

## ANNEX C

### **Proposed Change to National Policy 62-202 *Take-Over Bids – Defensive Tactics***

1. The change proposed to National Policy 62-202 *Take-Over Bids – Defensive Tactics* is set out in this Annex.
2. ***The Policy is changed by adding the following section:***  
  
**1.0 Application** – This National Policy does not apply to a rights plan that is subject to National Instrument 62-105 *Security Holder Rights Plans*..
3. This change becomes effective on [●].