

Blanket Order No. 25-501

IN THE MATTER OF THE SECURITIES ACT,
R.S.N.S. 1989, CHAPTER 418, AS AMENDED (the **Act**)

-AND-

IN THE MATTER OF
TEMPORARY RELIEF FROM CERTAIN REPORTING REQUIREMENTS FOR
REGULATED ENTITIES

ORDER
(SECTION 151A)

WHEREAS:

1. Unless otherwise defined in this Order, terms used in this Order that are defined in the Act, in National Instrument 14-101 *Definitions*, in National Instrument 21-101 *Marketplace Operation* (**NI 21-101**), in National Instrument 24-102 *Clearing Agencies* (**NI 24-102**), and in Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (**MI 96-101**) have the same meaning in this Order.
2. In this Order, “**Regulated Entity**” means a marketplace as defined in NI 21-101, a clearing agency as defined in clause 2(1)(db) of the Act, and a derivatives trade repository as defined in clause 2(1)(jaa) of the Act.
3. As a result of the current coronavirus disease 2019 (**COVID-19**) outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020 and has led to a declaration of a “Provincial State of Emergency” under the *Emergency Management Act* (Nova Scotia) on March 22, 2020, the Nova Scotia Securities Commission (the **Commission**) acknowledges that the pandemic may present challenges for Regulated Entities in the meeting of certain obligations under Nova Scotia securities laws.
4. Specifically, as a result of the outbreak of COVID-19 and the resulting disruptions to travel, access to office facilities and availability of personnel and resources, Regulated Entities carrying on business in Nova Scotia may face challenges in providing the Commission with documents and other information under various reporting requirements of Nova Scotia securities laws, including the documents and other information identified in Exhibit A to this Order.
5. The Commission is of the opinion that to order relief in these circumstances would not be prejudicial to the public interest.

IT IS ORDERED, pursuant to subsection 151A(1) of the Act, that in light of the COVID-19 pandemic, to assist affected Regulated Entities with meeting their obligations under Nova Scotia

securities laws, any Regulated Entity carrying on business in Nova Scotia that would be required to provide the Commission with any of the documents or other information listed in Exhibit A, as applicable, between March 23, 2020 and June 1, 2020, inclusive, is exempt from the requirement, PROVIDED THAT:

- (a) a Regulated Entity required to provide the Commission with a document or other information listed in Exhibit A, as applicable, between March 23, 2020 and June 1, 2020 must provide the Commission with the document or other information no later than 45 days after the original due date for the document or information; and
- (b) for a document or other information listed in Exhibit A, a Regulated Entity required to provide the document or other information to the Commission between March 23, 2020 and June 1, 2020 must disclose to the Commission when it provides the document or other information that it is relying on this order and state the reasons why it could not submit the document or other information by the original due date.

EFFECTIVE DATE

This order comes into effect on the date hereof and remains in effect for a period of 120 days.

DATED at Halifax, Nova Scotia, this 23rd day of March, 2020.

NOVA SCOTIA SECURITIES COMMISSION

(signed) "Paul E. Radford"
Paul E. Radford, Q.C., Chair

Exhibit A

The exemptions provided herein to Regulated Entities covered by this Order are applicable to the requirements described below, made under section 30I, subsection 31(1) and section 151A of the Act under which recognition orders, exemption from recognition orders, registration orders, exemption from registration orders, and designation orders, and any processes or protocols are established, as well applicable to the requirements under NI 21-101, National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, NI 24-102, and MI 96-101.

- Audited annual financial statements
- Unaudited non-consolidated annual financial statements with or without notes
- Unaudited consolidated and unconsolidated interim financial reports and financial viability ratios
- Risk assessments
- Independent auditor written report on cost allocation model and internal transfer pricing
- Report - Exemptions or waivers granted
- Report - Original listing applications
- Report - Issuer compliance with rules
- List of internal audit reports and risk management reports
- Form 21-101F3 *Quarterly Report of Marketplace Activities*
- Report - Quarterly report of users and activities (including qualitative and quantitative data)
- Report – Quarterly report containing bylaws, rules, circulars made/published during quarter
- SOC 1 Report - Annual
- Annual compliance reports
- Report - Competitors listed on Neo Exchange
- Report - Conflicts with respect to Competitors
- Self-assessment report
- Cost recovery letter
- Governance Committee's comments
- Section 3000 Report
- Independent Systems Review
- List of participants with access to services