

Nova Scotia Securities Commission

Rule 58-101 (Amendment)

-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;

Amendments to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (hereinafter called the "Rule") a copy of which is attached hereto, 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, with the approval and specification of the Minister under subsection 150A(4) of the Act, on **March 17, 2008**, 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 be 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 **1st** day of **February**, **2008**.



H. Leslie O'Brien, Q.C.



R. Daren Baxter

Attachments

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

- 1** ***This Instrument amends National Instrument 58-101 Disclosure of Corporate Governance Practices.***

- 2** ***Section 1.1 is amended***
 - (a)** ***by repealing the definition of “MI 52-110”,***
 - (b)** ***by adding the following definition:***

“NI 52-110” means National Instrument 52-110 Audit Committees;, *and*
 - (c)** ***in the definition of “subsidiary entity” by striking out “MI 52-110” and substituting “NI 52-110”.***

- 3** ***Section 1.2 (1) is amended by***
 - (a)** ***striking out “In a jurisdiction other than British Columbia, a director” and substituting “For the purposes of this Instrument, a director”, and***
 - (b)** ***striking out “MI 52-110” and substituting “NI 52-110”.***

- 4** ***Section 1.2 (2) is repealed.***

- 5** ***This Instrument comes into force on March 17, 2008.***