5.1.8   Amendments to NI 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

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.   Subsection 1.1(1) is amended

*(a)   by replacing "*MI*" with "*NI*" and deleting "*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)*" in the definition of "*associate*",*

*(b)   by replacing "*MI*" with "*NI*" and deleting "*and, in Ontario, subsections 102.1(1) and 102.1(2) of the Securities Act (Ontario)*" in the definition of "*early warning requirements*",*

*(c)   by replacing the definition of "*formal bid*" with the following:*

"formal bid" means a take-over bid or issuer bid made in accordance with Part 2 of NI 62-104;*,*

*(d)   by repealing the definition of "*MI 62-104*",*

*(e)   by replacing "*MI*" with "*NI*" and deleting "*and, in Ontario, subsection 102.1(3) of the Securities Act (Ontario)*" in the definition of "*moratorium provisions*", and*

(f)   by adding the following definition:

"NI 62-104" means National Instrument 62-104 *Take-Over Bids and Issuer Bids*;*.*

3.   Appendix D is amended

*(a)   by replacing "*MI 62-104*" with "*NI 62-104*" wherever the expression occurs, and*

*(b)   by replacing "*Subsections 1(5) and 1(6) and sections 90 and 91 of the Securities Act (Ontario)*" with "*Subsections 1(5) and 1(6) of the Securities Act (Ontario) and sections 1.8 and 1.9 of NI 62-104*".*

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

(a)   May 9, 2016;

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