

NATIONAL POLICY No. 34

UNINCORPORATED ISSUERS REQUIREMENT TO MAINTAIN A REGISTER OF SECURITY HOLDERS

1. This policy applies to all issuers not required by legislation to maintain a register of their security holders wishing to make a distribution pursuant to the Securities Act, whether under a prospectus, exempting order or otherwise.
2. The issuer shall maintain, or cause to be maintained, an up to date register of:
 - (a) the names, alphabetically arranged, and the latest known address of each person who is a security holder;
 - (b) the number of securities held by each security holder; and
 - (c) the date and particulars of the issue and transfer of each security.
3. The party maintaining the register shall be acceptable to the administrator in whose jurisdiction the principal office of the issuer is located or, if the issuer's principal office is outside Canada, then by the administrator in the jurisdiction which the issuer selects, under or analogous to National Policy No. 1, as its "principal jurisdiction".
4. The information contained in the register shall be made available for inspection at reasonable time and place by security holders and creditors or their duly authorized representatives free of charge.
5. Provision shall be made for security holders and creditors to obtain a copy of the information contained in the register by mail on written request, within a reasonable period of time from the date of receipt of such request, subject to the security holder or creditor:
 - (a) agreeing, in writing, that the information contained in the register will not be used by the person obtaining the information except in connection with:
 - (i) an effort to influence the voting of security holders of the issuer;
 - (ii) an offer to acquire securities of the issuer; or
 - (iii) any other matter relating to the affairs of the issuer; and
 - (b) paying, if requested, a fee in an amount not exceeding the reasonable costs to the issuer of providing the information.