

**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c.S.5, as amended**

**- and -**

**AIC LIMITED**

**NOTICE OF HEARING  
(Section 127)**

**TAKE NOTICE** that the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “Act”) at the Commission offices, 20 Queen Street West, 17<sup>th</sup> Floor, in the Large Hearing Room, Toronto, Ontario, commencing on the 16th day of December, 2004 at 10:00 a.m. or as soon thereafter as the hearing can be held.

**AND TAKE NOTICE** that the purpose of the Hearing is for the Commission to consider whether it is in the public interest to approve the settlement of the proceeding entered into between Staff of the Commission (“Staff”) and the respondent;

**BY REASON OF** the allegations set out in the Notice of Allegations of Staff and such additional allegations as counsel may advise and the Commission may permit.

**AND TAKE FURTHER NOTICE** that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing.

AND TAKE FURTHER NOTICE that upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 14th day of December, 2004

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John Stevenson  
Secretary to the Commission

TO: AIC LIMITED  
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