

Proposed Conversion Timeline

First-time adoption of IFRS

According to the AcSB's provisional timetable, IFRS adoption will be mandatory for all companies that are Canadian reporting issuers for fiscal periods starting on or after January 1, 2011. For each Canadian reporting issuer ("registrant") with a December 31 year end, the requirement to produce comparative financial statements means the balance sheet as at January 1, 2010 will be the first date of transition to IFRS (see timetable below).

