

Nova Scotia Securities Commission

Rule 52-112 *Non-GAAP and Other Financial Measures Disclosure* (the Rule)

-and-

Changes to Companion Policy 51-105CP *Issuers Quoted in the U.S. Over-the-Counter Markets* (the Policy Amendments)

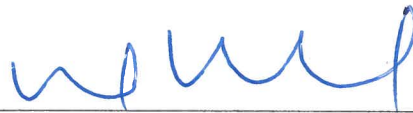
WHEREAS:

1. Pursuant to s 19 of the Act, the Nova Scotia Securities Commission (the Commission) has power to issue and publish policy statements;
2. The Policy Amendments, copies of which are attached hereto, have been issued by one or more of the Canadian securities regulatory authorities; and
3. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

- (a) pursuant to the authority contained in section 19 of the Act and subject to publication on the Commission's website, issues the Policy Amendments as a policy statement of the Commission; and
- (b) declares that the issuance of the policy statement pursuant to clause (a) shall take effect on August 25, 2021, unless the Minister disapproves the Rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the Policy Amendments shall not be effective until the Rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair of the Commission, being the member of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the ^{26th} day of May, 2021.



Paul E. Radford, Q.C.
Chair

Attachments

CHANGE TO COMPANION POLICY 51-105CP MULTILATERAL INSTRUMENT 51-105 ISSUERS QUOTED IN THE U.S. OVER-THE-COUNTER MARKETS

The Ontario Securities Commission is not proposing this consequential change as Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets and its Companion Policy do not apply in Ontario.

1. *Companion Policy 51-105CP Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets is changed by this Document.*
2. *Section 5 is changed by adding the following paragraph under the heading “National Instruments”:*
 - (e) National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure* which sets out disclosure requirements for non-GAAP financial measures and certain other financial measures.
3. This change becomes effective on August 25, 2021.