POLICY 6.2

TRANSITIONAL PROVISIONS

Scope of Policy

This Policy deals generally with transitional issues which may apply when the Exchange amends and publishes revised Policies and when an Issuer is simultaneously undertaking a transaction or a series of transactions.

The main headings in this Policy are:

1. General
2. Filings

1. General

1.1 General

Where applicable, and if noted in an Exchange notice to that effect, during the period beginning or ending, as the case may be, on the date a revised policy is published (the “Publication Date”) and ending or beginning, as the case may be, at such time as may be noted by the Exchange (the “Transition Period”), an Issuer or other filer with the Exchange will generally be permitted to use and rely upon either:

(a) a policy or policies of the Exchange that are or were in effect immediately prior to a Publication Date (the “Former Policy” or “Former Policies”); or

(b) a policy or policies of the Exchange that are or were in effect as at the Publication Date (the “New Policy” or “New Policies”).

In this Policy, the prefix “Former” or “New” preceding reference to a Policy will be used to differentiate, respectively, between those Policies that were effective prior to the Publication Date and those that are effective on or after the Publication Date.

(as at December 15, 2008)
1.2 Before a Publication Date

During a Transition Period occurring prior to a Publication Date, an Issuer or other filer will generally be subject to a Former Policy or Policies that relate to a transaction or series of transactions, will be required to comply with all of the applicable provisions of that Former Policy or Policies, and may generally not rely on the provisions in a New Policy or Policies in respect of that transaction or series of transactions. Where, during the Transition Period occurring prior to a Publication Date, an Issuer or other filer wishes to use a New Policy or Policies that relate to a transaction or series of transactions, that Issuer or other filer will be required to comply with all of the applicable provisions of that New Policy or Policies, may not rely on provisions in the Former Policy or Policies in respect of that transaction or series of transactions and must receive Exchange acceptance prior to undertaking the transaction or series of transactions.

1.3 After a Publication Date

During a Transition Period which occurs after a Publication Date, an Issuer or other filer will generally be subject to a New Policy or Policies that relate to a transaction or series of transactions, will be required to comply with all applicable provisions of the New Policy or Policies, and may generally not rely on the provisions in the Former Policies or Policy in respect of that transaction or series of transactions. Where, during a Transition Period occurring after a Publication Date, an Issuer or other filer wishes to rely upon the provisions of a Former Policy, the Issuer or other filer must obtain Exchange acceptance to do so. The Exchange may refuse to grant its acceptance and nonetheless impose the requirements of the applicable New Policy, unless the Exchange determines that it is not in the public interest to do so.

2. Filings

Any Issuer or other filer making a filing during a Transition Period must specify in the applicable covering letter whether the filing is being made pursuant to a Former Policy or a New Policy. Generally, failure to make such specification will mean that the Issuer or other filer will be deemed by the Exchange to be making the filing based on (i) the applicable New Policy if the filing is made on or after the Publication Date or (ii) the applicable Former Policy if the filing is made prior to the Publication Date.