

Canadian Securities Administrators' Notice 13-304**CHANGES TO SEDAR FILING SERVICE CHARGES**

On January 1, 1997, the System for Electronic Document Analysis and Retrieval ("SEDAR") was introduced to the Canadian capital markets. SEDAR is operated on behalf of the Canadian Securities Administrators (the "CSA") by the Canadian Depository for Securities ("CDS"). Development of SEDAR started a number of years prior to that and as the development continued, additions were made to the system. The most fundamental addition was the SEDAR Website (www.sedar.com). SEDAR is now available for the filing and retrieval of most filings made with securities regulators in Canada, both at commissions and stock exchanges.

The additions to SEDAR, and particularly the Website, have added to SEDAR's cost. The Website has become extremely popular. It averages 1.5 million "hits" per week and there have been times when it has been receiving 40,000 hits per hour and up to 1.8 million hits per week. Volumes continue to grow. These huge and unexpected volumes have started to slow performance on the Website, and this, combined with Year 2000 concerns for SEDAR generally, have necessitated corrective work that must be conducted during the first half of this year. These major changes will cost money, this year and in the years to come.

The CSA has examined a number of methods of collecting the funds to make these necessary changes to maintain and improve SEDAR and has come to the conclusion that the fairest method is to provide an across the board increase of SEDAR filing and service charges. Attached to this Notice is the new schedule. This increase will go into effect on March 1, 1999. These are the first increases since the filing and service charge schedule was developed in 1993 and published in 1996.

Among the alternatives reviewed by the CSA was instituting some form of charging mechanism for the Website. Prior to SEDAR, most commissions charged for information obtained from their respective records departments. Alternatively, investors and others may have contacted companies directly requesting such information causing companies to incur often significant charges in providing it. Now, most of that information is available free of charge on the Website. Additionally, the information is in a form that is easier to search and is available from virtually any location in the world.

Disclosure is the cornerstone of securities regulation. Free and ready access to publicly available information regarding reporting issuers remains fundamental to the efficient operation of capital markets. The CSA has, therefore, determined that charging generally for access to the Website would be counterproductive and not in the public interest.

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February 5, 1999

Revised SEDAR Service Charge List - After Non-Disapproval from CSA Chairs

Appendix D: SEDAR Filing Service Charges Current *NEW*

(the new fees represent a 30% increase, plus rounding to the nearest \$5 increment in certain instances)

Filing Service Subscriber Fees

Licensing Fee (includes one copy of SEDAR Filer \$ 300.00 \$ **390.00**

Software plus SEDAR set-up)

Charge for additional SEDAR Filer Software licence \$ 200.00 \$ **260.00**

Annual Subscription Fee (includes access to SEDAR system for one year) \$ 300.00 \$ **390.00**

Electronic Mail Charges

First 1,000 characters in message \$ 1.00 \$ **1.30**

Subsequent characters (per 1,000 characters) \$ 0.50 \$ **0.65**

SEDAR Workspace Charges

First 5 mb No charge **No charge**

Subsequent space (per 5 mb) \$ 15/day \$ **20/day**

Electronic Filing Service Charges

A. Annual Filing Service Charge for Continuous Disclosure⁽¹⁾

POP Issuer⁽²⁾ \$ 650.00 \$ **845.00**

Non-POP Issuer With AIF⁽³⁾ \$ 650.00 \$ **845.00**

Single Jurisdiction Issuer (No AIF)⁽⁴⁾ \$ 350.00 \$ **455.00**

Multi-Jurisdiction Issuer (No AIF)⁽⁵⁾ \$ 650.00 \$ **845.00**

Mutual Fund Issuer \$ 425.00 \$ **555.00**

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B. Other Filings

Category of Filer/ Category of Filing	Type of Filing	Filing Charges per Jurisdiction				Maximum (Current)	Maximum <i>New</i>
		First (Current)	First <i>New</i>	Additional (Current)	Additional <i>New</i>		
Mutual Fund Issuers Securities Offerings ¹	Simplified Prospectus and Annual Information Form (NPS 36)	\$450	\$585	\$250	\$325	\$1,950	\$2,535
	Long Form Prospectus	\$550	\$715	\$325	\$425	\$2,500	\$3,265
Mutual Fund Issuers Exemption and Other Applications	Applications (NPS 39)	\$150	\$195	\$60	\$80	\$460	\$675
	Exemptions and Other Applications - In Connection with a Prospectus Filing	\$150	\$195	\$125	\$165	\$900	\$1,185
Other Issuers Securities Offerings	Initial Annual Information Form (NPS 47)	\$500	\$650	\$325	\$425	\$2,450	\$3,200
	Renewal Annual Information Form	\$350	\$455	\$200	\$260	\$1,550	\$2,015

	(NPS 47)						
	Short Form Prospectus (NPS 47)	\$300	\$390	\$175	\$230	\$1,350	\$1,770
	Short Form Prospectus - Shelf (NPS 44)	\$300	\$390	\$175	\$230	\$1,350	\$1,770
	Prospectus MJDS (NPS 45)	\$300	\$390	\$175	\$230	\$1,350	\$1,770
	Long Form Prospectus	\$550	\$715	\$325	\$425	\$2,500	\$3,265
	Rights Offering Material	\$250	\$325	\$175	\$230	\$1,300	\$1,705
	Prospectus (BC LPS 3-02 - No Summary Prospectus)	\$550	\$715	-	-	-	-
	Prospectus (BC LPS 3-02 - Summary Prospectus System)	\$550	\$715	-	-	-	-
	Exchange Offering Prospectus - No Summary Prospectus (BC LPS 3-02)	\$550	\$715	-	-	-	-
Cont..	Exchange Offering Prospectus - Summary Prospectus System (BC LPS 3-02)	\$550	\$715	-	-	-	-

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Category of Filer/ Category of Filing	Type of Filing	Filing Charges per Jurisdiction	
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		First (Current)	First New	Additional (Current)	Additional New	Maximum (Current)	Maximum New
.. Cont. Other Issuers Securities Offerings	Rights Offering (BC LPS 3-05)	\$250	\$325	-	-	-	-
	Prospectus for Distribution Outside Quebec	\$100	\$130	-	-	-	-
	Exchange of Securities Merger and Reorganization (QC sec. 50 Act)	\$100	\$130	-	-	-	-
Other Issuers Continuous Disclosure	Annual Information Form (Non-POP Issuer)	\$350	\$455	-	-	-	-

	SHAIF (BC LPS 3-27, AB Rule 45-501,VSE 001036) Annual Information Form	\$350	\$455	-	-	-	-
Other Issuers Exemption and Other Applications	Exemptions and Other Applications - In Connection with a Prospectus Filing	\$150	\$195	\$125	\$165	\$900	\$1,185
	Reactivation Application (BC LPS 3-35)	\$100	\$130	-	-	-	-
Other Issuers Going Private and Related Party Transactions	Going Private Transaction Filings	\$250	\$325	\$175	\$230	\$1,350	\$1,705
	Related Party Transaction Filings	\$250	\$325	\$175	\$230	\$1,300	\$1,705
Other Issuers Securities Acquisitions	Formal Issuer Bid Filings	\$150	\$195	\$125	\$165	\$900	\$1,185
Third Party Filers	Take-over Bid Filings	\$150	\$195	\$125	\$165	\$900	\$1,185

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¹ Where one annual information form and one simplified prospectus are used to qualify the mutual fund securities of more than one mutual fund for distribution, SEDAR filing service charges are only payable in respect of the combined filing and not in respect of each mutual fund.

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Appendix E: Database Retrieval Service Charges

Filer Profiles Current *New*

Filing service subscriber Nil *Nil*

Public Filings

Filing search inquiry \$ 5.00 per inquiry \$ *6.50 per inquiry*

Document retrieval:

Size of Filing Type Charge

or Filing Subtype

(per document retrieved)

Small \$ 5.00 \$ *6.50*

Medium \$10.00 \$*13.00*

Large \$15.00 \$*20.00*

The above charges are for each document that is the subject of the retrieval or downloading and the charges are the same for each publicly-accessible document within the particular filing type or filing subtype that is the subject of the retrieval or downloading.

Footnotes

1. ¹ Includes all continuous disclosure filings permitted to be filed electronically via SEDAR and excludes the annual information form for POP issuers,

Non-POP issuers, and SHAI F CDC LPS3-27, nb Rule 45-501, VSE 001036. These charges are payable at the time of the filing of the initial

filer profile and annually thereafter when the annual financial statement is filed as indicated in Part B (Other Filings) on the next page.

2. ² A APOP Issuer@ is an issuer that participates in the Prompt Offering Qualification System and files an annual information form (AAIF@) pursuant to

National Policy Statement No. 47. POP Issuers must also pay single filing charges associated with the filing of their AIFs as indicated in Part B

(Other Filings) on the next page.

3. ³ A ANon-POP Issuer With AIF@ is an issuer that is required to file an AIF under the securities legislation or securities directions of a jurisdiction, but

does not participate in the Prompt Offering Qualification System pursuant to National Policy Statement No. 47. Non-POP Issuers With AIF must also pay single filing charges associated with the filing of their AIFs as indicated in Part B (Other Filings) on the next page.

4.

⁴ A "Single Jurisdiction Issuer (No AIF)" is an issuer that is a reporting issuer in only one jurisdiction and is not required to file an AIF under the securities legislation or securities directions of a jurisdiction or under National Policy Statement No.47.

5. ⁵ A AMulti-Jurisdiction Issuer (No AIF) @ is an issuer that is a reporting issuer in more than one jurisdiction and is not required to file an AIF under the

securities legislation or securities directions of a jurisdiction or under National Policy Statement No. 47.