

APPENDIX F

PROPOSED AMENDMENTS TO NATIONAL INSTRUMENT 44-102 *SHELF DISTRIBUTIONS AND COMPANION POLICY*

Schedule F-1

Proposed Amendments to National Instrument 44-102 *Shelf Distributions*

1. *National Instrument 44-102 Shelf Distributions is amended by this Instrument.*
2. *Section 2.3 is amended*
 - (a) *in subsection (1), by*
 - (i) *replacing “approved rating non-convertible securities” with “designated rating non-convertible securities”,*
 - (ii) *replacing “an approved rating” wherever it occurs with “a designated rating”, and*
 - (iii) *replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.*
 - (b) *in subsection (2), by*
 - (i) *replacing “an approved rating” wherever it occurs with “a designated rating”, and*
 - (ii) *replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.*
 - (c) *in subsection (3), by*
 - (i) *replacing “approved rating” wherever it occurs with “designated rating”,*
 - (ii) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
 - (iii) *in clause (b)(iv)(B), replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*

(iv) *in clause (b)(iv)(C), replacing “approved rating organization” wherever it occurs with “designated rating organization or its DRO affiliate”.*

1. Subsection 2.4(3) is amended by

- (a) *replacing “approved rating” wherever it occurs with “designated rating”,*
- (b) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
- (c) *replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*
- (d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

2. Section 2.6 is amended by

- (a) *replacing “approved rating” wherever it occurs with “designated rating”,*
- (b) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
- (c) *replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*
- (d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

3. This Instrument comes into force on ●, 2012.

Schedule F-2

Proposed Changes to Companion Policy 44-102CP *Shelf Distributions*

1. *The changes proposed to Companion Policy 44-102CP Shelf Distributions are set out in this Schedule.*
2. *Subsection 2.6(2) is changed by replacing “approved rating organizations” with “designated rating organizations or their DRO affiliates”.*
3. *The changes become effective on ●, 2012.*