

**EXEMPTION FROM REQUIREMENTS FOR SOLICITATION OF PROXIES BY
DISSIDENTS****Legislative Authorities**

- sections 156.05 and 746 of *Bank Act*
- section 160.05 of *Trust and Loan Companies Act*
- sections 164.04 and 789 of *Insurance Companies Act*
- section 166.05 of *Cooperative Credit Associations Act*

Information Requirements

- rationale for seeking the exemption
- details that would otherwise be required to be included in dissident's proxy circular
- a copy of the form of proxy and any other documents for use in connection with the meeting of shareholders of the RE

Administrative Guidance

An application under any of the legislative authorities:

- must comply with the Form of Proxy Regulations (Banks and Bank Holding Companies) Regulations
- must not adversely affect the rights of shareholders eligible to vote at the meeting
- would likely be granted on the condition that the applicant publish in a newspaper of general circulation in advance of the shareholders' meeting, information that would substantially conform to the requirements for a dissident's proxy circular