

Nova Scotia Securities Commission
Rule 51-102(Amendment)
Amendments to National Instrument 51-102
Continuous Disclosure Obligations

-And-

Amendment Instrument for Form 51-102F2
Annual Information Form
of National Instrument 51-102
Continuous Disclosure Obligations

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. Amendment Instrument for Form 51-102F2 Annual Information Form of National Instrument 51-102 Continuous Disclosure Obligations, a copy of which is attached hereto and is hereinafter called the "Rule", has 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 **December 30, 2005**, unless the Governor in Council 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 Governor in Council.

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 14th day of October, 2005.

"H. Leslie O'Brien"
H. Leslie O'Brien

"R. Daren Baxter"
R. Daren Baxter

Attachments

**Amendment Instrument for
Form 51-102F2 Annual Information Form of
National Instrument 51-102 Continuous Disclosure Obligations**

1. This Instrument amends Form 51-102F2 *Annual Information Form*.
2. Subsection 16.2(1) is amended
 - (a) in paragraphs (a) and (b), by adding “and, if the expert is not an individual, by the designated professionals of that expert,” immediately after “named in section 16.1”; and
 - (b) in paragraph (c), by adding “and, if the expert is not an individual, by the designated professionals of that expert” immediately after “named in section 16.1”.
3. The following subsection is added after subsection 16.2(1):

“(1.1) For the purposes of subsection (1), a "designated professional" means, in relation to an expert named in section 16.1,

 - (a) each partner, employee or consultant of the expert who participated in and who was in a position to directly influence the preparation of the statement, report or valuation referred to in paragraph 16.1(a); and
 - (b) each partner, employee or consultant of the expert who was, at any time during the preparation of the statement, report or valuation referred to in paragraph 16.1(a), in a position to directly influence the outcome of the preparation of the statement, report or valuation, including, without limitation
 - (i) any person who recommends the compensation of, or who provides direct supervisory, management or other oversight of, the partner, employee or consultant in the performance of the preparation of the statement, report or valuation referred to in paragraph 16.1(a), including those at all successively senior levels through to the expert's chief executive officer;
 - (ii) any person who provides consultation regarding technical or industry-specific issues, transactions or events for the preparation of the statement, report or valuation referred to in paragraph 16.1(a); and

(iii) any person who provides quality control for the preparation of the statement, report or valuation referred to in paragraph 16.1(a).”

4. The following subsection is added after subsection 16.2(2):

“(2.1) Despite subsection (1), an auditor who is independent in accordance with the auditor's rules of professional conduct in a jurisdiction of Canada or who has performed an audit in accordance with US GAAS is not required to provide the disclosure in subsection (1) if there is disclosure that the auditor is independent in accordance with the auditor's rules of professional conduct in a jurisdiction of Canada or that the auditor has complied with the SEC's rules on auditor independence.”

5. This Instrument comes into force on December 30, 2005.