlled has been altered.*

(iii) *For the purposes of Items 3.6(a), 3.7 and 3.8, a material term of an agreement, arrangement or understanding that involves an equity equivalent derivative, or a securities lending arrangement would generally not include the identity of the counterparty.*

Item 4 - Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total. Indicate whether the consideration paid or received represents a premium to the market price and, if applicable, the percentage.

4.2 In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the eligible institutional investor.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition by any person of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

- (c) a sale or transfer of a material amount of assets of the reporting issuer or any of its subsidiaries;
- (d) any change in the present board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancies on the board;
- (e) any material change in the present capitalization or dividend policy of the reporting issuer;
- (f) any other material change in the reporting issuer's business or corporate structure;
- (g) changes in the reporting issuer's charter, bylaws or similar instruments or other actions which may impede the acquisition of control of the reporting issuer by any person;
- (h) a class of securities of the reporting issuer to be delisted from or to cease to be authorized to be quoted on a marketplace;
- (i) the issuer to cease to be a reporting issuer in any jurisdiction;
- (j) any intention to solicit proxies from securityholders;
- (k) any action similar to any of those enumerated above.

Item 6 - Contracts, Agreements, Commitments or Understandings With Respect to Securities of the Issue

Describe any contracts, agreements, commitments or understandings between the eligible institutional investor and a joint actor and among such persons and any person with respect to any securities of the issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the persons with whom such contracts, agreements, commitments or understandings have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

INSTRUCTION

Contracts, agreements, commitments or understandings that are described under Item 3 do not have to be disclosed under this item.

Item 7 – Change in material fact

If applicable, describe the change in a material fact set out in a previous report filed by the eligible institutional investor in respect of the reporting issuer's securities.

Item 8 – Exemption

If the eligible institutional investor relies on an exemption from the requirement in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Item 9 - Certification

The eligible institutional investor must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the eligible institutional investor is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the eligible institutional investor, certify, or I, as the agent filing the report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

.....
Date

.....
Signature

.....
Name/Title

15. Appendix G is replaced with the following:

Form 62-103F3

***REQUIRED DISCLOSURE BY AN ELIGIBLE INSTITUTIONAL INVESTOR
UNDER PART 4***

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Issuer

1.1 State the title of the class of securities to which this report relates and the name and address of the principal office of the issuer of such securities.

1.2 State the name of the market in which the transaction or occurrence that triggered the requirement to file this report took place.

Item 2 – Identity of the Eligible Institutional Investor

2.1 State the name and address of the eligible institutional investor.

2.2 State the date of the transaction or occurrence that triggered the requirement to file this report and briefly describe the transaction or occurrence.

2.3 State the name of any joint actors.

2.4 State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.

Item 3 Interest in Securities of the Issuer

3.1 State the designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's securityholding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.

3.2 State the designation and number or principal amount of securities and the eligible institutional investor's securityholding percentage in the class of securities at the end of the month for which the report is made.

3.3 If a transaction involved an equity equivalent derivative, state the actual or notional number or principal amount of underlying securities.

3.4 If a transaction involved a securities lending arrangement, disclose that fact.

3.5 State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities over which

(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control;

(b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor;

(c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership; and

(d) the eligible institutional investor, either alone or together with joint actors, is deemed to have control.

3.6 If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item,

including a related financial instrument that is an equity equivalent derivative, provide all of the following disclosure:

- (a) describe the material terms of the agreement, arrangement or understanding that involves an equity equivalent derivative;
- (b) disclose any other related financial instrument and its impact on the eligible institutional investor's securityholdings.

3.7 Disclose the existence and the material terms of the securities lending arrangement including the term of the arrangement and the recall provisions.

3.8 If the eligible institutional investor has transferred or lent securities pursuant to a specified securities lending arrangement still in effect, disclose the existence and the material terms of the arrangement including the term of the arrangement and the recall provisions.

3.9 Disclose any transaction that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the issuer.

INSTRUCTIONS

(i) If the eligible institutional investor or any of its joint actors has acquired ownership of, or control or direction over, an equity equivalent derivative, the eligible institutional investor or joint actor is deemed to control or direct the related security of the issuer pursuant to subsection 5.1(4) of MI 62-104 and section 104 of the Securities Act (Ontario). Therefore, the eligible institutional investor and joint actor must disclose "as a distinct item" information in this report (including the number of securities and the securityholding percentage in the securities of the issuer as prescribed by this Item) as if the eligible institutional investor or joint actor directly owned or controlled the securities of the issuer to which the equity equivalent derivative relates.

(ii) "Related financial instrument" has the meaning ascribed to that term in NI 55-104. It is intended to capture disclosure of transactions or agreements where the economic interest related to a security beneficially owned or controlled has been altered.

(iii) An eligible institutional investor may omit the securityholding percentage from a report if the change in percentage is less than 1% of the class.

(iv) For the purposes of Item 3.6(a), 3.7 and 3.8, a material term of an agreement, arrangement or understanding that involves an equity equivalent derivative, or a securities lending arrangement would generally not include the identity of the counterparty.

Item 4 – Purpose of the Transaction

State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition by any person of additional securities of the reporting issuer, or the disposition of securities of the issuer;

- (b) a sale or transfer of a material amount of assets of the reporting issuer or any of its subsidiaries;
- (c) any change in the present board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancies on the board;
- (d) any material change in the present capitalization or dividend policy of the reporting issuer;
- (e) any other material change in the reporting issuer's business or corporate structure;
- (f) changes in the reporting issuer's charter, bylaws or similar instruments or other actions which may impede the acquisition of control of the issuer by any person;
- (g) a class of securities of the reporting issuer to be delisted from or to cease to be authorized to be quoted on a marketplace;
- (h) the issuer to cease to be a reporting issuer in any jurisdiction;
- (i) any action similar to any of those enumerated above.

Item 5 - Contracts, Agreements, Commitments or Understandings With Respect to Securities of the Issue

Describe any contracts, agreements, commitments or understandings between the eligible institutional investor and a joint actor and among such persons and any person with respect to any securities of the issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the persons with whom such contracts, agreements, commitments or understandings have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

INSTRUCTION

Contracts, agreements, commitments or understandings that are described under Item 3 do not have to be disclosed under this item.

Item 6 - Change in Material Fact

If applicable, describe the change in a material fact set out in a previous report by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Item 7 - Certification

The eligible institutional investor must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the

agent's best knowledge, information and belief but the eligible institutional investor is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the eligible institutional investor, certify, or I, as the agent filing the report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

.....
Date

.....
Signature

.....
Name/Title

16. These amendments come into force on **.***