

## POLICY 2

### QUALIFICATIONS FOR LISTING

#### 1 General

1.1 To be eligible for listing an Issuer must:

- a) be a reporting issuer or the equivalent in a jurisdiction in Canada; and
- b) not be in default of any requirements of securities legislation in any jurisdiction in Canada.

In addition, an issuer that is a reporting issuer in a jurisdiction in Canada solely as a result of BC Instrument 51-509 *Issuers Quoted in the U.S. Over-the-Counter Markets* (or any successor rule) or any similar rule that may be made by a securities regulator or securities regulatory authority in Canada is not eligible for listing unless the issuer files and obtains a receipt for a preliminary prospectus and a prospectus in a jurisdiction in Canada.

1.2 Each Issuer wishing to qualify for listing of its securities must:

- a) prepare and file with CNSX a Listing Statement and prescribed documentation;
- b) enter into a CNSX Issuer Agreement; and
- c) pay to CNSX the relevant listing fees, based on the type of securities to be listed, in accordance with the amounts and the payment schedule prescribed by CNSX from time to time, plus applicable taxes, and the listing of the Issuer's securities will not be completed until the relevant listing fees have been paid to CNSX.

1.3 This Policy sets out the basic conditions that must be met as a pre-requisite to the listing of securities on CNSX. They apply to every method by which securities may be brought to listing and to both new applicants and listed Issuers, except where otherwise stated. It should be noted that:

- a) these requirements are not exhaustive and CNSX may impose additional requirements in a particular case; and
- b) CNSX retains an absolute discretion to accept or reject applications for listing, and compliance with the relevant conditions may not of itself ensure an applicant's suitability for listing.

1.4 Where application is made to list a security that is convertible into another security CNSX must be satisfied that investors will be able to obtain the necessary information to form a reasoned opinion regarding the value of the underlying security. This requirement may be met where the underlying security is listed on a stock exchange.

## **2. Eligibility for Listing**

- 2.1 An Issuer must meet the eligibility requirements set out in the appendices to this Policy, based on the type of securities to be listed, as follows:
- a) equity securities – Appendix A: Part A; and
  - b) debt securities – Appendix B: Part A.
- 2.2 In addition, if the Issuer's securities are held out as being in compliance with specific, non-exchange-mandated requirements, the Issuer must also comply with the requirements of Policy 10.

## **3 Required Documentation**

- 3.1 In connection with an initial application for listing, an Issuer must file with CNSX the documents set out in the appendices to this Policy, based on the type of securities to be listed, as follows:
- a) equity securities – Appendix A: Part B; and
  - b) debt securities – Appendix B: Part B.

## **4 Limited Liability**

- 4.1 All securities to be listed should be fully paid and non-assessable.

## **5 Responses and Additional Information and Documentation**

- 5.1 The Issuer must submit any additional information, documents or agreements requested by CNSX.

## **6 Final Documentation**

- 6.1 CNSX must receive the following documents prior to qualification for listing:
- a) one original executed copy of the Listing Statement (Form 2A) dated within three business days of the date it is submitted to CNSX together with any additions or amendments to the supporting documentation previously provided as required by Appendix A to the Listing Application;
  - b) one original executed copy of the Listing Summary (Form 2B) dated within three business days of the date it is submitted to CNSX;
  - c) two original executed copies of the applicable Listing Agreement (Form 4A);
  - d) three choices for a stock symbol;

- e) a legal opinion that the Issuer:
  - i. is in good standing under and not in default of applicable corporate law or other applicable laws of establishment,
  - ii. is a reporting issuer or equivalent under the securities legislation of [state applicable jurisdictions] and is not in default of any requirement of any jurisdiction in which it is a reporting issuer or equivalent,
  - iii. has the corporate power and capacity to own its properties and assets, to carry on its business as it is currently being conducted, and to enter into the Listing Agreement and to perform its obligations thereunder, and
  - iv. has taken all necessary corporate action to authorize the execution, delivery and performance of the Listing Agreement and that the Listing Agreement has been duly executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms;
- f) a legal opinion that all securities previously issued of the class of securities to be listed or that may be issued upon conversion, exercise or exchange of other previously-issued securities are or will be duly issued and are or will be outstanding as fully paid and non-assessable securities; and
- g) a certificate of the applicable government authority that the Issuer is in good standing under and not in default of applicable corporate law or other applicable laws of establishment.

## 7 CNSX Postings

7.1 **Access** – The Issuer must have high speed access to the Internet.

7.2 **Postings** – The Issuer must post on the CNSX.ca website the following:

- a) the Listing Statement, including all reports required to be filed therewith;
- b) the Listing Summary;
- c) the Listing Agreement;
- d) an executed Certificate of Compliance (Form 6); and
- e) an index of all documents comprising the Issuer's SEDAR record, for the previous two calendar years.

7.3 All documents must be posted in the data format prescribed by CNSX from time to time.

## **8 Posting Officer**

- 8.1 A CNSX Issuer must designate at least one individual to act as the Issuer's posting officer and at least one alternate. The posting officers will be responsible for posting or arranging for the posting, on behalf of the Issuer, of all of the documents required to be posted by the Issuer.
- 8.2 A CNSX Issuer may post documents through the facilities of a third-party service provider.

## **9 Continuing to Qualify for Listing**

- 9.1 To continue to qualify for listing, a CNSX Issuer must meet all of the following requirements:
- a) the CNSX Issuer must be in good standing under and not in default of applicable corporate law;
  - b) the CNSX Issuer must remain a reporting issuer or equivalent in good standing in each jurisdiction in which it is a reporting issuer or equivalent and must not be in default of any requirement of any such jurisdiction;
  - c) the CNSX Issuer must be in compliance with CNSX Requirements, and the terms of the Listing Agreement;
  - d) the CNSX Issuer must post all required documents and information required under the Policies of CNSX;
  - e) the CNSX Issuer must concurrently post all public documents submitted to SEDAR (unless identical disclosure has not already been posted in a CNSX Form);
  - f) if the Issuer is required to submit Personal Information Forms for each Related Person at the time of listing then the CNSX Issuer must submit a Personal Information Form for any new Related Person of the Issuer (and if any of these persons is not an individual, a Personal Information Form for each director, officer and each person who beneficially, directly or indirectly owns, controls or exercises direction over 20% or more of the voting rights of such non-individual); and
  - g) the Issuer must take all reasonable care to ensure that any statement, document or other information which is provided to or made available to CNSX or posted by the Issuer is not misleading, false or deceptive and does not omit anything likely to affect the import of such statement, document or other information.
- 9.2 Each CNSX Issuer that is not a reporting issuer in Alberta must:

- a) assess whether it has a significant connection to Alberta;
  - b) upon becoming aware that it has a significant connection to Alberta as a result of complying with section 9.2 a) above or otherwise, immediately notify CNSX and promptly make a *bona fide* application to the Alberta Securities Commission to be deemed to be a reporting issuer in Alberta (a CNSX Issuer must become a reporting issuer in Alberta within six months of becoming aware that it has a significant connection to Alberta);
  - c) assess, on an annual basis, in connection with the delivery of its annual financial statements to securityholders, whether it has a significant connection to Alberta;
  - d) obtain and maintain for a period of three years after each annual review referenced in this section, evidence of residency of their registered holders and beneficial holders; and
  - e) if requested, provide to CNSX evidence of the residency of its non-objecting beneficial owners (as defined in National Policy 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* or its successor instruments).
- 9.3 Where it appears to CNSX that an Issuer making an application for listing on CNSX has a significant connection to Alberta, CNSX will, as a condition of its acceptance or approval of the listing application, require the Issuer to provide to CNSX evidence that it has made a *bona fide* application to the Alberta Securities Commission to become a reporting issuer in Alberta.

## **10 Suspensions**

- 10.1 CNSX will automatically suspend from trading the securities of a CNSX Issuer if CNSX or the Market Regulator determines that the CNSX Issuer fails to meet any of the above criteria or it is in the public interest to suspend trading of the securities of the CNSX Issuer.

## **11 Listing in US Dollars**

- 11.1 Securities may be traded and quoted in US dollars.

## **12 Transfer and Registration of Securities**

- 12.1 The Issuer must maintain transfer and registration facilities in good standing where the securities of the Issuer are directly transferable. Certificates must name the cities where they are transferable and must be interchangeably transferable and identical in colour and form with each other.

## **13 Share Certificates**

- 13.1 Certificates must bear a valid CUSIP number.
- 13.2 All certificates must conform with the requirements of the corporate and securities legislation applicable to the Issuer.
- 13.3 The foregoing requirements, except for a CUSIP number, do not apply to a completely non-certificated issue that complies with the requirements of the Clearing Corporation.

#### **14 Book-Based System**

- 14.1 The securities of the Issuer must be qualified for and entered into the book-based system maintained by the Clearing Corporation.

#### **15 Full, True & Plain Disclosure**

- 15.1 As an overriding principle, the Listing Statement must contain such particulars and information which, according to the particular nature of the Issuer and the securities for which listing is sought, are necessary to enable an investor to make an informed assessment of the activities, assets and liabilities, financial position, management and prospects of the Issuer and of its profits and losses (and of any guarantor) and of the rights attaching to such securities and must set out such information accurately and in plain language.

## APPENDIX A: Equity Securities

**Important Note: All securities are subject to the requirements of the “General” section of Policy 2**

For the purposes of this Appendix, equity securities include any securities that are convertible into equity securities and any other security that CNSX deems to be an equity security.

### PART A: Eligibility for Listing

#### 1 GENERAL

1.1 An Issuer of equity securities must have a public float of at least 500,000 freely-tradeable shares worth at least \$250,000 and consisting of at least 150 public holders holding at least a board lot each of the security. The public float must constitute at least 10% of the total issued and outstanding of that security, provided that a CNSX Issuer may have a public float that constitutes less than 10% but at least 5% of the total issued and outstanding securities if the total number of shares in the public float, the value of the public float and the number of public holders of at least a board lot each of the security are significantly greater than the basic requirements. For the purposes of this Policy, a “public holder” is any shareholder other than a Related Person, an employee of a Related Person of a CNSX Issuer or any person or group of persons acting jointly or in concert holding:

- a) more than 5% of the issued and outstanding securities; or
- b) securities convertible or exchangeable into the listed equity security and would, on conversion or exchange, hold more than 5% of the issued and outstanding securities.

1.2 CNSX shall designate as a “thin float” Issuer any CNSX Issuer that has less than 10% of the total issued and outstanding securities held by the public holders as freely tradeable shares.

- a) CNSX will also apply this designation to companies that have a smaller public float as a percentage of the issued and outstanding securities than would be determined by the following formula:

Target % freely tradeable shares =  $35 - (0.05 \times \text{actual number of public holders of at least a board lot})$ .

For example, an Issuer that had a public float comprising 25% of the outstanding shares would need to have at least 200 public board lot holders to avoid being a thin float Issuer ( $35 - (0.05 \times 200) = 25$ ). If the float were 20% of the outstanding, the Issuer would need at least 300 shareholders ( $35 - (0.05 \times 300)$

= 20). An Issuer that has a public float comprising at least 27.5% of the outstanding and that otherwise meets the requirements for listing would not be a thin float Issuer as the formula is satisfied by the minimum number of shareholders ( $35 - (0.05 \times 150) = 27.5$ ). An Issuer that has a public float of 10% or less of the outstanding will always be a thin float Issuer.

- b) An identifying marker will be added to the Issuer's disclosure on the CNSX.ca website.
- 1.3 Notwithstanding compliance with the foregoing, CNSX may in its discretion designate any CNSX Issuer as a "thin float" Issuer whose shareholder distribution profile indicates a susceptibility to market volatility.
- 1.4 An Issuer must have:
- a) demonstrable revenue from operations;
  - b) a recent history as a listed company and a minimum working capital of \$50,000; or
  - c) a minimum working capital of \$100,000.
- a company has a "recent history as a listed company" if it has been listed on a Canadian stock exchange within the previous 6 months and has not violated any of that exchange's requirements (other than minimum financial or shareholder distribution requirements for maintaining a listing) or applicable securities legislation.
- 1.5 An operating company in any industry must have achieved revenue from the sale of goods or the delivery of services to customers and these revenues must appear on its audited financial statements, or on an interim statement supported by a comfort letter from the company's auditor. Such companies, if not yet profitable, must have liquid assets or a business plan that demonstrates a reasonable likelihood that the company can sustain its operations and achieve its objectives.
- 1.6 A non-operating company in any industry must have a reasonable plan to develop an active business and the financial resources to carry out that plan. A company at an early stage of development must be able to achieve limited objectives that will advance its development to a stage where additional financing is typically available to the companies in its industry. In particular, the following criteria apply:
- a) A mineral resource company must have title to a property that is prospective for minerals and on which there has been exploration previously conducted. It must have obtained an independent report that meets the requirements of National Instrument 43-101 or any successor instrument and that recommends further exploration on the property. If the company does not have title to the property, it must have the means and ability to earn a significant interest in the property upon completion of a fully-financed exploration program that will be completed within a reasonable time.

- b) An energy resource company must have title to a property on which measurable quantities of conventional energy resources have been identified or the means and ability to earn a significant interest in the property upon completion of a fully-financed exploration program. The company must also submit a qualifying report on the property in accordance with National Instrument 51-101 or any successor instrument.
- 1.7 An investment company must have an appropriate balance between income and activity depending on the nature of its investments. A holding company that is not active in the management of investee companies should own majority interests or have effective control in businesses that can generate returns that will flow to the shareholders through distributions, or have prospects for growth through the reinvestment of earnings. Such companies must have minimum net assets of:
- a) \$2 million, at least 50% of which has been allocated to at least 2 specific investments; or
  - b) \$4 million; and
  - c) a track record of acquiring and divesting interests in arm's-length enterprises in a manner that can be characterized as conducting an active business.
- 1.8 CNSX will not approve an Issuer for listing if any Related Persons, or investor relations persons associated with the Issuer have been convicted of fraud, breach of fiduciary duty, violations of securities legislation (other than a minor breach that does not necessarily give rise to investor protection or market integrity concerns) or any other activity that concerns integrity of conduct unless the Issuer first severs relations with such person(s) to CNSX's satisfaction.
- 1.9 CNSX may not approve an Issuer for listing if any Related Persons, or investor relations person(s) associated with the Issuer:
- a) have entered into a settlement agreement with a securities regulator or other authority;
  - b) are known to be associated with other offenders depending on the nature and extent of the relationship and the seriousness of the offence committed; or
  - c) have a consistent record of business failures, particularly failures involving public companies,

unless the Issuer first severs relations with such person(s) to CNSX's satisfaction.

- 1.10 CNSX may deem any person to be unacceptable to be associated in any manner with a CNSX Issuer if CNSX reasonably believes such association will give rise to investor protection concerns or could bring CNSX into disrepute.

## **2 CAPITAL STRUCTURE, BUILDER SHARES AND ESCROW**

### **2.1 Capital Structure**

An Issuer's capital structure must be acceptable to CNSX.

### **2.2 Definition of Builder Shares**

"Builder Shares" means any security issued or issuable upon conversion of another security to:

- a) any person for less than \$0.02 per security;
- b) a Related Person to the Issuer for the purchase of an asset with no acceptable supporting valuation;
- c) a Related Person to settle a debt or obligation for less than the last issued price per security; or
- d) a Related Person for the primary purpose of increasing that principal's interest in the Issuer without a corresponding tangible benefit to the Issuer.

### **2.3 Pricing**

The Issuer may not sell securities pursuant to an initial public offering for less than \$0.10 per share or unit. For Issuers not yet generating revenue from business activity, CNSX will not consider an application where Builder Shares have been issued for less than \$0.005 in the previous 18 month period.

### **2.4 Specific Restrictions**

- a) The ratio of shares in the post-offering or reverse takeover capital structure must not exceed one Builder Share for every three non-Builder Shares.
- b) Where there is no concurrent financing, the minimum permitted price at which the securities can be exercisable or convertible and not be subject to escrow is \$0.10. CNSX will not permit the exercise, conversion or exchange price of any exercisable, convertible or exchangeable security to be fixed until the security has been granted to a particular person.

### **2.5 Substantial Float**

CNSX may consider exercising discretion to amend or waive the provisions of paragraphs 2.3 and 2.4 if an Issuer has a "Substantial Float". CNSX will generally consider an Issuer that meets all the following criteria to have a Substantial Float:

- a) \$1,000,000 public float value;
- b) 1,000,000 free trading shares;
- c) 200 public shareholders with a minimum of one board lot each with no resale restrictions, and
- d) 20% of the issued and outstanding shares held by public shareholders.

2.6 Acceptance of an alternative proposed structure is contingent upon an evaluation by CNSX using the following criteria:

- a) track record, quality and experience of management and board;
- b) percentage of time devoted by management to the Issuer;
- c) capital contribution (cash paid in, reasonable value of assets and reasonable value of services performed, less any cash payments) by Related Persons;
- d) relationship of capital contribution to ownership by Related Persons; and
- e) relationship of share price in pre-IPO financing rounds to the IPO price.

2.7 All issuances prior to listing will be reviewed seriatim to determine suitability taking into account management activity, significant developments, and elapsed time as well as arm's-length party participation.

## 2.8 Escrow

Prior to listing, all securities issued to Related Persons are generally required to be subject to an escrow agreement pursuant to National Policy 46-201.

- a) In addition, where convertible securities (such as stock options, common share purchase warrants, special warrants, convertible debentures or notes) are issued less than 18 months before listing and exercisable or convertible into listed shares at a price that is less than the issuance price per security under a prospectus offering or other financing or acquisition made contemporaneously with the listing application then the underlying security will be subject to escrow with releases scheduled at periods specified under National Policy 46-201.
- b) An Issuer that has, within the six months prior to applying to list on CNSX, completed a transaction that would have been considered a "fundamental change", as defined in section 1.1 of Policy 8, must enter into escrow agreements with the Related Persons as if the Issuer was subject to the requirements of National Policy 46-201 and the provisions of section 1.8 of Policy 8 shall apply in all respects to the Issuer.

- c) CNSX, in its sole discretion, may impose escrow arrangements that are in addition to those required by National Policy 46-201, or consider different proposals such as an “earn-out” escrow, on a case-by-case basis.

## **PART B: Documents required with application**

### **3 Application**

3.1 The application for listing must include the following:

- a) a letter applying to qualify for listing (Form 1A – Equity Securities) requesting qualification for listing of one or more specific classes of equity securities of the Issuer and indicating the number and class of the Issuer’s securities issued and outstanding and, if convertible or exchangeable securities are issued and outstanding, the number and type of securities reserved for issuance;
- b) a completed Listing Application (Form 1B – Equity Securities) together with the supporting documentation set out in Appendix A to the Listing Application;
- c) a draft Listing Statement (Form 2A) including financial statements approved by the Issuer’s board of directors and its audit committee, if the Issuer has an audit committee;
- d) a duly executed Personal Information Form (Form 3) from each Related Person of the Issuer and, if any of these persons is not an individual, a Personal Information Form from each director, senior officer and each person who beneficially, directly or indirectly owns, controls or exercises direction over 20% or more of the voting rights of such non-individual;
- e) current insider reports from each person required to file a Personal Information Form, as filed with the Commission;
- f) the escrow agreement required under paragraph 2.8 of Part A of this Appendix; and
- g) the relevant portion of the Listing Fees, plus applicable taxes.

## APPENDIX B: Debt Securities

**Important Note: All securities are subject to the requirements of the “General” section of Policy 2**

For the purposes of this Appendix, debt securities includes bonds, debentures, notes, Eurobonds, Medium Term Notes, Sukuk (Islamic bonds) and any other fixed income security that CNSX deems to be a debt security.

### PART A: Eligibility for Listing

#### 1 General

- 1.1 An Issuer must have net assets of at least \$1 million or where the Issuer is a special purpose vehicle, or a holding company that does not meet this requirement itself, then CNSX may consider the assets of an underlying entity.
- 1.2 In the case of asset-backed securities, a trustee or other independent representative must be appointed to represent the interests of the holders of the asset-backed securities and the trustee or an independent custodian must hold the underlying assets and all money and benefits flowing from the assets to the Issuer or the holder of the asset-backed securities.
- 1.3 In the case of asset-backed securities that are secured on debt obligations or other receivables from a managed pool of assets, the entity appointed to manage the pool of assets must have adequate experience and expertise and such entity must be required to provide periodic financial reports on the performance and credit quality of the pool, for the benefit of the trustee.
- 1.4 In the case of asset-backed securities that are secured by equity securities, the equity securities must represent minority interests in, and must not carry legal or management control of, the underlying entities and must be listed on CNSX or listed on another exchange recognised for this purpose by CNSX.
- 1.5 The Issuer must appoint and maintain a payment agent acceptable to CNSX.
- 1.6 CNSX will not approve an Issuer for listing if any Related Persons or investor relations persons associated with the Issuer have been convicted of fraud, breach of fiduciary duty, violations of securities legislation (other than a minor breach that does not necessarily give rise to investor protection or market integrity concerns) or any other activity that concerns integrity of conduct unless the Issuer first severs relations with such person(s) to CNSX’s satisfaction.
- 1.7 CNSX may not approve an Issuer for listing if any Related Persons or investor relations person(s) associated with the Issuer:

- a) have entered into a settlement agreement with a securities regulator or other authority;
- b) are known to be associated with other offenders, depending on the nature and extent of the relationship and the seriousness of the offence committed; or
- c) have a consistent record of business failures, particularly failures involving public companies,

unless the Issuer first severs relations with such person(s) to CNSX's satisfaction.

1.8 CNSX may deem any person to be unacceptable to be associated in any manner with a CNSX Issuer if CNSX reasonably believes such association will give rise to investor protection concerns or could bring CNSX into disrepute.

## **PART B: Documents required with application**

### **2 Application**

2.1 The application for listing must include the following:

- a) a letter applying to qualify for listing (Form 1A – Debt Securities) requesting qualification for listing of one or more specific classes of securities of the Issuer;
- b) a completed Listing Application (Form 1B – Debt Securities) together with the supporting documentation set out below;
- c) a draft Listing Statement (Form 2A) including financial statements approved by the Issuer's board of directors and its audit committee, if the Issuer has an audit committee;
- d) a duly executed Personal Information Form (Form 3) from each Related Person of the Issuer and, if any of these persons is not an individual, a Personal Information Form from each director, senior officer and each person who beneficially, directly or indirectly owns, controls or exercises direction over 20% or more of the voting rights of such non-individual;
- e) current insider reports from each person required to file a Personal Information Form, as filed with the Commission; and
- f) the relevant portion of the Listing Fees, plus applicable taxes.

CNSX may, at its sole discretion, determine that items (d) and (e) do not apply to an application to list a debt security that is exempt from prospectus requirements under section 73 of the Securities Act.

## 2.2 Listing Statement

The Listing Statement required to be submitted to CNSX shall comprise:

- a) a document that contains all of the information required by Form 2A; or
- b) in the case of a tranche issued pursuant to a programme, a term sheet.

## 2.3 Supporting Documents

In addition to the Listing Application (Form 1B – Debt Securities) the Issuer must submit:

- a) the participation agreement; and
- b) the declaration of trust or other document constituting the securities.

CNSX may also require a legal opinion that confirms that the debt securities have been duly constituted and, when issued, will be fully paid and non-assessable.

## 2.4 Pre-approval of issuance programmes

- a) Where an Issuer issues debt securities of the same class on a regular basis under an issuance programme an Issuer may make an application for the pre-approval of the listing of a specified number of securities which may be issued in a particular case.
- b) Where debt securities are to be issued under an issuance programme, the initial application must cover the maximum amount of securities that may be in issue at any one time under the programme. If CNSX approves the application, it will grant pre-approval for the listing of all the securities that may be issued under the programme within twelve (12) months after the approval, subject to CNSX receiving:
  - i. advice of the final terms of each issue,
  - ii. copies of any supplementary document or pricing supplement issued in support of the tranche or series,
  - iii. confirmation that the Issuer is still in full compliance with these Listing Rules and that the issue falls within the terms and conditions of the issuance programme, and
  - iv. confirmation that the securities in question have been issued.
- c) The debt securities to be issued under an issuance programme must be identical, except in respect of their designation (i.e., they can be different series), the term of the securities (i.e., the maturity date may vary), the amount of the

tranche (within the overall maximum amount of the programme), and the yield (e.g., the coupon rate may vary). Securities that are not identical may not be issued under a programme and will require a separate application.

- 2.5 The final terms of each issue which is intended to be listed must be submitted in writing to CNSX as soon as possible after they have been agreed and in any event no later than two (2) Business Days before the listing is required to become effective. CNSX reserves the right to impose additional requirements on an issue made under an issuance programme, including imposing a requirement to make a new application in respect of that issue, if it considers that the issue does not fall within the scope of the programme.