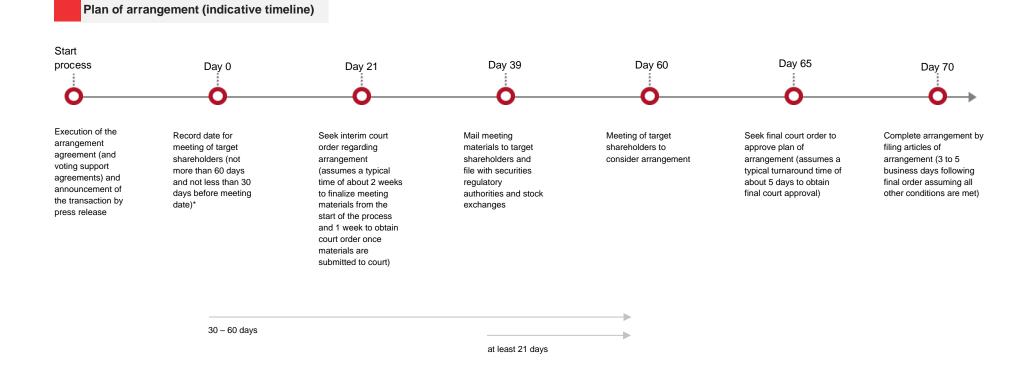


Initial deposit period: bid open for a minimum of 105 days (35 days under certain friendly scenarios)

10-day extension designed to alleviate concern that target shareholders will be coerced into tendering shares before the initial expiry of the bid (avoiding the risk of being left behind as a minority shareholder)

If less than 90% of target shares are tendered to the bid, offeror may use voting power to cause target to enter into a "second step business combination" transaction (amalgamation or other form of reorganization involving offeror / its affiliates) that must be completed within 120 days after expiry of the bid



*Some issuers are comfortable with calling the meeting before the interim court order. Others prefer to wait until the courtorder is obtained before setting the record and calling the meeting to ensure that the meeting materials can be finalized on the initial timeline.