

## ANNEX M

### Local Matters

#### Authority

In Saskatchewan, the following provisions of *The Securities Act, 1988* (the Act) provide the Authority with the authority to make the Proposed Amendments:

- Paragraph 154(1)(l) of the Act authorizes the Authority to make regulations regulating trading or advising in securities or exchange contracts to prevent trading or advising that is fraudulent, manipulative, deceptive or unfairly detrimental to investors.
- Paragraph 154(1)(t.1) of the Act authorizes the Authority to make regulations designating issuers or a class of issuers as reporting issuers.
- Paragraph 154(1)(m) of the Act authorizes the Authority to make regulations designating activities, including the use of documents or advertising, in which registrants or issuers are permitted to engage or are prohibited from engaging in connection with distributions.
- Paragraph 154(1)(o) of the Act authorizes the Authority to make regulations governing annual information forms, annual reports, preliminary prospectuses, prospectuses, pro forma prospectuses, short form prospectuses, pro forma short form prospectuses, exchange offering prospectuses, simplified prospectuses, risk disclosure statements, offering memoranda or any other disclosure documents.
- Paragraph 154(1)(r) of the Act authorizes the Authority to make regulations governing disclosure obligations pursuant to Parts XIV and XV and the regulations.
- Paragraph 154(1)(t) of the Act authorizes the Authority to make regulations requiring issuers or other persons and companies to comply, in whole or in part, with Part XIV (Continuous Disclosure).
- Paragraph 154(1)(u) of the Act authorizes the Authority to make regulations requiring registered holders or beneficial owners of securities of reporting issuers or other persons or companies on behalf of whom the securities are held to comply, in whole or in part, with Part XIV (Continuous Disclosure), including varying the application of that part to reporting issuers, recognized clearing agencies, registered holders, registrants and other persons or companies who hold securities on behalf of persons or companies but who are not the registered holders by prescribing additional requirements.
- Paragraph 154(1)(s) of the Act authorizes the Authority to make regulations prescribing requirements respecting financial accounting, reporting and auditing for purposes of the Act and the regulations.

- Paragraph 154(1)(y.1) of the Act authorizes the Authority to make regulations governing insider trading, early warning and self-dealing.
- Paragraph 154(1)(z) of the Act authorizes the Authority to make regulations respecting any matter necessary or advisable for regulating offers to acquire securities, acquisitions or redemptions of securities, business combinations or related party transactions.
- Paragraph 154(1)(v) of the Act authorizes the Authority to make regulations governing investment funds and the advertising, distribution and trading of the securities of investment funds.
- Paragraph 154(1)(ii) of the Act authorizes the Authority to make regulations respecting the media, format, preparation, form, content, execution, certification, dissemination and other use, filing and review of all documents required pursuant to or governed by the Act, and the regulations and all documents determined by the regulations to be ancillary to the documents.
- Paragraph 154(1)(ll) of the Act authorizes the Authority to make regulations establishing requirements for procedures with respect to the use of an electronic or computer-based system for the filing, delivery or deposit of documents or information.
- Paragraph 154(1)(oo) of the Act authorizes the Authority to make regulations exempting any person, company, trade or security from all or any provision of the Act or the regulations, including prescribing any terms or limitations on an exemption and requiring compliance with those terms or limitations.