

Chapter 5

Rules and Policies

5.1.1 OSC Rule 62-503 Financing of Take-over Bids and Issuer Bids

ONTARIO SECURITIES COMMISSION RULE 62-503 FINANCING OF TAKE-OVER BIDS AND ISSUER BIDS

- 1.1 Financing of Bid** - For the purposes of section 96 of the Act, the financing arrangements required to be made by the offeror prior to a bid may be subject to conditions if, at the time the bid is commenced, the offeror reasonably believes the possibility to be remote that, if the conditions of the bid are satisfied or waived, the offeror will be unable to pay for securities deposited under the bid due to a financing condition not being satisfied.