

ANNEX H

ANNOTATED FORM 58-101F1 (FORM A)

Legend of proposed changes to Form 58-101F1 (Form A)

Underline text → disclosure item changed or added

~~Strikethrough text~~ → disclosure item removed

Plain text → no change to disclosure item

1. Board of Directors —

- (a) Disclose the identity of directors who are independent.
- (b) Disclose the identity of directors who are not independent, and describe the basis for that determination.
- (c) Disclose whether or not a majority of directors are independent. If a majority of directors are not independent, describe what the board of directors (the **board**) does to facilitate its exercise of independent judgement in carrying out its responsibilities.
- (d) If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.
- (e) Disclose whether or not the independent directors hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. If the independent directors hold such meetings, disclose the number of meetings held since the beginning of the issuer's most recently completed financial year. If the independent directors do not hold such meetings, describe what the board does to facilitate open and candid discussion among its independent directors.
- (f) Disclose whether or not the chair of the board is an independent director. If the board has a chair or lead director who is an independent director, disclose the identity of the independent chair or lead director, and describe his or her role and responsibilities. If the board has neither a chair that is independent nor a lead director that is independent, describe what the board does to provide leadership for its independent directors.
- (g) Disclose the attendance record of each director for all board meetings held since the beginning of the issuer's most recently completed financial year.

2. Board Mandate —

Disclose the text of the board's written mandate. If the board does not have a written mandate, describe how the board delineates its role and responsibilities.

3. Position Descriptions —

- (a) Disclose whether or not the board has developed written position descriptions for the chair and the chair of each board committee. If the board has not developed written position descriptions for the chair and/or the chair of each board committee, briefly describe how the board delineates the role and responsibilities of each such position.
- (b) Disclose whether or not the board and CEO have developed a written position description for the CEO. If the board and CEO have not developed such a position description, briefly describe how the board delineates the role and responsibilities of the CEO.

4. Orientation and Continuing Education —

- (a) Briefly describe what measures the board takes to orient new directors regarding
 - (i) the role of the board, its committees and its directors, and
 - (ii) the nature and operation of the issuer's business.
- (b) Briefly describe what measures, if any, the board takes to provide continuing education for its directors. If the board does not provide continuing education, describe how the board ensures that its directors maintain the skill and knowledge necessary to meet their obligations as directors.

5. Ethical Business Conduct —

- (a) Disclose whether or not the board has adopted a written code for the directors, officers and employees. If the board has adopted a written code:
 - (i) disclose how a person or company may obtain a copy of the code;
 - (ii) describe how the board monitors compliance with its code, or if the board does not monitor compliance, explain whether and how the board satisfies itself regarding compliance with its code; and
 - (iii) provide a cross-reference to any material change report filed since the beginning of the issuer's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the code.
- (b) Describe any steps the board takes to ensure directors exercise independent judgement in considering transactions and agreements in respect of which a director or executive officer has a material interest.
- (c) Describe any other steps the board takes to encourage and promote a culture of ethical business conduct.

6. Nomination of Directors Board Nominations —

- ~~(a) Describe the process by which~~ how the board identifies and evaluates new candidates for board nomination: to the board, including, for greater certainty:
- ~~(a) Disclose whether or not the board has a nominating committee, and if so, whether the nominating committee is composed entirely of independent directors;~~
- ~~(b) if~~ If the board does not have a nominating committee, or if the nominating committee is not composed entirely of independent directors, describe what steps the board takes to encourage an objective nomination process;
- ~~(c) If the board has a nominating committee, describe the responsibilities, powers and operation of the nominating committee.~~
- ~~(c) any written policy respecting the nomination process;~~
- ~~(d) if the board does not have a written policy respecting the nomination process, how the board carries out the nomination process;~~
- ~~(e) how the board manages any conflicts of interest that arise or could arise during the nomination process;~~
- ~~(f) whether the board has a composition matrix setting out the mix of skills, knowledge, experience, competencies and attributes that the board currently has and is looking to obtain in its membership;~~
- ~~(g) the skills, knowledge, experience, competencies and attributes of candidates that are considered when evaluating a candidate.~~

6.1 Board Renewal —

Describe how the board addresses board renewal, including, for greater certainty:

- ~~(a) any term limits for directors that the board has adopted;~~
- ~~(b) any mechanisms of board renewal, other than term limits for directors, adopted by the board and how the mechanisms contribute to board renewal;~~
- ~~(c) if the board has not adopted term limits for directors or other mechanisms of board renewal, why it has not done so.~~

6.2 Approach to Diversity —

In this Form, “identified group” means a group of individuals with a shared personal characteristic, whose representation on the issuer’s board or in its executive officer positions has been identified by the issuer as being part of the issuer’s strategy respecting diversity, but does not include women.

Describe the issuer's approach to achieving or maintaining diversity on its board and its executive officer positions, including, for greater certainty:

- (a) the issuer's objectives as they relate to women and to individuals from identified groups on the board and in executive officer positions;
- (b) the mechanisms that the issuer has in place to achieve the objectives referred to in paragraph (a);
- (c) how the issuer measures achievement of the objectives referred to in paragraph (a);
- (d) the annual and cumulative achievement of the objectives referred to in paragraph (a);
- (e) any written policy or process that the board has adopted as it relates to women and to individuals from identified groups;
- (f) if the board has not adopted a policy or process referred to in paragraph (e), why it has not done so;
- (g) whether the issuer has set a target number or percentage, or a range of numbers or percentages, regarding the representation of the following groups by a specific date:
 - (i) women on the issuer's board;
 - (ii) individuals from identified groups on the issuer's board;
 - (iii) women in executive officer positions of the issuer; and
 - (iv) individuals from identified groups in executive officer positions of the issuer;
- (h) if the issuer has set one or more targets for women and for individuals from identified groups, referred to in paragraph (g):
 - (i) the target number or percentage, or range of numbers or percentages, the issuer has set;
 - (ii) the timeframe for achieving the targets; and
 - (iii) the annual and cumulative achievement of the targets;
- (i) if the issuer has not set targets for women and for individuals from identified groups, referred to in paragraph (g), why it has not done so.

6.3 Number of Women and Individuals from Identified Groups on the Issuer's Board and in Executive Officer Positions —

- (a) Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women.
- (b) Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women.

- (c) If the issuer collects data on the number and proportion of directors on the issuer's board who are from identified groups, disclose the number and proportion (in percentage terms).
- (d) If the issuer collects data on the number and proportion of executive officers of the issuer, including all major subsidiaries of the issuer, who are from identified groups, disclose the number and proportion (in percentage terms).

7. Compensation —

- (a) Describe the process by which the board determines the compensation for the issuer's directors and officers.
- (b) Disclose whether or not the board has a compensation committee composed entirely of independent directors. If the board does not have a compensation committee composed entirely of independent directors, describe what steps the board takes to ensure an objective process for determining such compensation.
- (c) If the board has a compensation committee, describe the responsibilities, powers and operation of the compensation committee.
- (d) [Repealed]

8. Other Board Committees —

If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

9. Assessments —

Disclose whether or not the board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution. If assessments are regularly conducted, describe the process used for the assessments. If assessments are not regularly conducted, describe how the board satisfies itself that the board, its committees, and its individual directors are performing effectively.

10. [Repealed]

~~**Director Term Limits and Other Mechanisms of Board Renewal (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)**~~

~~Disclose whether or not the issuer has adopted term limits for the directors on its board or other mechanisms of board renewal and, if so, include a description of those director term limits or other mechanisms of board renewal. If the issuer has not adopted director term limits or other mechanisms of board renewal, disclose why it has not done so.~~

11. **[Repealed]**

~~Policies Regarding the Representation of Women on the Board (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)~~

- ~~(a) Disclosure whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so.~~
- ~~(b) If an issuer has adopted a policy referred to in (a), disclose the following in respect of the policy:
 - ~~(i) a short summary of its objectives and key provisions;~~
 - ~~(ii) the measures taken to ensure that the policy has been effectively implemented;~~
 - ~~(iii) annual and cumulative progress by the issuer in achieving the objectives of the policy, and~~
 - ~~(iv) whether and, if so, how the board or its nominating committee measures the effectiveness of the policy.~~~~

12. **[Repealed]**

~~Consideration of the Representation of Women in the Director Identification and Selection Process (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)~~

~~Disclose whether and, if so, how the board or nominating committee considers the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board. If the issuer does not consider the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board, disclose the issuer's reasons for not doing so.~~

13. **[Repealed]**

~~Consideration Given to the Representation of Women in Executive Officer Appointments (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)~~

~~Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive officer positions when making executive officer appointments, disclose the issuer's reasons for not doing so.~~

14. **[Repealed]**

~~Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador,~~

Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)

- ~~(a) For purposes of this Item, a "target" means a number or percentage, or a range of numbers or percentages, adopted by the issuer of women on the issuer's board or in executive officer positions of the issuer by a specific date.~~
- ~~(b) Disclose whether the issuer has adopted a target regarding women on the issuer's board. If the issuer has not adopted a target, disclose why it has not done so.~~
- ~~(c) Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so.~~
- ~~(d) If the issuer has adopted a target referred to in either (b) or (c), disclose:
 - ~~(i) the target, and~~
 - ~~(ii) the annual and cumulative progress of the issuer in achieving the target.~~~~

15. [Repealed]

~~Number of Women on the Board and in Executive Officer Positions (Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Québec, Saskatchewan and Yukon only)~~

- ~~(a) Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women.~~
- ~~(b) Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women.~~

INSTRUCTION:

- (1) This Form applies to both corporate and non-corporate entities. Reference to a particular corporate characteristic, such as a board, includes any equivalent characteristic of a non-corporate entity.

Income trust issuers must provide disclosure in a manner which recognizes that certain functions of a corporate issuer, its board and its management may be performed by any or all of the trustees, the board or management of a subsidiary of the trust, or the board, management or employees of a management company. In the case of an income trust, references to "the issuer" refer to both the trust and any underlying entities, including the operating entity.*
- (2) If the disclosure required by Item 1 is included in a management information circular distributed to security holders of the issuer for the purpose of electing directors to the issuer's board of directors, provide disclosure regarding the existing directors and any proposed directors.*
- (3) Disclosure regarding board committees made under Item 8 of this Form may include the existence and summary content of any committee charter.*

- (3.1) Issuers may incorporate disclosure regarding compensation made under Item 7 of this Form by reference to the information required to be included in Form 51-102F6 Statement of Executive Compensation. Clearly identify the information that is incorporated by reference into this Form.
- (4) [Repealed]
~~An issuer may disclose any additional information that is relevant in order to understand the context of the information disclosed by the issuer under Item 15(a) or (b) of this Form.~~
- (5) [Repealed]
~~An issuer may incorporate information required to be disclosed under Items 10 to 15 by reference to another document. The issuer must clearly identify the reference document or any excerpt of it that the issuer incorporates into the disclosure provided under Items 10 to 15. Unless the issuer has already filed the reference document or excerpt under its SEDAR profile, the issuer must file it at the same time as it files the document containing the disclosure required under this Form.~~
- (6) For greater certainty, an “identified group” under Item 6.2 can include, without limitation, Indigenous peoples, persons with disabilities, members of visible minorities, members of the LGBTQ2SI+ community and members of linguistic minorities.