

SEDAR[®] Subscriber Update

March 27, 2003

Code Update (Version 007.001.10)

A SEDAR code update is scheduled for March 31, 2003. It's size is approximately 400 K and should take approximately 2.5 minutes to download using a 56K modem.

You are encouraged to obtain the code update as soon as possible on or after March 31, 2003 by following these procedures:

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

This method will 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 007.001.10.

Please be patient and **allow the download to finish before proceeding**. 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. Select SEDAR and then select Code Update.

Summary of Code Update Changes

Change in the fee list for the Ontario Securities Commission

The OSC has replaced its fee schedule with a new one that is effective March 31, 2003. The new schedule requires payment of "participation fees" and "activity fees". Participation fees are designed to represent the benefit derived by market players from participating in Ontario's capital markets. Activity fees reflect the direct cost of OSC staff resources involved in taking a specific action or providing a specific service requested by a market player. The new fee schedule follows below. For more information about the fee changes, please refer to OSC Rule 13-502 "Fees" which is available at www.osc.gov.on.ca.

User Code	Desc_E
PI2101	Corporate Finance participation fee - capitalization is \$0 to under \$25 million (\$1,000)
PI2102	Corporate Finance participation fee - capitalization is \$25 million to under \$50 million (\$2,500)
PI2103	Corporate Finance participation fee – capitalization is \$50 million to under \$100 million (\$7,500)
PI2104	Corporate Finance participation fee - capitalization is \$100 million to under \$250 million (\$15,000)
PI2105	Corporate Finance participation fee – capitalization is \$250 million to under \$500 million (\$25,000)
PI2106	Corporate Finance participation fee - capitalization is \$500 million to under \$1 billion (\$35,000)
PI2107	Corporate Finance participation fee – capitalization is \$1 billion to under \$5 billion (\$50,000)
PI2108	Corporate Finance participation fee – capitalization is \$5 billion to under \$10 billion (\$65,000)
PI2109	Corporate Finance participation fee - capitalization is \$10 billion to under \$25 billion (\$75,000)
PI2110	Corporate Finance participation fee - capitalization is equal to or over \$25 billion (\$85,000)
LI2901	Late payment of participation fee (1% of fee payable per business day to a max. of 25%)
AI4A1A	Preliminary or pro forma prospectus in Form 41-501F1 (including PREP) with no disclosed proceeds or Canadian gross proceeds of <= \$5 million (\$1,000)
AI4A1B	Preliminary or pro forma prospectus in Form 41-501F1 (including PREP) with Canadian gross proceeds of > \$5 million to \$20 million (\$5,500)
AI4A1C	Preliminary or pro forma prospectus in Form 41-501F1 (including PREP) with Canadian gross proceeds of > \$20 million (\$7,500)
AI4A1D	Preliminary or pro forma prospectus in Form 41-501F1 (including PREP) non-offering prospectus (\$2,000)
AI4A20	Additional fee for preliminary or pro forma prospectus in Form 41-501F1 of a resource issuer that is accompanied by engineering reports (\$2,000)
AI4A3B	Final prospectus in Form 41-501F1 or supp. PREP prosp. showing gross proceeds, if prelim. did not disclose gross proceeds, or pricing supp. to PREP prosp. filed by any person/company, with Cdn gross proceeds > \$5 million to \$20 million (\$4,500)
AI4A3C	Final prospectus in Form 41-501F1 or supp. PREP prosp. showing gross proceeds, if prelim. prosp. did not disclose gross proceeds, or pricing supp. to PREP prosp. Filed by any person/company, with Cdn gross proceeds > \$20 million (\$6,500)
AI4A40	Preliminary short form prospectus in Form 44-101F3 (including shelf or PREP procedures) or a registration statement on Form F-9 or F-10 under MJDS 71-101CP (\$2,000)
AI4A5A	Preliminary or pro forma simplified prospectus and annual information form in Form 81-101F1 and 81-101F2 (\$600)
AI4A5B	Preliminary or pro forma prospectus in Form 15 (\$600)
AI4A5C	Preliminary or pro forma prospectus in Form 45 (\$600)
AI4C00	Filing of rights offering circular in Form 45-101F (\$2,000)
AI4D00	Filing of prospecting syndicate agreement (\$500)

AI4G10	Take-over bid or issuer bid circular under section 98 of Act (\$5,500) (plus \$2,000 if filer or affiliate of filer does not pay participation fee)
AI4G20	Notice of change or variation under subsection 98(2) or 98(4) of the Act (\$500)
AI4H10	Initial annual information form under NI 44-101 (\$2,000)
LI4M1A	Late filing of annual and interim financial statements (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1B	Late filing of renewal AIF (NI 44-101) (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1C	Late filing of AIF other than renewal AIF (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1D	Late filing of annual and quarterly management report of fund performance (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1E	Late filing of management's discussion and analysis (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1F	Late filing of material change report (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1G	Late filing of report on Form 45-501F1 under subsection 72(3) (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1H	Late filing of report of distributions under OSC Rule 45-503 (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1I	Late filing of strip bond information statement under subsection 4.2(3) of OSC Rule 91-501 (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1J	Late filing of report on Form 38 under subsection 117(1) of the Act (\$100 per business day, maximum \$5,000 for all documents within one financial year)
LI4M1K	Late filing of any other document, report or form required by OSC to be filed within a prescribed period (\$100 per business day, maximum \$5,000 for all documents within one financial year)
AI4E30	Application for discretionary relief (\$1,500 per section, max \$5,500) (plus \$2,000 if the applicant does not pay a participation fee)
TI7220	Transitional – each reporting issuer to whom Part 2 will apply shall pay an initial participation fee, no later than 90 days after this Rule came into force, for the remainder of its current financial year.
TR7250	Transitional – investment fund fees owing based on securities distributed in Ont, on the earlier of 90 days after this Rule came into force & the time of the filing of the proforma prospectus of the investment fund after this Rule came into force.

TMP Filings –OSC Fees Attached

Filings that have been saved but not submitted and that have fees attached to the existing OSC fee schedule (TMP status in the Project column of your Filing Management screen) should either be submitted by Friday, March 28 or be deleted. To delete any such TMP filings, highlight the project and select File / Remove Unsubmitted Filing(s).

New Document Types Added:

New document types have been added to the filing type Annual Financial Statements in the General folder (Other Issuers / Continuous Disclosure):

1. ON Form 13-502F1 - annual participation fee for reporting issuers
2. ON Form 13-502F2 - adjustment of participation fee payment

For more information, please contact your local SEDAR Customer Service Representative or the CDS INC. Help Desk at 1-800-219-5381.