

REGULATION TO AMEND REGULATION 62-103 RESPECTING THE EARLY WARNING SYSTEM AND RELATED TAKE-OVER BID AND INSIDER REPORTING ISSUES

Securities Act

(chapter V-1.1, s. 331.1, par. (1) and (34))

1. Section 1.1 of Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues (chapter V-1.1, r. 34) is amended, in paragraph (1):

(1) by deleting, in the definition of the expression “associate”, “and, in Ontario, has the meaning ascribed under paragraphs (a.1) to (f) of the definition of “associate” in subsection 1(1) of the Securities Act (Ontario)”;

(2) by deleting, in the definition of the expression “early warning requirements”, “and, in Ontario, subsections 102.1(1) and 102.1(2) of the Securities Act (Ontario)”;

(3) by replacing the definition of the expression “formal bid” with the following:

“formal bid” means a take-over bid or issuer bid made in accordance with Part 2 of Regulation 62-104 respecting Take-over Bids and Issuer Bids;”;

(4) by deleting, in the definition of the expression “moratorium provisions”, “and, in Ontario, subsection 102.1(3) of the Securities Act (Ontario)”;

(5) by deleting, in the definition of the expression “offeror”, “and, in Ontario, subsection 89(1) of the Securities Act (Ontario)”;

(6) by deleting, in the definition of the expression “offeror’s securities”, “and, in Ontario, subsection 89(1) of the Securities Act (Ontario)”.

2. Appendix D of the Regulation is amended by replacing “Subsections 1(5) and 1(6) and sections 90 and 91 of the Securities Act (R.S.O., 1990, c. S.5)” with “Subsections 1(5) and 1(6) of the Securities Act (R.S.O., 1990, c. S.5) and sections 1.8 and 1.9 of Regulation 62-104 respecting Take-over Bids and Issuer Bids”.

3. Except in Ontario, this Regulation comes into force on May 9, 2016. In Ontario, this Regulation comes into force on the later of the following:

(1) May 9, 2016;

(2) the day on which sections 1, 2 and 3, subsections (2) and (3) of section 4, and sections 5, 7, 8 and 10 of Schedule 18 of the Budget Measures Act, 2015 are proclaimed into force.