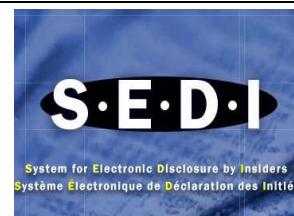


Late filing



When do I file insider reports

In most jurisdictions, the deadline is 5 calendar days from the date of the transaction or of becoming an insider. See your legal counsel or refer to National Instrument 55-104 (see “Additional Information” on the SEDI Help page).

Can I file my reports sooner than required

Yes.

What if I have missed the deadline for filing insider reports

File the report anyway, as soon as possible. In most jurisdictions, you will be subject to a late filing fee. Be advised that late filing or non-filing of insider reports is an offence under securities laws and may be subject to legal action.

How do I know my insider report has been filed

After certifying the transaction information, including position reports, SEDI will offer you the opportunity to print your transaction information as part of the certification process. This printed version of the filed information will include the time and date of filing. You can also verify that your insider report has been filed by logging out and selecting “**Access public filings**” in the top right navigation bar. You will need to wait about five minutes for the system to update the information you have just filed before your transactions will appear on the public reports (see Access Public Filings factsheet on SEDI Help).

What are the reporting requirements for filing insider reports on SEDI

The reporting requirements for filing insider reports on SEDI are as follows:

Alberta	Section 182 of the Securities Act (Alberta)
British Columbia	Part 12 - Section 87 of the Securities Act, R.S.B.C. 1996, c. 418 (BCSC)
Manitoba	Section 109 of the Securities Act (Manitoba)
Ontario	Section 107 of the Securities Act (Ontario)
Quebec	Section 96, 97 of the Securities Act (Quebec) and section 171, 174 of Security Regulation (Quebec)
Other Jurisdictions	Contact the appropriate Securities Commission. A complete list of addresses can be found in SEDI under Notices - SEDI Contact Information on the SEDI Help page or by selecting Contact Us from the top right navigation bar.

What are the consequences of filing late insider report(s)

For insiders of reporting issuers whose Principal Regulator is Alberta, British Columbia, Manitoba or Quebec

Alberta	<ul style="list-style-type: none">• \$50 per calendar day per insider, per issuer, imposed by the Alberta Securities Commission• Subject to a maximum of \$1,000 per insider, per issuer, per calendar year ending on December 31
British Columbia	<ul style="list-style-type: none">• \$50 per transaction, per insider, per issuer, imposed by the British Columbia Securities Commission
Manitoba	<ul style="list-style-type: none">• \$50 per calendar day, per insider, per issuer, imposed by the Manitoba Securities Commission• Subject to a maximum of \$1,000 per insider, per issuer, per fiscal year ending on March 31
Quebec	<ul style="list-style-type: none">• \$100 per calendar day per transaction, per insider, per issuer, imposed by the Autorité des marchés financiers• Subject to a maximum of \$5,000 per transaction <p>Reference: Section 274.1 of Security Act and section 271.14, 274.15 of Security Regulation</p>

For insiders of Ontario reporting issuers whose Principal Regulator of the issuer is Ontario or a jurisdiction other than British Columbia, Alberta, Manitoba or Quebec

Ontario	<ul style="list-style-type: none">• \$50 per calendar day per insider, per issuer, imposed by the Ontario Securities Commission• Subject to a maximum of \$1,000 per insider, per issuer, within any one year beginning on April 1st and ending on March 31st• The OSC does not charge a late fee if the issuer's head office is located in British Columbia, Alberta, Manitoba or Quebec because each of those jurisdictions charges late fees to insiders of those issuers <p>Reference: Appendix D to OSC Rule 13-502.</p>
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How do I make the late fee payment

For insiders of reporting issuers whose Principal Regulator is British Columbia, Alberta, Manitoba or Quebec

British Columbia	<p>Send a cheque for the invoice value payable to the BC Securities Commission to the following address:</p> <p>British Columbia Securities Commission 701 West Georgia Street P.O. Box 10142, Pacific Centre Vancouver, British Columbia, Canada V7Y 1L2</p> <p>Attention: Revenue Clerk</p>
Alberta	<p>Send a cheque for the invoice value payable to the Alberta Securities Commission to the following address:</p> <p>Alberta Securities Commission Accounts Receivable – 6th Floor 250 – 5th Street S.W. Calgary, Alberta, Canada T2P 0R4</p>
Manitoba	<p>Send a cheque for the invoice value payable to the “Minister of Finance” to the following address:</p> <p>The Manitoba Securities Commission 500-400 St. Mary Avenue Winnipeg, Manitoba, Canada R3C 4K5</p> <p>Attention: Corporate Finance</p>
Quebec	<p>Send a cheque for the administrative monetary penalty value payable to the Autorité des marchés financiers at the following address</p> <p>Autorité des marchés financiers 800, square Victoria, 22e étage C.P. 246, Tour de la Bourse Montréal (Québec), Canada H4Z 1G3</p> <p>Attention: Continuous Disclosure</p>

For insiders of Ontario reporting issuers whose Principal Regulator of the issuer is Ontario or a jurisdiction other than British Columbia, Alberta, Manitoba or Quebec

Ontario	Send a cheque for the invoice value payable to Accounts Receivable of the Ontario Securities Commission Ontario Securities Commission P.O. Box 55, 20 Queen Street W Toronto, Ontario, Canada M5H 3S8 Attention: Accounts Receivable
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When can I request a waiver from SEDI late fees

You can send in a waiver request when you have received a SEDI late fee invoice/notice and feel you have a valid reason to have the late fee waived. For example, this would include a filing error such as a typographical error in the transaction date.

When will I not be granted a waiver for late fees for insider reports

Waiver requests for late fees for insider reports will generally **NOT** be granted for the following reasons:

- insiders or agents who misunderstand the 5 day reporting requirement (e.g., reporting within 5 business days rather than 5 calendar days)
- delays caused by vacations or business trips
- miscommunication between the insider and their agent or broker (e.g., failure of a broker to provide the insider with the details of a transaction)
- negligence of filing agents or
- unfamiliarity with the legal obligations of an insider. Insiders have a legal obligation to file an insider report within 5 days of any change in their holdings (unless an exemption is available)

Ontario:

Reference: OSC Staff Notice 55-702 Waiver of Fee for Late Filings on System for Electronic Disclosure by Insiders (SEDI) contains information on the fee waiver process and considerations. The insider reporting section of [OSC Staff Notice 51-706 Corporate Finance Branch Report contains guidelines for insider reporting and common filing errors. See Staff Notices dated October 27, 2006 and November 1, 2007 which provide guidance regarding late fee waiver applications and waiver criteria.](#)

Quebec:

Reference: Staff Notice, December 16th, 2005, (B.A.M.F., Vol. II, No 50, Security Section)

What is the late fee waiver request process

Steps to request a waiver of a SEDI late fee (notice) follow:

For insiders of reporting issuers whose Principal Regulator is:

Alberta	<ol style="list-style-type: none">1. E-mail the ASC at: sedarplus@asc.ca.2. Include the insider's name, the issuer's name, and invoice number and provide an explanation of why you feel the fees should be waived. If the reason for the late filing is due to a typing error, amend the transaction on SEDI first and then request the waiver. See instructions on "Amend details of a transaction" in the SEDI Help section.3. Do not pay any fees until you receive a decision. No interest or penalty is charged pending the decision.4. You will receive a response by e-mail of the ASC's decision.
Manitoba	<ol style="list-style-type: none">1. E-mail the MSC at the e-mail address indicated on the invoice or securities@gov.mb.ca.2. Include the Insider's Name, the Invoice Number, and an explanation of why you feel the fees should be adjusted or waived. If the reason for the late filing is due to a typing error, amend the transaction on SEDI first and then request the adjustment or waiver. Do not pay any fees until you receive a decision. No interest or penalty is charged pending the decision.3. Include a statement requesting confidentiality of your request. If this is not done, the information will be made public upon request. <p>Note: It may take up to 15 business days to receive a decision.</p>
Quebec	<ol style="list-style-type: none">1. Provide an explanation in writing within 15 business days after receiving the notice and include any documents you deem relevant for your case. Include the notice reference number and send the information by email at inities@lautorite.qc.ca2. Payment is due upon receiving the administrative monetary penalty decision. No interest or penalty is charged pending the decision.3. Application for review (s.321 of Security Act). After receiving the decision of the imposition of a penalty, you can apply for a review to the Autorité des marchés financiers by email at inities@lautorite.qc.ca. A review file is opened only if you are able to submit any new developments related to the penalty that has not been previously brought to the Autorité des marchés financiers' attention after the reception of the notice of penalty.4. Application for review (s. 322 of Security Act). Within 30 days from the reception of the decision of the imposition a penalty, you can apply for a review of the decision by the Tribunal administratif des marchés financiers (TMF). The 30-day deadline is mandatory. Contact information for the TMF is available at www.tmf.gouv.qc.ca.

Ontario

For insiders of Ontario reporting issuers whose Principal Regulator of the issuer is Ontario or a jurisdiction other than British Columbia, Alberta, Manitoba or Quebec:

1. E-mail the OSC at: sedilatefees@osc.gov.on.ca, you will receive an automatic reply upon receipt of your e-mail
2. Include the insider's name, the issuer's name and invoice number and provide an explanation of why you feel the fees should be waived. If the reason for the late filing is due to a typing error, amend the transaction on SEDI first and then request the waiver. See instructions on "**Amend details of a transaction**" in the SEDI Help section.
3. Include a statement requesting confidentiality of your waiver request. If this is not done, this information will be made public upon request.
4. Do not pay any fees until you receive a decision. No interest or penalty is charged pending the decision.

Note: It may take up to 15 – 25 business days to receive a decision depending on volume and complexity of the request.