

SEDAR® Subscriber Update

March 25, 2013

Code Update (Version 008.022.000)

A SEDAR code update is scheduled for Monday, April 1, 2013.

You are encouraged to obtain the code update as soon as possible on or after April 1, 2013 by following these procedures:

1. Start the SEDAR program;
2. Select File menu; and
3. From the File menu, select Receive items from SEDAR server.

This method will help make sure that the application is updated and ready for your use before you actually have to perform any business functions.

This code update will bring the SEDAR client application up to Version 008.022.000.

Once the code update has been downloaded, close the SEDAR program and follow the instructions below to execute the code update:

1. Click the Start button located at the bottom left corner of the screen;
2. Select Programs; and
3. From the Program menu, select SEDAR and then select Code Update.

TMP Filings

As SEDAR will be unavailable for submissions due to the statutory holiday on Good Friday, March 29, 2013, filers are encouraged to submit their annual disclosure filings prior to March 29 to avoid losing any temporary filings (TMP) that will be deleted on April 1, 2013 with the implementation of the code update.

Filing deadlines that fall on Easter Monday (April 1, 2013)

April 1, 2013 is the filing deadline for financial statements for periods ending November 30, 2012 and December 31, 2012 for venture issuers and non-venture issuers respectively. Please note that Easter Monday is not a statutory holiday in all provinces of Canada. Therefore, certain Securities Commissions will be open on Easter Monday, and filings with an April 1, 2013 deadline should be submitted on or before this date. Please consult CSA Staff Notice 13-315 (Revised) *Securities Regulatory Authority Closed Dates 2013**, dated December 20, 2012 available on the Web sites of the CSA.

Summary of Code Update Changes

Harmonized Sales Tax (HST)

On April 1, 2013 PEI will follow the provinces of Ontario, Nova Scotia, New Brunswick, and Newfoundland and Labrador in replacing its PST with the HST. The combined HST rate in PEI will be 14%, of which 5% will represent the federal part and 9% the provincial part.

British Columbia will replace the 12% HST with the 5% Goods and Services Tax on April 1, 2013.

For those subscribers that have "Prince Edward Island" or "British Columbia" as the province indicated on their User Information screen, the new rates will be applied on all CDS INC. filing fees filed after April 1, 2013. TSXV filing fees on SEDAR will also be subject to the new rates.

Ontario (OSC) Fee Rule Changes

Changes to the OSC Fee amounts are also effective April 1, 2013. Further details are available in OSC Fee Rule 13-502 found on the OSC website at:

http://www.osc.gov.on.ca/documents/en/Securities-Category1/rule_20130131_13-502_unofficial-consolidated.pdf

As of Monday, April 1, 2013, updated lists of recipient agency fees will be available on our web site www.sedar.com/sedar/sedar_en.htm.

Prospectus Documents

SEDAR Document Types under the following Prospectus Filing Type folders are being deleted or added in the SEDAR software code update available April 1, 2013 to comply with prospectus filing requirements:

Investment Fund Issuers	Simplified Prospectus, Annual Information Form and Fund Facts (NI 81-101)
	Long Form Prospectus
Other Issuers	Short Form Prospectus (NI 44-101)
	Shelf Prospectus (NI 44-102)
	Prospectus – MJDS (NI 71-101)
	Long Form Prospectus
	Rights Offering Material
	CPC Prospectus (TSX-V)

For example:

"**Auditors' negative comfort letter**" will be deleted and "**Auditors' comfort letter**" will be added.

The revised 'List of SEDAR FILING TYPES, FILING SUBTYPES AND DOCUMENT TYPES' will be posted on www.sedar.com on April 1, 2013.

Scholarship Plan Prospectus Form

On May 31, 2013, amendments to National Instrument 41-101 *General Prospectus Requirements (NI 41-101)* and its related forms (**the Forms**) will come into force.

As a result, SEDAR has been updated to reflect the new filing requirements. Scholarship plans are currently filed under the filer category of "Other Issuers", using the filing type of "Long Form Prospectus". New document types called "Detailed Plan Disclosure – Scholarship Plan" and "Plan Summary - Scholarship Plan" have been created under each of the current filing subtypes of "Preliminary", "Pro Forma", "Amendment to Preliminary", "Final" and "Amendment to Final".

The scholarship plan prospectus form is composed of two parts. The "Plan Summary – Scholarship Plan" category is used for filing the first part of the scholarship plan prospectus, namely, the plan summary document required under Form 41-101F3. The "Detailed Plan Disclosure – Scholarship Plan" category is used for filing the second part of the scholarship plan prospectus required under Form 41-101F3.

The above documents will be available on SEDAR.com under the web document types Fund Facts / Fund Summary" and "Prospectus" as applicable.

The web document type "Fund Facts" has been renamed "Fund Facts / Fund Summary" for both Investment Funds and Public Company documents

Point of Sale – Summary Disclosure Document for Other Types of Investment Funds

As outlined in CSA Staff Notice 81-319 *Status Report on the Implementation of Point of Sale (POS) Disclosure for Mutual Funds* (June 16, 2010), as part of Stage 3 of the POS implementation process, the CSA will consider, among other things, the applicability of a summary disclosure document for other types of publicly offered investment funds. An initial code update has been provided to include new filing types and subtypes to accommodate this type of disclosure regime in the future.

Financial statements of RTO acquirer

A new document type titled "Financial statements of RTO acquirer" has been added to the filing types "Annual Financial Statements" and "Interim Financial Statements/Report". This new document type should be used by issuers that are filing financial statements in accordance with section 4.10(2)(a) of National Instrument 51-102 Continuous Disclosure Obligations. This document type is being added to provide a consistent location for issuers to file the RTO acquirer's financial statements.

MD&A of an operating entity

A new document type titled “MD&A of an operating entity” has been added to the filing types “Annual MD&A” and “Interim MD&A”. This new document type, along with the existing document type titled “Financial statements of operating entity” under the filing types “Annual Financial Statements” and “Interim Financial Statements/Report”, should be used by issuers that are filing stand-alone documents of an operating entity in accordance with section 6.1 of National Policy 41-201 Income Trusts and Other Indirect Offerings. This document type is being added to provide a consistent location for issuers to file an operating entity’s MD&A.

Alpha Exchange

Pursuant to the proposed arrangements for the operation of Alpha Exchange Inc. by TMX Group Ltd., approved by the Ontario Securities Commission on October 23, 2012, Alpha Exchange Inc. will continue to be recognized as an exchange but will not carry out any listing activity. Therefore, Canada - Alpha Main and Canada - Alpha Venture+ will not be available in the exchange picklist on SEDAR.

For more information, please contact your local SEDAR Relationship Manager or the CDS INC. Technical Services Desk at 1-800-219-5381.

©CDS INC. 2013. All rights reserved.

CDS INC. 85 Richmond St. W., Toronto, Ontario M5H 2C9

SEDAR ® is a registered trademark of the Canadian Securities Administrators, used by CDS INC. under license.