

Note: [30 Apr 2010] – Amendments to NI 62-103 arising from NI 55-104. Refer to Appendix F of CSA Notice announcing the implementation of NI 55-104 dated 22 Jan 2010.

**Amendment Instrument for
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. ***Subsection 1.1(1) is amended by***
 - (a) ***after the definition of “news release” adding the following definition:***

“NI 55-104” means National Instrument 55-104 Insider Reporting Requirements and Exemptions;
 - (b) ***after the definition of “private mutual fund” adding the following definition:***

“related financial instrument” has the meaning ascribed to that term in NI 55-104;
 - (c) ***after the definition of “securityholding percentage” adding the following definition:***

“significant change in a related financial instrument position” means, in relation to an entity and a related financial instrument that involves, directly or indirectly, a security of a reporting issuer, any change in the entity’s interest in, or rights or obligations associated with, the related financial instrument if the change has a similar economic effect to an increase or decrease in the entity’s securityholding percentage in a class of voting or equity securities of the reporting issuer by 2.5 percent or more;
3. ***Section 9.1 is amended by***
 - (a) ***in subsection (1),***
 - (i) ***striking out “Subject to subsections (3) and (4),” and substituting “Subject to subsections (3), (3.1) and (4),”; and***
 - (ii) ***after paragraph (a) adding the following paragraph:***
 - (a.1) the report referred to in paragraph (a) discloses, in addition to any other required disclosure,
 - (i) the eligible institutional investor’s interest in any related financial instrument involving a security of the reporting

issuer that is not otherwise reflected in the current securityholding percentage of the eligible institutional investor; and

- (ii) the material terms of the related financial instrument;

(b) after subsection (3) adding the following subsection:

(3.1) Despite subsection (1), an eligible institutional investor that is filing reports under the early warning requirements or Part 4 for a reporting issuer may rely upon the exemption contained in subsection (1) only if the eligible institutional investor treats a significant change in a related financial instrument position as a change in a material fact for the purposes of securities legislation pertaining to the early warning requirements or section 4.6 of this Instrument.

4. Appendix A is amended by

- (a) adding the following row immediately under the row that begins with “NEWFOUNDLAND”:**

NORTHWEST TERRITORIES	Paragraph (c) of the definition of “distribution” contained in subsection 1(1) of the <i>Securities Act</i> (Northwest Territories),
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- (b) striking out “Clause 1(b.1)(iii) of the *Securities Act* (Prince Edward Island)” and substituting “Subclause (iii) of the definition of “distribution” contained in clause 1(k) of the *Securities Act* (Prince Edward Island)”, and**

- (c) adding the following row immediately under the row that begins with “SASKATCHEWAN”:**

YUKON TERRITORY	Paragraph (c) of the definition of “distribution” contained in subsection 1(1) of the <i>Securities Act</i> (Yukon Territory).
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5. Appendix D is amended by

- (a) opposite “NORTHWEST TERRITORIES”, striking out “Sections 1.8 and 1.9 of MI 62-104” and substituting “Section 11 of the *Securities Act* (Northwest Territories) and sections 1.8 and 1.9 of MI 62-104”,**

- (b) opposite “PRINCE EDWARD ISLAND”, striking out “Sections 1.8 and 1.9 of MI 62-104” and substituting “Section 11 of the *Securities Act* (Prince Edward Island) and sections 1.8 and 1.9 of MI 62-104”, and**

(c) *opposite* “YUKON TERRITORY”, *striking out* “Sections 1.8 and 1.9 of MI 62-104” *and substituting* “Section 11 of the *Securities Act* (Yukon Territory) and sections 1.8 and 1.9 of MI 62-104”.

6. *This Instrument comes into force on April 30, 2010.*