

**For Immediate Release
February 22, 2008**

**Canadian Securities Regulators Propose
Improvements to Executive Compensation Disclosure**

Toronto – The Canadian Securities Administrators (CSA) announced today they are seeking further comment on the proposed repeal and substitution of Form 51-102F6 *Statement of Executive Compensation*.

The CSA has revised the Form to reflect the significant feedback, particularly in the areas of equity awards and pensions, received from the first publication of the proposals in March 2007. The proposed Form is designed to improve the manner in which executive compensation is disclosed. Companies will be required to disclose all compensation awarded to certain executive officers and directors in a new tabular format, along with narrative discussion and explanation.

“Executive compensation practices are constantly evolving, and have become quite complex,” said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). “Improving disclosure will allow investors to assess how compensation decisions are made, and provide insight into a key aspect of a company’s overall stewardship and governance.”

Proposed Form 51-102 F6 *Statement of Executive Compensation*, the related CSA Notice and Request for Comments, and certain consequential amendments are available on various CSA members’ websites. The comment period is open until April 22, 2008.

The CSA, the council of the securities regulators of Canada’s provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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