

13.1.2 TSX Notice of Approval - Housekeeping Amendments to the TSX Company Manual

**TORONTO STOCK EXCHANGE**  
**NOTICE OF APPROVAL**  
**HOUSEKEEPING AMENDMENTS TO THE**  
**TORONTO STOCK EXCHANGE COMPANY MANUAL**

**Introduction**

In accordance with the “Protocol for Commission Oversight of Toronto Stock Exchange Rule Proposals” (the “Protocol”) between the Ontario Securities Commission (the “OSC”) and Toronto Stock Exchange (“TSX”), TSX has adopted and the OSC has approved, various amendments (the “Amendments”) to the TSX Company Manual (the “Manual”). The Amendments are housekeeping in nature and therefore, are considered non-public interest amendments.

**Reasons for the Amendments**

The Amendments have been made in order to update various TSX rules and reporting requirements, and to update cross references and legal references throughout the Manual.

**Summary of the Amendments**

The Amendments represent a number of housekeeping amendments, such as the removal of provisions relating to certain forms no longer required by, or made available by, TSX; the updating of references in the Manual to securities legislation; the reintroduction of appeal and conflict procedures in Part VI of the Manual; the addition of two approved news services; and minor amendments relating to the mandated use of TSX SecureFile.

**Effective Date**

The Amendments became effective on December 15, 2005.

The Amendments are attached as **Appendix A**.

**APPENDIX A**

**NON-PUBLIC INTEREST AMENDMENTS TO THE TSX COMPANY MANUAL**

Toronto Stock Exchange ("TSX") has amended the policies of the TSX Company Manual (the "Manual") as follows:

**Part III of the Manual**

1. Section 329 of the Manual is amended by replacing the words at the beginning of the second sentence "See Sections 631 and 633..." with "See Section 613...".
2. Sections 343 and 357 of the Manual are repealed.
3. Section 346 of the Manual is repealed and is replaced with the following:

**"Sec. 346.** Subsection 38(3) of the Ontario *Securities Act* states that no person or company, with the intention of effecting a trade in a security, may make any representation, oral or written, that ~~such a~~ security will be listed on any stock exchange or that application has been or will be made to list such security on any stock exchange except with the written permission of the Director of the Ontario Securities Commission, unless: (i) application has been made to list the securities and securities of the same issuer are already listed on any stock exchange; or (ii) the stock exchange has granted approval to the listing, conditional or otherwise, or has consented to or indicated that it does not object to the representation. If consent is sought from Before the Director ~~will give this consent~~ (which is normally evidenced by a final receipt in the case of a prospectus containing the representation), the Commission will require a communication from that stock exchange stating that the listing application has been conditionally approved before providing such consent.

A notation referring to listing on ~~the~~ Toronto Stock Exchange must not be printed on a preliminary prospectus or a draft of a prospectus or other offering document. The notation may only appear on a final prospectus or in other offering documents or in advertising when the listing application has been conditionally approved by the Exchange, unless otherwise consented to by the Exchange.

When securities have been conditionally approved for listing, the following notation on the face of the final prospectus or other offering document is permissible, but may only be used in its entirety:

~~The~~ Toronto Stock Exchange has conditionally approved the listing of these securities. Listing is subject to the Company fulfilling all of the requirements of the Exchange on or before (insert date<sup>36</sup>), including distribution of these securities to a minimum number of public shareholders.

An "offering document" for this purpose includes any prospectus, rights offering circular, offering memorandum, securities exchange take-over bid circular or information circular concerning a proposed corporate reorganization or amalgamation that would result in the issuance of new securities.

<sup>36</sup> Date to be 90 days from the date of conditional approval of the listing application by the Exchange or such other date as the Exchange may stipulate."

**Part IV of the Manual**

4. In Sections 406 and 411 of the Manual:
  - (I) all references to "National Policy No. 51-201" shall be replaced with "National Policy 51-201 *Disclosure Standards*" and the reference to National Policy No. 48" is replaced with "National Policy 48 *Future-Oriented Financial Information*",
  - (II) the reference to "Ontario Securities Commission Policies 7.1, "Application of Requirements of the *Securities Act* to Certain Reporting Issuers" in the fourth paragraph shall be replaced with "National Instrument 71-102 *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*", and
  - (III) all other references to securities instruments and policies shall be amended to reflect proper citations.
5. In Section 424 of the Manual "FORM 6 – Distribution of Securities (Public Float)" and "FORM 7 – Mining Company/Oil & Gas Company Report" are deleted.
6. Section 425 of the Manual is repealed.

7. Section 431 of the Manual is amended by replacing the phrase “by fax or email addressed to the Exchange’s Listed Issuer Services” with “by TSX SecureFile<sup>4</sup>”, and the footnote as follows: “The Exchange will accept the filing of a Form 5 by fax or email until January 31, 2006.”
8. Former Sections 472 – 475 of the Manual are deleted and replaced with the current Section 472 in current footnote 4.

**Part VI of the Manual**

9. References to the former sections of Part VIII of the Manual are deleted from Sections 620(c) and (f), 635(c), and 637.
10. Sections 642 and 643 of Part VI of the Manual will be reinserted as follows:

**“R. APPROVAL OF CHANGES IN CAPITAL STRUCTURE**

**642.** Decisions in respect of the application of this Part VI are made by the Toronto Stock Exchange's Listings Committee. If the Committee does not accept a change submitted under Part VI, the issuer may request that the matter be heard by the Listings Committee, with the additional participation of the Senior Vice President of the Toronto Stock Exchange and/or his/her designate. If after being heard, the issuer remains dissatisfied with the decision, the issuer may appeal the decision to a three-person panel of the Board of Directors of TSX Inc.

An issuer may request that the Ontario Securities Commission review the Board's decision provided that the provisions of Section 21 of the Ontario *Securities Act* (or any replacement legislation) apply.

**643.** Where a Conflict of Interest (as defined in the Special Provisions Respecting Conflict of Interest and Competitors of TSX Group Inc.) or potential Conflict of Interest arises relating to the continued listing on TSX of TSX Group Inc. or the continued listing of a Competitor (as defined in the Special Provisions Respecting Conflict of Interest and Competitors of TSX Group Inc.), reference should be made to the Special Provisions Respecting Conflict of Interest and Competitors of TSX Group Inc.”

**Other Parts of the Manual**

11. Subsection 910(A) of the Manual is amended by inserting the following additional paid distribution news services:

“Market Wire, Incorporated                   (800) 774-9473   FAX (310) 846-3700  
Filing Services Canada Inc.           (403) 717-3898   FAX (403) 717-3896”

12. The cover page to each of the following forms:

- i. Form 1 – Change in Outstanding and Reserved Securities
- ii. Form 2 – Change in General Company Information
- iii. Form 3 – Change in Officers/Directors/Trustees
- iv. Form 5 – Dividend/Distribution Declaration
- v. Form 8 – Change in Investor Relations Contact
- vi. Form 9 – Request for Extension or Exemption for Financial Reporting/Annual Meeting

is amended by replacing the filing instructions in “**How:**” with the following:

“**How:**     Via TSX SecureFile.

Filing via fax to 416-947-4547 (514-788 -2421 for Montreal office) or via email to [listedissuers@tsx.com](mailto:listedissuers@tsx.com) will only be available until January 31, 2006.”

13. Form 1 – Change in Outstanding and Reserved Securities is amended by adding the words “on a quarterly basis” to the end of the last sentence of “WHEN TO FILE:”.
14. Form 11 – Notice of Private Placement is amended as follows:

- (I) Question 5: "If the answer to question 5 is yes: ..." is replaced with "If the answer to question 4 is yes: ...", and
  - (II) Question 7: "If the answer to 7 is yes, state: ..." is replaced with "If the answer to question 6 is yes, state: ...".
15. Appendix A: Original Listing Application is amended as follows:
- (I) Cover page of the Original Listing Application: the email address for TSX at the end of the last paragraph is replaced with "[listedissuers@tsx.com](mailto:listedissuers@tsx.com)", and
  - (II) Checklist of documents to be filed:
    - (i) the second paragraph that begins with "*If filing through SEDAR, ...*" is deleted, and
    - (ii) under the heading "Share Purchase Warrants", in item 6 the words "(see Section 807 of the TSX Company Manual)" are deleted.
16. The Personnel pages is amended as follows:
- (I) the "Key Contacts - Administration and Personnel" page has been updated; and
  - (II) the "Summary of Filing and Reporting Requirements for Listed Companies" is deleted.
17. The Table of Contents and Index of the Manual are amended to reflect corresponding updates various parts of the Manual.
18. The Staff Notices are updated by adding Staff Notices 2005-0003 and 2005-0004.