

# AMENDMENTS TO SHAREHOLDER VOTING COMMUNICATIONS PROCESS

> FEBRUARY, 2014

## FREQUENTLY ASKED QUESTIONS

On November 29, 2012, the Canadian Securities Administrators (CSA) published a notice advising that they were adopting amendments to the following Rules and Policies ("the Amendments"):

- > National Instrument 54-101 *Communication with Beneficial Owners of Securities of Reporting Issuer* ("NI 54-101") and Companion Policy 54-101CP *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("54-101CP")
- > National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102") and Companion Policy 51-102CP *Continuous Disclosure Obligations* ("51-102CP")

There are various changes to these Instruments, some of which affect all securityholder meetings. These changes are covered in Item 2, below.

The new Notice & Access provisions are the main changes, and are covered in the remainder of the document. Please contact your Relationship Manager if you have any other questions.

### 1. WHEN ARE THE CHANGES EFFECTIVE?

The Amendments came into force on February 11, 2013. Most provisions came into effect on February 15, 2013, with Notice & Access being available for use for meetings taking place on or after March 1, 2013.

### 2. WHAT DO THE AMENDMENTS MEAN FOR MY MEETING?

You should speak to your legal counsel regarding your specific obligations, however the Amendments that will affect most reporting issuers are as follows:

- > The requirement for a "legal proxy" has been removed from NI 54-101, resulting in amendments to the Voting Instruction Form (VIF), which is Form 54-101F6 or 54-101F7. This change means that beneficial securityholders wishing to appoint themselves or another party to attend the meeting and vote in person now have a simplified process to follow. Computershare has updated our form of VIF to comply with the Amendments. The intermediaries or their service providers should have made the required changes to their VIF as well
- > Your notification of meeting and record date filed on SEDAR, required by NI 54-101 section 2.2(2) must now contain additional disclosure, specifically the following information:
  - Whether proxy-related materials are being sent to registered holders or beneficial owners using Notice & Access and, if stratification will be used, the types of registered holders or beneficial owners who will receive paper copies of the information circular or other proxy-related materials
  - Whether the reporting issuer is sending the proxy-related material directly to Non-Objecting Beneficial Owners ("NOBOs"), and
  - Whether the reporting issuer intends to pay for mailing of proxy-related material to Objecting Beneficial Owners ("OBOs")
- > Your search card (Form 54-101F2) must now contain the following additional information:
  - The French name of the reporting issuer, if applicable
  - The e-mail address of the contact person(s) of the reporting issuer
  - Whether the reporting issuer would like materials to be sent electronically when consent has been obtained from the beneficial owner
  - Whether the reporting issuer is using Notice & Access and any stratification criteria to be used
  - Whether material is to be sent to all beneficial owners of securities, including those who have declined to receive material, only those beneficial owners who have requested to receive all materials, or only those beneficial owners who have requested to receive all material or special meeting material

## FREQUENTLY ASKED QUESTIONS

- Under NI 54-101 Section 2.16, additional disclosure is required in proxy-related material, specifically the following:
  - When proxy-related material is sent to beneficial owners, the material must explain, in plain language, how the beneficial owner can exercise voting rights attached to the securities, as well as an explanation about how to attend and vote the securities directly at the meeting
  - The information circular must disclose the following:
    - Whether proxy-related material is being sent to registered or beneficial owners using Notice & Access, and, if stratification is being used, which types of registered or beneficial owners will receive full packages of material \*
    - Whether the reporting issuer is sending proxy-related materials directly to NOBOs; and
    - Whether the reporting issuer intends to pay for intermediaries to deliver proxy-related material to OBOs. If they do not intend to pay for delivery, they must also include a statement that OBOs will not receive the material unless their intermediary assumes the costs of delivery

\* Computershare has received confirmation from the Ontario Securities Commission that an Issuer is not expected to disclose if they are NOT using Notice & Access.

### 3. WHAT IS NOTICE & ACCESS?

Notice & Access gives reporting issuers the option to mail a **notice** to security holders instead of a traditional full set of proxy materials, and direct them to a website to **access** electronic copies of the material. The securityholder also has the option to request certain material after receiving the notice package.

### 4. IS NOTICE & ACCESS AVAILABLE FOR BENEFICIAL AND REGISTERED SECURITYHOLDERS?

The requirements for Notice & Access are covered under NI 54-101 for beneficial securityholders and NI 51-102 for registered security holders. It is important to note, however, that in connection with the use of Notice & Access for registered securityholders, that you will also need to review the business corporations act under which the reporting issuer is incorporated. Some Acts require an Information Circular to be mailed when proxies are solicited, and others also require the Annual Financial Statements to be mailed to security holders.

**You can access details of the various requirements [here](#).**

Industry Canada has issued a notice regarding Corporations under the Canada Business Corporations Act (CBCA) and a process they can follow to apply for an exemption under section 151. The notice and link to the exemption process can be accessed [here](#).

On December 11, 2013, Industry Canada also launched a consultation on the CBCA, which can be accessed [here](#). Comments are being requested on various subjects, including the use of Notice & Access.

The Ontario Securities Commission has issued OSC Staff Notice 54-702, which is available [here](#) to provide guidance on whether reporting issuers incorporated under the *Ontario Business Corporations Act* (OBCA) can use Notice & Access and the interaction of Notice & Access with National Policy 11-201.

### 5. IS NOTICE & ACCESS MANDATORY?

No, Notice & Access is not mandatory. Reporting issuers may decide each year if they wish to use Notice & Access for distributing proxy-related material to shareholders.

### 6. IS NOTICE & ACCESS AVAILABLE FOR ALL SECURITYHOLDER MEETINGS?

Yes, Notice & Access may be used for all securityholder meetings held on or after March 1, 2013. It cannot be used by investment funds.

### 7. DOES USING NOTICE & ACCESS REQUIRE DIFFERENT TIMELINES?

Yes, it does. When using Notice & Access, a reporting issuer must meet the following requirements:

- The record date must be set at least 40 days before the meeting date (NI 54-101 section 2.7.8)
- The material must be distributed at least 30 days before the meeting date, and material sent to intermediaries must be sent at least 33 or 34 days before the meeting date, depending on the mailing method to be used (NI 54-101 sections 2.9 and 2.12)
- When using Notice & Access, the notification of meeting and record date must be filed on SEDAR at least 25 days before the record date. The first time a reporting issuer distributes material using Notice & Access, the option to abridge this timeline in section 2.20(a.1) is not available, as described in NI 54-101 section 2.7.2

This means that when using Notice & Access, the first steps to be taken under NI 54-101, specifically the notification of Meeting and Record Date, must be scheduled a minimum of 65 days before the meeting date.

## FREQUENTLY ASKED QUESTIONS

	STANDARD MAILING	NOTICE & ACCESS MAILING
Notification of Meeting and Record Date	Minimum of 25 days before record date*	Minimum of 25 days before record date**
Record Date	Minimum of 30 days before meeting date	Minimum of 40 days before meeting date
Mailing Date	Minimum of 21 days before meeting date	Minimum of 30 days before meeting date

\*This timeline can be abridged provided the requirements in section 2.20 of NI 54-101 are met.

\*\*This timeline can be abridged provided the requirements in section 2.20 of NI 54-101 are met, however abridgement is not available the first time the reporting issuer uses Notice & Access to send proxy related material.

### 8. WHAT DO I NEED TO INCLUDE IN A NOTICE & ACCESS MAILING PACKAGE?

The requirements for the Notice & Access package for **beneficial** securityholders are set out in section 2.7.1 of NI 54-101. The mailing package must include the following:

- A Notice that contains the following information and no other information:
  - The date, time and location of the meeting for which the materials are being sent
  - A description of each matter or group of related matter to be voted on at the securityholder meeting, unless that information is already included on the VIF
  - The website addresses for SEDAR and the non-SEDAR website where materials are posted
  - A reminder to review the information circular before voting
  - An explanation of how to obtain a paper copy of the information circular, and, if applicable Annual Financial Statements and related MD&A
  - A plain-language explanation of Notice & Access that includes the following:
    - If stratification is being used, a list of the types of registered or beneficial securityholders who will receive a full package
    - The estimated time and date by which a request for a full package must be made by a securityholder in order for material to be received in time to review it and vote before the proxy cut-off
    - An explanation of how the beneficial owner can vote, including any deadline for voting
    - The sections of the information circular where disclosure regarding the matters to be voted on can be found
    - A toll-free telephone number to be used to obtain more information about Notice & Access

The requirements for the Notice & Access package for **registered** securityholders are set out in section 9.1.1 of NI 51-102. The mailing package must include the following:

- A notice that contains the following information and no other information:
  - The date, time and location of the meeting for which the materials are being sent
  - A description of each matter or group of related matter to be voted on, unless that information is already included on the form of proxy
  - The website addresses for SEDAR and the non-SEDAR website where materials are posted
  - A reminder to review the information circular before voting
  - An explanation of how to obtain a paper copy of the information circular, and, if applicable Annual Financial Statements and related MD&A
  - A plain-language explanation of Notice & Access that includes the following:
    - If stratification is being used, a list of the types of registered or beneficial securityholders who will receive a full package
    - The estimated time and date by which a request for a full package must be made by a securityholder in order for material to be received in time to review it and vote before the proxy cut-off
    - An explanation of how the registered holder is to return the proxy, including any deadline for voting
    - The sections of the information circular where disclosure regarding the matters to be voted on can be found
    - A toll-free telephone number to be used to obtain more information about Notice & Access

### 9. WHAT IS STRATIFICATION?

For a reporting issuer using Notice & Access, stratification is the ability for the reporting issuer to mail a full set of proxy material, including the information circular, and, if applicable, the Annual Financial Statements and related MD&A to certain securityholders, depending on the criteria selected by the reporting issuer. One option would be mailing a full set of proxy material to securityholders with more than a certain number of shares on the record date. Any stratification option selected must be disclosed in the reporting issuer's Information Circular, Notice of Meeting and Record Date and Search Card.

## FREQUENTLY ASKED QUESTIONS

### 10. HOW IS NOTICE & ACCESS DIFFERENT FROM ELECTRONIC DELIVERY?

Notice & Access allows the reporting issuer to send a smaller package to their securityholders. Certain securityholders may receive a full package if they have standing instructions in place or the reporting issuer is mailing using stratification.

Electronic delivery requires the securityholder to provide consent to receive their mailings from the reporting issuer by e-mail. Electronic delivery can still be used, including when you are distributing material using Notice & Access. If a securityholder has already provided consent to receive material by electronic delivery they can continue to receive it in that manner.

### 11. CAN I INCLUDE OTHER MATERIAL IN THE NOTICE & ACCESS PACKAGE?

Section 2.71(2) of NI 54-101 states that unless an information circular is included, a reporting issuer cannot include any other material in the notice package that relates to the particulars of any matter to be voted on. The only other materials that can still be included are the financial statements to be approved at the meeting, and the related MD&A.

### 12. IS THERE ANYTHING ELSE I SHOULD BE AWARE OF IF I DECIDE TO USE NOTICE & ACCESS?

If you are mailing using Notice & Access, and decide to include other material, remember that the notice package will be sent in a smaller envelope in order to maximize postage savings. If you choose to mail a document that is 8.5" x 11" and cannot be folded, your cost savings opportunity may be reduced.

### 13. CAN I STILL SEND FULL SETS OF MATERIAL TO SOME SECURITYHOLDERS?

Yes, you do have the option to use stratification. This means that you can choose to send the Information Circular and Annual Financial Statements and related MD&A, if applicable, to certain securityholders based on specific criteria. For example, a reporting issuer may want to send an Information Circular to all securityholders holding more than a certain number of shares on record date. Please note that any stratification option selected must be disclosed in your Information Circular, Notification of Meeting and Record Date and on your Search Card.

### 14. WHAT ARE "STANDING INSTRUCTIONS"?

Under NI 54-101 section 2.7.6, intermediaries may obtain standing instructions from their beneficial securityholders. This means that the holder has advised their broker that they always want to receive a paper copy of the Information Circular and/or Annual Financial Statements and related MD&A, if applicable. The intermediary is responsible for maintaining this information and providing a flag on the file that advises the mailing house of these standing instructions. The reporting issuer does not have an obligation to maintain any standing instructions for beneficial securityholders.

Under NI 51-102 section 9.1.4, a reporting issuer may obtain standing instructions from registered securityholders regarding the delivery of a paper copy of the information circular and annual financial statements and related MD&A if the reporting issuer is distributing material using Notice & Access.

### 15. WHAT OTHER STEPS DO I NEED TO TAKE WHEN MAILING USING NOTICE & ACCESS?

You need to post all material related to the meeting on SEDAR, as usual, and also on a non-SEDAR public website. All material related to the meeting, even if it was not mailed, must be posted on this site. That would include any press-releases regarding the meeting issued between the mailing and meeting date.

You must also provide fulfillment through a toll-free number for securityholders to use to request a copy of the information circular, and, if applicable, the financial statements to be approved at the meeting and related MD&A in the mail, free of charge to the holder.

### 16. WHAT IS FULFILLMENT?

Fulfillment is the requirement for a reporting issuer distributing proxy material using Notice & Access to provide material by mail to a holder who requests it, free of charge to the holder. Under NI 54-101 section 2.71 (e) and NI 51-102 section 9.11 (e) a toll-free number must be available for holders to request a copy of the information circular and, if applicable, the financial statements to be approved at the meeting and related MD&A. Requests received before the meeting must be sent within 3 business days of receipt of the request. Requests received after the meeting must be sent within 10 calendar days of receipt of the request.

If a request is received from a beneficial securityholder, the reporting issuer can only request the name and address for delivery, and cannot disclose this information for any purpose other than the sending of this specific material.

### 17. HOW LONG DO THE MATERIALS NEED TO BE POSTED ON THE NON-SEDAR PUBLIC WEBSITE?

Material must be posted for at least one year from the mailing date. The material on SEDAR will remain indefinitely.

## FREQUENTLY ASKED QUESTIONS

### 18. WHAT ARE THE REQUIREMENTS FOR THE MATERIAL POSTED ON THE NON-SEDAR PUBLIC WEBSITE?

The non-SEDAR public website can be the reporting issuer's website or the website of a service provider (54-101CP 5.4(6)). The documents must be posted in a manner and be in a format that permit an individual with a reasonable level of computer skill and knowledge to easily access, read, search, download and print the document (NI54-101 2.7.4). The documents should be posted in a user-friendly manner in that there should not be a requirement to navigate through various pages to find the documents (54-101CP 5.4(9)). We believe that documents posted in a PDF format meet these requirements.

The reporting issuer cannot collect information that can be used to identify anyone who has accessed the website address where the proxy-related materials are posted.

### 19. DOES THIS MEAN THAT I NO LONGER NEED TO PRINT COPIES OF MY INFORMATION CIRCULAR AND ANNUAL FINANCIAL STATEMENTS AND MD&A?

You will still need to print some copies of these documents, however print quantities should be greatly reduced from requirements for a full mailing. When you distribute material by Notice & Access, you still need to provide full sets of proxy material to those securityholders with standing instructions to receive these materials, as well as those securityholders who have requested one after receiving the notice package, which is referred to as fulfillment.

### 20. CAN SECURITYHOLDERS OBTAIN A FULL SET OF MATERIAL IF THEY WANT ONE?

Yes. If you mail to your securityholders using Notice & Access, you must provide fulfillment. This means that the securityholder who has received the notice package can call to request a copy of the information circular, and, if applicable, the annual financial statements to be approved at the meeting and related MD&A, and it must be sent within the prescribed guidelines. Requests made before the meeting date must be sent within 3 business days. Requests made after the meeting date must be sent within 10 calendar days.

### 21. HOW DOES A SECURITYHOLDER VOTE THEIR SHARES?

There is no change in how securityholders vote their shares. A VIF or Proxy is included in the notice package, and the same voting options are available.

### 22. WILL SECURITYHOLDERS STILL VOTE?

We understand that this is a concern for Canadian reporting issuers because when Notice & Access was first implemented in the United States, there was an overall decrease in securityholder voting. Until reporting issuers in Canada start using Notice & Access we can't say for sure what will happen. We do know, however, that when the CSA was reviewing the rules being implemented they were aware that this was a problem in the United States, and, as a result drafted the Notice & Access rule to require that the VIF or proxy be included in the notice package. In the United States, only the notice was included in the package, and it is believed that this was a contributing factor to the decrease in voting.

### 23. WHAT IS THE DIFFERENCE BETWEEN THE US VERSION OF NOTICE & ACCESS PUBLISHED BY THE SEC AND THE CANADIAN VERSION OF NOTICE & ACCESS PUBLISHED BY THE CSA?

The two versions of Notice & Access have variations in the requirements for the notice package and the electronic posting of documents. A reporting issuer that is an SEC issuer can send their proxy-related materials to beneficial owners using the SEC requirements, provided they meet all of the requirements set out in section NI 54-101 9.1.1.

### 24. DO I STILL NEED TO MAIL THE ANNUAL FINANCIAL STATEMENTS?

Yes, you still need to mail the Annual Financial Statements and related MD&A if you distribute these documents to the securityholders who have requested them under NI 51-102 4.6(3). If you are sending these documents to all securityholders within 140 days of your year-end under 51-102 section 4.6(5), Notice & Access can be used to distribute the material, as per 51-102CP section 3.5(2).

### 25. DO I STILL NEED TO SEND A REQUEST CARD FOR ANNUAL FINANCIAL STATEMENTS AND INTERIM FINANCIAL STATEMENTS?

Yes, you still need to send the annual request form to registered and beneficial securityholders to allow them to request copies of either or both of the annual financial statements and related MD&A, and interim financial reports and related MD&A. Even if you distribute your Annual Financial Statements and MD&A to all securityholders via Notice & Access, we would still recommend including the question regarding the Annual Financial Statements and MD&A for the following year in the event it is determined that the distribution of material for your next meeting will not be by Notice & Access, as this would result in you having to print and mail paper copies of these documents to all securityholders.

		Information Circular Requirement	Annual Financial Statement Requirement	
	Canada Business Corporations Act	<p><b>Soliciting Proxies</b></p> <p><b>150.</b> (1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting, or</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular in prescribed form stating the purposes of the solicitation</p> <p>is sent to the auditor of the corporation, to each shareholder whose proxy is solicited, to each director and, if paragraph (b) applies, to the corporation.</p> <p><b>Duty of intermediary</b></p> <p>153. (1) Shares of a corporation that are registered in the name of an intermediary or their nominee and not beneficially owned by the intermediary must not be voted unless the intermediary, without delay after receipt of the notice of the meeting, financial statements, management proxy circular, dissident’s proxy circular and any other documents other than the form of proxy sent to shareholders by or on behalf of any person for use in connection with the meeting, sends a copy of the document to the beneficial owner and, except when the intermediary has received written voting instructions from the beneficial owner, a written request for such instructions.</p>	<p><b>155.</b> (1) Subject to section 156, the directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) comparative financial statements as prescribed relating separately to</p> <p>(i) the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting, and</p> <p>(ii) the immediately preceding financial year;</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or any unanimous shareholder agreement.</p> <p><b>159.</b> (1) A corporation shall, not less than twenty-one days before each annual meeting of shareholders or before the signing of a resolution under paragraph 142(1)(b) in lieu of the annual meeting, send a copy of the documents referred to in section 155 to each shareholder, except to a shareholder who has informed the corporation in writing that he or she does not want a copy of those documents.</p>	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	Bank Act	<p><b>Management proxy</b></p> <p>(2) A bank that solicits proxies shall, in the management proxy circular required by subsection 156.05(1), set out any proposal of a shareholder submitted for consideration at a meeting of shareholders or attach the proposal to the management proxy circular.</p> <p><b>Soliciting proxies</b></p> <p><b>156.05</b> (1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a bank, a management proxy circular in prescribed form, either as an appendix to, or as a separate document accompanying, the notice of the meeting, is sent to the auditor or auditors of the bank and to each shareholder whose proxy is solicited; and</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular in prescribed form stating the purposes of the solicitation is sent to the auditor or auditors of the bank, to each shareholder whose proxy is solicited and to the bank.</p> <p><b>Duty of intermediary</b></p> <p><b>156.07</b> (1) Shares of a bank that are registered in the name of an intermediary or an intermediary’s nominee and not beneficially owned by the intermediary may not be voted unless the intermediary sends to the beneficial owner</p> <p>(a) a copy of the notice of the meeting, annual statement, management proxy circular and dissident’s proxy circular and any other documents, other than the form of proxy, that were sent to shareholders by or on behalf of any person for use in connection with the meeting; and</p> <p>(b) a written request for voting instructions except if the intermediary has already received written voting instructions from the beneficial owner.</p> <p>When documents to be sent</p> <p>(2) The intermediary shall send the documents referred to in subsection (1) without delay after they receive the documents referred to in paragraph (1)(a).</p>	<p><b>Annual financial statement</b></p> <p><b>308.</b> (1) The directors of a bank shall place before the shareholders at every annual meeting</p> <p>(a) a comparative annual financial statement (in this Act referred to as an “annual statement”) relating separately to</p> <p>(i) the financial year immediately preceding the meeting, and</p> <p>(ii) the financial year, if any, immediately preceding the financial year referred to in subparagraph (i);</p> <p>(b) the report of the auditor or auditors of the bank; and</p> <p>(c) any further information respecting the financial position of the bank and the results of its operations required by the by-laws of the bank to be placed before the shareholders at the annual meeting.</p> <p>(3) A bank shall include with its annual statement</p> <p>(a) a list of the subsidiaries of the bank, other than subsidiaries that are not required to be listed by the regulations and subsidiaries acquired pursuant to section 472 or pursuant to a realization of security in accordance with section 473 and which the bank would not otherwise be permitted to hold, showing, with respect to each subsidiary,</p> <p>(i) its name and the address of its head or principal office,</p> <p>(ii) the book value of the aggregate of any shares of the subsidiary beneficially owned by the bank and by other subsidiaries of the bank, and</p> <p>(iii) the percentage of the voting rights attached to all the outstanding voting shares of the subsidiary that is carried by the aggregate of any voting shares of the subsidiary beneficially owned by the bank and by other subsidiaries of the bank; and</p> <p>(b) such other information as the Governor in Council may, by order, require in such form as may be prescribed.</p> <p><b>311.</b> (1) A bank shall, no later than 21 days before the date of each annual meeting or before the signing of a resolution under paragraph 152(1)(b) in lieu of the annual meeting, send to each shareholder a copy of the documents referred to in subsections 308(1) and (3) unless that time period is waived by the shareholder.</p>	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				



	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Insurance Companies Act</b></p>	<p><b>789.</b> (1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of an insurance holding company, a management proxy circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting, is sent to the auditor of the insurance holding company and to each shareholder whose proxy is solicited; and</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular in prescribed form stating the purposes of the solicitation is sent to the auditor of the insurance holding company, to each shareholder whose proxy is solicited and to the insurance holding company.</p> <p><b>Duty of intermediary</b></p> <p><b>791.</b> (1) Shares of an insurance holding company that are registered in the name of an intermediary or an intermediary’s nominee and not beneficially owned by the intermediary may not be voted unless the intermediary sends to the beneficial owner</p> <p>(a) a copy of the notice of the meeting, annual statement, management proxy circular and dissident’s proxy circular and any other documents, other than the form of proxy, that were sent to shareholders by or on behalf of any person for use in connection with the meeting; and</p> <p>(b) a written request for voting instructions except if the intermediary has already received written voting instructions from the beneficial owner.</p> <p>When documents to be sent</p> <p>(2) The intermediary shall send the documents referred to in subsection (1) without delay after they receive the documents referred to in paragraph (1)(a).</p>	<p><b>331.</b> (1) The directors of a company shall place before the shareholders and policyholders at every annual meeting</p> <p>(a) a comparative annual financial statement relating separately to</p> <ul style="list-style-type: none"> <li>(i) the financial year immediately preceding the meeting, and</li> <li>(ii) the financial year, if any, immediately preceding the financial year referred to in subparagraph (i);</li> </ul> <p>(a.1) in the case of a company that has participating policyholders, the information prescribed in respect of the policies established under paragraphs 165(2)(e) and (e.1) and the other prescribed information;</p> <p>(b) the report of the auditor of the company;</p> <p>(c) the report of the actuary of the company;</p> <p>(d) a description of the roles of the actuary of the company and the auditor of the company in the preparation and audit of the annual statement; and</p> <p>(e) any further information respecting the financial position of the company and the results of its operations required by the bylaws of the company to be placed before the shareholders and policyholders at the annual meeting.</p> <p>(2) With respect to each of the financial years to which it relates, the annual statement of a company must contain the prescribed statements and any information that is in the opinion of the directors necessary to present fairly, in accordance with the accounting principles referred to in subsection (4), the financial position of the company as at the end of the financial year to which it relates and the results of the operations and changes in the financial position of the company for that financial year.</p> <p>(3) A company shall include with its annual statement</p> <p>(a) in the case of a company that has participating policyholders, a summary of the policies established under paragraphs 165(2)(e) and (e.1);</p> <p>(b) a list of the subsidiaries of the company, other than subsidiaries that are not required to be listed by the regulations and subsidiaries acquired pursuant to section 499 or pursuant to a realization of security in accordance with section 500 and which the company would not otherwise be permitted to hold, showing, with respect to each subsidiary,</p> <ul style="list-style-type: none"> <li>(i) its name and the address of its head or principal office,</li> <li>(ii) the book value of the aggregate of any shares of the subsidiary beneficially owned by the company and by other subsidiaries of the company, and</li> <li>(iii) the percentage of the voting rights attached to all the outstanding voting shares of the subsidiary that is carried by the aggregate of any voting shares of the subsidiary beneficially owned by the company and by other subsidiaries of the company; and</li> </ul> <p>(c) such other information as may be prescribed in such form as may be prescribed.</p> <p><b>334.</b> (1) A company shall, no later than 21 days before the date of each annual meeting or before the signing of a resolution under paragraph 158(1)(b) in lieu of the annual meeting and unless that time period is waived by the shareholder or policyholder, send</p> <p>(a) to each shareholder a copy of the documents referred to in paragraphs 331(1)(a) and (b) to (e) and subsection 331(3) and, on request, the document referred to in paragraph 331(1)(a.1); and</p> <p>(b) to each policyholder who is entitled under paragraph 143(1)(b) to receive notice of the meeting a copy of the documents referred to in subsections 331(1) and (3).</p> <p>(2) A company is not required to comply with subsection (1) with respect to shareholders or policyholders who have informed the company, in writing, that they do not wish to receive the annual statement.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				



	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Newfoundland and Labrador Corporations Act</b></p>	<p><b>251.</b> Except where otherwise prescribed, a person shall not solicit proxies unless there is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, where paragraph (b) applies, to the corporation,</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting; or</p> <p>(b) in the case of another solicitation, a dissident's proxy circular in prescribed form stating the purposes of the solicitation.</p> <p><b>Duty of non-beneficial owner</b></p> <p><b>255.</b> (1) Shares of a corporation that are registered in the name of a registrant or a registrant's nominee and not beneficially owned by the registrant may not be voted unless the registrant immediately after receipt of it sends to the beneficial owner</p> <p>(a) a copy of the notice of the meeting, financial statements, management proxy circular, dissident's proxy circular and other documents, other than the form of proxy, sent to shareholders by or on behalf of a person for use in connection with the meeting; and</p> <p>(b) a written request for the instructions, except where the registrant has received written voting instructions from the beneficial owner.</p>	<p><b>Annual financial statements</b></p> <p><b>258.</b> (1) The directors of a corporation shall place before the shareholders at an annual meeting</p> <p>(a) comparative financial statements, as prescribed, relating separately to</p> <p>(i) the period that began on the date the corporation came into existence and ended not more than 6 months before the annual meeting or, where the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than 6 months before the annual meeting, and</p> <p>(ii) the immediately preceding financial year;</p> <p>(b) the report of the auditor; and</p> <p>(c) further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or a unanimous shareholder agreement.</p> <p>(2) Notwithstanding paragraph (1)(a), the financial statements referred to in subparagraph (1)(a)(ii) may be omitted where the reason for the omission is set out in the financial statements, or in a note to it, to be placed before the shareholders at an annual meeting.</p> <p><b>Copies to shareholders</b></p> <p><b>262.</b> A corporation shall, not less than 21 days before each annual meeting of shareholders or before the signing of a resolution under paragraph 240(1)(b) instead of the annual meeting, send a copy of the documents referred to in section 258 to each shareholder except a shareholder who has informed the corporation in writing that he or she does not want a copy of those documents.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>Nova Scotia Companies Act</b>	<p><b>Restriction on solicitation of proxies</b></p> <p><b>85D</b> (1) No person shall solicit proxies in respect of a reporting issuer unless</p> <p>(a) in the case of solicitation by or on behalf of the management of the company, a management information circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting; or</p> <p>(b) in the case of any other solicitation, a dissident's information circular in prescribed form,</p> <p>is sent to the auditor of the company, to each member whose proxy is solicited and, if clause (b) applies, to the company.</p>	<p><b>121</b>(3) The directors of every company shall, not less than seven days, or such greater length of time provided for in the articles, before the date of a general meeting or before the signing of a resolution pursuant to Section 92 in lieu thereof, send to all members who hold voting securities of the company and all other members who are entitled to receive notice of a general meeting of the company, in the manner in which notices are required to be served by the articles of the company, the financial statements required to be placed before the general meeting and the report of the auditor, if any, thereon.</p> <p>(4) The directors of every reporting issuer shall send to each member who holds voting securities of the reporting issuer every interim financial statement which the reporting issuer is required to file pursuant to Section 83 of the Securities Act concurrently with the filing thereof pursuant to that Section.</p> <p>(5) Notwithstanding subsections (3) and (4), a company shall not be required to send financial statements to any person who has given notice to the company that that person does not wish to receive the financial statements and report of the auditor, if any, thereon to which that person would otherwise be entitled, provided that any such person may revoke such notice on seven days prior written notice given to the company.</p>	
	<b>New Brunswick Business Corporations Act</b>	<p><b>87</b>(1) Subject to the articles or a unanimous shareholder agreement, notice of the time and place of a meeting of shareholders shall be sent not less than twenty-one days nor more than fifty days before the meeting</p> <p>(a) to each shareholder entitled to vote at the meeting,</p> <p>(b) to each director, and</p> <p>(c) to the auditor, if any.</p>	<p><b>100</b>(1) The directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) comparative financial statements relating separately to</p> <p>(i) the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting, and</p> <p>(ii) the immediately preceding financial year;</p> <p>(b) the report of the auditor, if any has been appointed; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or any unanimous shareholder agreement.</p> <p><b>103</b>(1) A corporation shall, not less than twenty-one days or such shorter period as may be consented to by a shareholder or such period as may be provided in the articles or in a unanimous shareholder agreement before each annual meeting of shareholders or before the signing of a resolution under section 95 in lieu of the annual meeting, send a copy of the documents referred to in section 100 to each shareholder, except to a shareholder who has informed the corporation in writing that he does not want a copy of these documents</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>Quebec Business Corporations Act</b>	<p><b>165.</b> Notice of a shareholders meeting must be sent to each shareholder entitled to vote at the meeting and to each director within the period provided in the by-laws or, in the absence of such provision, not less than 10 days before the meeting.</p> <p>However, if the corporation is a reporting issuer, the notice of meeting must be sent not less than 21 days and not more than 60 days before the meeting.</p> <p>2009, c. 52, s. 165.</p> <p><b>167.</b> The notice of meeting must specify the time and place of the meeting of shareholders as well as the business to be transacted. It must also specify the time, not exceeding 48 hours, excluding Saturdays and holidays, preceding the meeting or the resumption of a meeting after an adjournment, before which the corporation must receive the proxies of the shareholders who wish to be represented at the meeting.</p> <p>The notice of meeting must state the business on the agenda in sufficient detail to permit the shareholders to form a reasoned judgment on it, and contain the text of any special resolution to be submitted to the meeting.</p> <p>Business usually discussed at meetings of shareholders, such as the examination of the financial statements and the auditor's report, the renewal of the auditor's term and the election of directors, need not be included on the agenda.</p>	<p><b>225.</b> At every annual shareholders meeting, the board of directors of a corporation must present the corporation's financial statements for the fiscal year ended not more than six months before the meeting.</p> <p>The board of directors must also present at every annual meeting any further financial information required by the articles, the by-laws or a unanimous shareholder agreement.</p> <p>As soon as the financial statements are presented at the annual meeting, every shareholder is entitled to a copy upon request.</p>	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>Ontario Business Corporations Act</b>	<b>Information Circular</b> <b>112.</b> (1) No person shall solicit proxies in respect of an offering corporation unless, (a) in the case of solicitation by or on behalf of the management of the corporation, a management information circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting; or (b) in the case of any other solicitation, a dissident’s information circular in prescribed form,  is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, if clause (b) applies, to the corporation. R.S.O. 1990, c. B.16, s. 112 (1).	<b>154.</b> (1) The directors shall place before each annual meeting of shareholders, (a) in the case of a corporation that is not an offering corporation, financial statements for the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting; (b) in the case of a corporation that is an offering corporation, the financial statements required to be filed under the Securities Act and the regulations thereunder relating separately to, (i) the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting, and (ii) the immediately preceding financial year, if any; (c) the report of the auditor, if any, to the shareholders; and (d) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or any unanimous shareholder agreement. R.S.O. 1990, c. B.16, s. 154 (1).  (3) Not less than 21 days before each annual meeting of shareholders or before the signing of a resolution under clause 104 (1) (b) in lieu of the annual meeting, an offering corporation shall send a copy of the documents referred to in this section to all shareholders who have informed the corporation that they wish to receive a copy of those documents. 2006, c. 34, Sched. B, s. 30.	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>Manitoba Corporations Act</b>	<p><b>Soliciting proxies</b></p> <p><b>144</b>(1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular in the form required under The Securities Act, either as an appendix to or as a separate document accompanying the notice of the meeting; or</p> <p>(b) in the case of any other solicitation, a dissident's proxy circular, in the form required under The Securities Act, stating the purposes of the solicitation;</p> <p>is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, if clause (b) applies, to the corporation.</p>	<p><b>149</b>(1) The directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) comparative financial statements as prescribed relating separately to</p> <p>(i) the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting, and</p> <p>(ii) the immediately preceding financial year;</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or any unanimous shareholder agreement.</p> <p><b>Copies to shareholders</b></p> <p><b>153</b>(1) A corporation which has made a distribution to the public shall not less than 21 days before each annual meeting of shareholders or before the signing of a resolution under clause 136(1)(b) in lieu of the annual meeting, send a copy of the documents referred to in subsection 149(1) to each shareholder, except to a shareholder who has informed the corporation in writing that he does not want a copy of those documents.</p>	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Saskatchewan Business Corporations Act</b></p>	<p><b>Soliciting proxies</b></p> <p><b>144</b>(1) A person shall not solicit proxies unless:</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular in prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting; or</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular in prescribed form stating the purposes of the solicitation;</p> <p>is sent to the directors, to the auditor of the corporation, to each shareholder whose proxy is solicited and, if clause (b) applies, to the corporation.</p> <p><b>Duty of registrant</b></p> <p><b>147</b>(1) No shares of a corporation that are registered in the name of a registrant or his nominee and not beneficially owned by the registrant shall be voted unless, forthwith after receipt of the notice of the meeting, financial statements, management proxy circular, dissident’s proxy circular and any other documents other than the form of proxy sent to shareholders for use in connection with the meeting, the registrant sends to the beneficial owner:</p> <p>(a) a copy of each of those documents; and</p> <p>(b) except where the registrant has received written voting instructions from the beneficial owner, a written request for such instructions.</p>	<p><b>Annual financial statements</b></p> <p><b>149</b>(1) Subject to section 150, the directors of a corporation shall place before the shareholders at every annual meeting:</p> <p>(a) comparative financial statements as prescribed relating separately to:</p> <p>(i) the period that began on the date the corporation came into existence and ended not more than six months before the annual meeting or, if the corporation has completed a financial year, the period that began immediately after the end of the last completed financial year and ended not more than six months before the annual meeting; and</p> <p>(ii) the immediately preceding financial year;</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the bylaws or any unanimous shareholder agreement.</p> <p><b>Copies to shareholders</b></p> <p><b>153</b>(1) A corporation shall, not less than twenty-one days before each annual meeting of shareholders or before the signing of a resolution under clause (b) of subsection (1) of section 136 in lieu of the annual meeting, send a copy of the documents referred to in section 149 to each shareholder, except to a shareholder who has informed the corporation in writing that he does not want a copy of those documents.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>Alberta Business Corporations Act</b>	<p><b>Soliciting proxies</b></p> <p><b>150</b>(1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular in the prescribed form, either as an appendix to or as a separate document accompanying the notice of the meeting, or</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular in the prescribed form stating the purposes of the solicitation is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, if clause (b) applies, to the corporation.</p> <p>(2) Subsection (1) does not apply to a corporation that has 15 or fewer shareholders entitled to vote at meetings of shareholders.</p> <p><b>Duty of registrant</b></p> <p><b>153</b>(1) Shares of a corporation that are registered in the name of a registrant or the registrant’s nominee and not beneficially owned by the registrant shall not be voted unless the registrant, forthwith after receipt of the notice of the meeting, financial statements, management proxy circular, dissident’s proxy circular and any other documents, other than the form of proxy sent to shareholders by or on behalf of any person for use in connection with the meeting, sends a copy of those documents to the beneficial owner and, except where the registrant has received written voting instructions from the beneficial owner, a written request for voting instructions.</p>	<p><b>155</b>(1) Subject to section 156, the directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) the following financial statements as prescribed:</p> <p>(i) if the corporation has not completed a financial period and the meeting is held after the end of the first 6-month period of that financial period, a financial statement for the period that began on the date the corporation came into existence and ended on a date occurring not earlier than 6 months before the annual meeting;</p> <p>(ii) if the corporation has completed only one financial period, a financial statement for that year;</p> <p>(iii) if the corporation has completed 2 or more financial periods, comparative financial statements for the last 2 completed financial periods;</p> <p>(iv) if the corporation has completed one or more financial periods but the annual meeting is held after 6 months has expired in its current financial period, a financial statement for the period that</p> <p>(A) began at the commencement of its current financial period, and</p> <p>(B) ended on a date that occurred not earlier than 6 months before the annual meeting,</p> <p>in addition to any statements required under subclause (ii) or (iii),</p> <p>(b) the report of the auditor, if any, and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the bylaws or any unanimous shareholder agreement.</p> <p><b>159</b>(1) A corporation shall, not less than 21 days before each annual meeting of shareholders or before the signing of a resolution under section 141(2) instead of the annual meeting, send a copy of the documents referred to in section 155 to each shareholder, except to a shareholder who has informed the corporation in writing that the shareholder does not want a copy of those documents</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				



	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>British Columbia Business Corporations Act</b></p>	<p><b>169</b> (1) Subject to sections 167 and 170, a company must send notice of the date, time and location of a general meeting of the company at least the prescribed number of days but not more than 2 months before the meeting,</p> <p>(a) to each shareholder entitled to attend the meeting, and</p> <p>(b) to each director.</p> <p>(2) The accidental omission to send notice of any general meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting.</p>	<p><b>185</b> (1) The directors of a company that holds an annual general meeting must place the following before that meeting:</p> <p>(a) in the case of a reporting issuer, the annual financial statements that the company is required to file with the Securities Commission under the <i>Securities Act</i> in relation to the most recently completed financial year;</p> <p>(b) in the case of a reporting issuer equivalent or of a company within a prescribed class of companies, the annual financial statements that the company is required to produce or file in relation to the most recently completed financial year under the legislation that</p> <p style="padding-left: 40px;">(i) applies to the company, and</p> <p style="padding-left: 40px;">(ii) has provisions that are comparable in scope and intent to the financial disclosure provisions of the <i>Securities Act</i> and the regulations made under that Act;</p> <p>(c) in any other case, the financial statements, if any, that the directors are, under section 198 (2) of this Act, required to produce and publish on or before the annual reference date that relates to that annual general meeting;</p> <p>(d) any auditor's report made under section 212 (1) (a) on those financial statements.</p> <p>(2) The directors of a company who are required under subsection (1) of this section to place financial statements before an annual general meeting must, on the request of any shareholder or proxy holder present at that meeting, provide a copy of those financial statements and of any auditor's report made under section 212 (1) (a) on those financial statements to that shareholder or proxy holder.</p> <p>(3) If, within 6 months after an annual reference date, a shareholder of the company requests a copy of the company's financial statements referred to in subsection (1) (a), (b) or (c) of this section, the directors must promptly send to that shareholder a copy of those financial statements and of any auditor's report made under section 212 (1) (a) on those financial statements.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<b>British Columbia Business Corporations Act (Cont'd)</b>	<p><b>Information circular required for solicitations</b></p> <p><b>S4.1</b> Subject to any exemption granted under section 155 of the <i>Company Act</i>, 1996, a person must not solicit proxies to vote shares of the Company unless,</p> <ul style="list-style-type: none"><li>a) in the case of a solicitation by or on behalf of the management of the Company, an information circular, either as an appendix to or as a separate record accompanying the notice of the meeting, is sent to each of the shareholders of the Company whose proxy is solicited, or</li><li>b) in the case of any other solicitation, the person making the solicitation, concurrently with or before it, sends an information circular to each of the shareholders of the Company whose proxy is solicited.</li></ul> <p><b>Certain solicitations excepted</b></p> <p><b>S4.2</b> Article S4.1 does not apply to</p> <ul style="list-style-type: none"><li>a) a solicitation that is not by or on behalf of the management of the Company, if the total number of shareholders whose proxies are soliciated is not more than 15,</li><li>b) a solicitation made under Article S2.1, or</li><li>c) a solicitation made by a person in respect of shares of which the person is the beneficial owner.</li></ul>	<p><b>Shares in name of registrant</b></p> <p><b>S2.1</b> If a share of the Company is registered in the name of a registrant or the registrant's nominee but is not beneficially owned by the registrant, the share must not be voted at a meeting of shareholders unless the registrant promptly sends to the beneficial owner of the share, at no expense to that beneficial owner,</p> <ul style="list-style-type: none"><li>a) a copy of the notice of the meeting, financial statements, all information circulars and any other records, other than the forms of proxy, sent to shareholders for use in connection with the meeting, and</li><li>b) a written request for voting instructions from the beneficial owner stating that if voting instructions are not received at least 24 hours, not including Saturdays and holidays, before the expiry of the time within which proxies may be delivered to the Company or its agent as specified by the notice calling the meeting, the registrant may, in the registrant's discretion, vote the shares or appoint a proxy holder to vote the shares at the meeting.</li></ul>	
The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Yukon Business Corporations Act</b></p>	<p><b>136</b>(1) Notice of the time and place of a meeting of shareholders shall be sent not less than 21 days and not more than 50 days before the meeting,</p> <p>(a) to each shareholder entitled to vote at the meeting;</p> <p>(b) to each director; and</p> <p>(c) to the auditor of the corporation.</p> <p><b>136</b> (6) All business transacted at a special meeting of shareholders and all business transacted at an annual meeting of shareholders, except consideration of the financial statements, auditor's report, election of directors and reappointment of the incumbent auditor, is deemed to be business.</p> <p>(7) Notice of a meeting of shareholders which special business is to be transacted shall state</p> <p>(a) the nature of that business in sufficient detail to permit the shareholder to form reasoned judgment on that business; and</p> <p>(b) the text of any special resolution to be submitted to the meeting</p>	<p><b>157</b> Subject to section 158, the directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) the following financial statements as prescribed</p> <p>(i) if the corporation has not completed financial period and the meeting is held after the end of the first 6 month of that financial period, a financial statement for the next period that on the date the corporation came into existence and ended on a date occurring not earlier than six months before the annual meeting,</p> <p>(ii) if the corporation has completed only one financial period, a financial statement for that year,</p> <p>(iii) if the corporation has completed or more financial periods, financial statements for the completed financial periods</p> <p>(iv) if the corporation has completed or more financial periods but the annual meeting is held after six months expired in its current financial period, a financial statement for the period that</p> <p>(A) began at the start of its financial period, and</p> <p>(B) ended on a date that occurred earlier than six months before the annual meeting in addition to any statements required under subparagraph (ii) or (iii)</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting financial position of the corporation and the results of its operations required by the articles, the bylaws or any unanimous shareholder agreement</p> <p><b>Copies to shareholders</b></p> <p><b>161</b>(1) A corporation shall, not less than days before each annual meeting of shareholders or before the signing of resolution under subsection 143(2) instead of the annual meeting, send a copy of the documents referred to in section 157 to each shareholder, except to shareholders who informed the corporation in writing that they do not want a copy of those documents.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Northwest Territories Business Corporations Act</b></p>	<p><b>152.</b> (1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular containing the prescribed information, either as an appendix to or as a separate document accompanying the notice of the meeting, or</p> <p>(b) in the case of any other solicitation, a dissident’s proxy circular containing the prescribed information and stating the purposes of the solicitation, is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, if paragraph (b) applies, to the corporation.</p> <p><b>Duty of registrant</b></p> <p><b>155. (1)</b> Shares of a corporation that are registered in the name of a registrant or his or her nominee and not beneficially owned by the registrant shall not be voted unless the registrant, forthwith after receipt of the notice of the meeting, financial statements, management proxy circular, dissident’s proxy circular and any other documents, other than the form of proxy sent to shareholders by or on behalf of any person for use in connection with the meeting, sends a copy of those documents to the beneficial owner and, except where the registrant has received written voting instructions from the beneficial owner, a written request for voting instructions.</p>	<p><b>157.</b> (1) Subject to section 158, the directors of a corporation shall place before the shareholders at every annual meeting:</p> <p>(a) the following financial statements:</p> <p>(i) if the corporation has not completed a financial year and the meeting is held after the end of the first six month period of that financial year, a financial statement for the period that began on the date the corporation came into existence and ended on a date occurring not earlier than six months before the annual meeting;</p> <p>(ii) if the corporation has completed only one financial year, a financial statement for that year;</p> <p>(iii) if the corporation has completed two or more financial years, comparative financial statements for the last two completed financial years</p> <p>(iv) if the corporation has completed one or more financial years but the annual meeting is held after six months has expired in its current financial period, a financial statement for the period that</p> <p>(A) began at the commencement of its current financial year, and</p> <p>(B) ended on a date that occurred not earlier than six months before the annual meeting, in addition to any financial statements required under subparagraph (ii) or (iii);</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the bylaws or any unanimous shareholder agreement.</p> <p><b>161.</b> (1) A corporation shall, not less than 21 days before each annual meeting of shareholders or the signing of a resolution under paragraph 143(1)(b)in lieu of the annual meeting, send a copy of documents referred to in section 157 to shareholder, except to a shareholder who has informed the corporation in writing that he or she does not want a copy of those documents.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				

	Corporate Statute	Information Circular Requirement	Annual Financial Statement Requirement	
	<p><b>Nunavut Business Corporations Act</b></p>	<p><b>Soliciting proxies</b></p> <p><b>152.</b> (1) A person shall not solicit proxies unless</p> <p>(a) in the case of solicitation by or on behalf of the management of a corporation, a management proxy circular containing the prescribed information, either as an appendix to or as a separate document accompanying the notice of the meeting, or</p> <p>(b) in the case of any other solicitation, a dissident's proxy circular containing the prescribed information and stating the purposes of the solicitation, is sent to the auditor of the corporation, to each shareholder whose proxy is solicited and, if paragraph (b) applies, to the corporation</p> <p><b>Duties of registrant</b></p> <p><b>155.</b> (1) Shares of a corporation that are registered in the name of a registrant or his or her nominee and not beneficially owned by the registrant shall not be voted unless the registrant, forthwith after receipt of the notice of the meeting, financial statements, management proxy circular, dissident's proxy circular and any other documents, other than the form of proxy sent to shareholders by or on behalf of any person for use in connection with the meeting, sends a copy of those documents to the beneficial owner and, except where the registrant has received written voting instructions from the beneficial owner, a written request for voting instructions.</p>	<p><b>Annual financial statements</b></p> <p><b>157.</b> (1) Subject to section 158, the directors of a corporation shall place before the shareholders at every annual meeting</p> <p>(a) the following financial statements:</p> <p>(i) if the corporation has not completed a financial year and the meeting is held after the end of the first six month period of that financial year, a financial statement for the period that began on the date the corporation came into existence and</p> <p>(ii) if the corporation has completed only one financial year, a financial statement for that year;</p> <p>(iii) if the corporation has completed two or more financial years, comparative financial statements for the last two completed financial years;</p> <p>(iv) if the corporation has completed one or more financial years but the annual meeting is held after six months has expired in its current financial period, a financial statement for the period that</p> <p>(A) began at the commencement of its current financial year, and</p> <p>(B) ended on a date that occurred not earlier than six months before the annual meeting, in addition to any financial statements required under subparagraph (ii) or (iii);</p> <p>(b) the report of the auditor, if any; and</p> <p>(c) any further information respecting the financial position of the corporation and the results of its operations required by the articles, the by-laws or any unanimous shareholder agreement.</p> <p><b>Copies to shareholders</b></p> <p><b>161.</b> (1) A corporation shall, not less than 21 days before each annual meeting of shareholders or before the signing of a resolution under paragraph 143(1)(b) in lieu of the annual meeting, send a copy of the documents referred to in section 157 to each shareholder, except to a shareholder who has informed the corporation in writing that he or she does not want a copy of those documents.</p>	
<p>The material contained herein is provided for general informational purposes only and does not constitute legal or other professional advice or opinion. Computershare does not warrant or guarantee the accuracy or completeness of the references set out herein and such references should therefore not be relied upon. Statutory references have been updated to December 2012. Please review your governing Statute and Regulations made thereunder with your legal counsel.</p>				