

Nova Scotia Securities Commission

Rule 58-101 (Amendment)
Disclosure of Corporate Governance Practices

-and-

Amendments to National Instrument 58-101
Disclosure of Corporate Governance Practices

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the Act), the Nova Scotia Securities Commission (the Commission) has power to make rules subject to compliance with the requirements of the Act;
2. Amendments to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (the Rule), copies of which are attached hereto, have been made a rule 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 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule and makes the same a rule of the Commission; and
- (b) declares that the Rule approved and made pursuant to clause (a) shall take effect on **October 31, 2011**, 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 Rule shall not become effective until the Rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice-Chair of the Commission, being the members 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 10th day of August, 2011.

“H. Leslie O’Brien”
H. Leslie O’Brien, Q.C.

“Sarah P. Bradley”
Sarah P. Bradley

Attachments

Amendments to National Instrument 58-101 *Disclosure of Corporate Governance Practices*

1. ***National Instrument 58-101 Disclosure Corporate Governance Practices is amended by this Instrument.***
2. ***Item 7 of Form 58-101F1 Corporate Governance Disclosure is amended by deleting paragraph (d).***
3. ***The Instruction is amended by adding the following after paragraph (3):***
 - (3.1) *Issuers may incorporate disclosure regarding compensation made under Item 7 of this Form by reference to the information required to be included in Form 51-102F6 Statement of Executive Compensation. Clearly identify the information that is incorporated by reference into this Form.*
4. This instrument comes into force on October 31, 2011.

Amendments to National Instrument 58-101 *Disclosure of Corporate Governance Practices*

1. ***National Instrument 58-101 Disclosure of Corporate Governance Practices is amended by this Instrument.***
2. ***The Instruction of Form 58-101F2 Corporate Governance Disclosure (Venture Issuers) is amended by adding the following after paragraph (3):***
 - (3.1) *Issuers may incorporate disclosure regarding compensation made under Item 6 of this Form by reference to the information required to be included in Form 51-102F6 Statement of Executive Compensation. Clearly identify the information that is incorporated by reference into this Form.*
3. This instrument comes into force on October 31, 2011.