

**NATIONAL INSTRUMENT 62-102
DISCLOSURE OF OUTSTANDING SHARE DATA**

PART 1 INTERPRETATION

1.1 Interpretation - Terms defined or interpreted in National Instrument 62-103 The Early Warning System and Related Take-over Bid and Insider Reporting Issues and used in this Instrument have the respective meanings ascribed to them in National Instrument 62-103.

PART 2 DISCLOSURE OF OUTSTANDING SHARE DATA

2.1 Disclosure of Outstanding Share Data

- (1) A reporting issuer shall include the disclosure required by this section in
 - (a) its annual and interim financial statements filed under securities legislation, or
 - (b) a supplement to each of its annual and interim financial statements filed under securities legislation, if the supplement is filed and sent to securityholders with the applicable annual and interim financial statements.
- (2) The disclosure prepared by a reporting issuer under this section shall be prepared as of the latest practicable date and shall include disclosure as of that date.
- (3) The disclosure prepared by a reporting issuer under this section shall consist of the designation and number or principal amount of
 - (a) each class and series of voting or equity securities of the reporting issuer that are outstanding;
 - (b) each class and series of securities of the reporting issuer that are outstanding and that are convertible into, or exercisable or exchangeable for, voting or equity securities of the reporting issuer; and
 - (c) to the extent determinable, each class and series of voting or equity securities of the reporting issuer into which, or for which, any outstanding securities of the reporting issuer are convertible, exercisable or exchangeable.

2.2 Relief - Section 2.1 does not apply to a reporting issuer that is not incorporated, continued or organized under the laws of Canada or a jurisdiction if

- (a) both
 - (i) the number of voting or equity securities of each class of the reporting issuer held by registered or beneficial security holders in Canada is less than 10 per cent of the outstanding securities of the class, and
 - (ii) the reporting issuer publicly reports outstanding share information periodically; or
- (b) the reporting issuer
 - (i) has a class of securities registered under section 12(b) or 12(g) of the 1934 Act or is required to file reports under section 15(d) of the 1934 Act,
 - (ii) reports outstanding share information in compliance with the 1934 Act, and
 - (iii) files a copy of all filings made under the 1934 Act promptly after their filing with the SEC.

PART 3 EXEMPTION

3.1 Exemption

- (1) The regulator or the securities regulatory authority may grant an exemption to this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) Despite subsection (1), in Ontario only the regulator may grant such an exemption.

PART 4 EFFECTIVE DATE

4.1 Effective Date - This Instrument comes into force on _____, 2000.

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