## ANNEX J

## LOCAL MATTERS

**Authority for the Proposed Amendments**

The following provisions of The Securities Act, 1988 (the Act) provide the Financial and Consumer Affairs Authority of Saskatchewan (the Authority) with the authority to make the proposed amendments:

- Clause154(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 of the Act and the regulations.

- Paragraph 154(1) (r.1) of the Act authorizes the Authority to make regulations prescribing requirements respecting forward-looking information in documents or records that issuers file with the Commission or any other securities regulatory authority in Canada or an exchange; or otherwise make available to the public.

- 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).

- Clause 154(1)(y) of the Act authorizes the Authority to make regulations governing the solicitation of proxies and, without limiting the generality of the foregoing: (i) prescribing requirements for the solicitation and voting of proxies; (ii) prescribing requirements relating to communication with registered and beneficial owners of securities and relating to other persons or companies, including depositories and registrants, that hold securities on behalf of beneficial owners.

- Clause 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.

- Clause 154(1) (bb) of the Act authorizes the Authority to make regulations respecting any matter or thing necessary or advisable to carry out effectively the intent and purpose of sections 85 and 142, including prescribing standards for determining when a material fact or material change has been generally disclosed.

- Paragraph 154(1) (ee.3) authorizes the Authority to make regulations requiring reporting issuers to devise and maintain disclosure controls and procedures sufficient to reasonably ensure that:
    - information required to be disclosed pursuant to Saskatchewan securities laws is recorded, processed, summarized and reported, within the periods specified pursuant to those securities laws; and
    - information required to be disclosed pursuant to Saskatchewan securities laws is accumulated and communicated to the reporting issuer's management, including its chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure.
- 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 under or governed by this Act, and the regulations and all documents determined by the regulations to be ancillary to the documents.
- Paragraph 154(1)(oo) of the Act authorizes the Authority to make regulations exempting any person, company, trade, security or derivative from all or any provision of this Act or the regulations including prescribing any terms or limitations on an exemption and requiring compliance with those terms or limitations.
- Paragraph 154(1)(xx) authorizes the Authority to make regulations prescribing any other matter or thing that is prescribed or authorized by the Act to be prescribed in the regulations.