

ANNEX A

DETAILED COMPARISON OF FORM A AND FORM B WITH CURRENT DISCLOSURE REQUIREMENTS

The following tables provide a more detailed comparison of Form A and Form B with the current disclosure requirements.

Board Nominations

Current disclosure requirements (Item 6 of Form 58-101F1)	Proposed Amendments in Form A and Form B (Item 6 of Form 58-101F1)
Describe the process by which the board identifies new candidates for board nomination.	The Proposed Amendments would expand on the current requirements by requiring disclosure on how the board identifies and evaluates new candidates for nomination to the board.
Disclose whether or not the board has a nomination committee composed entirely of independent directors. If the board does not have a nomination committee composed entirely of independent directors, describe what steps the board takes to encourage an objective nomination process.	Comparable requirements.
Describe the responsibilities, powers and operation of the nominating committee.	A description of the responsibilities, powers and operation of the nominating committee would no longer be required.
No requirement to disclose information about a written policy respecting the nomination process.	<p>The Proposed Amendments would require disclosure about whether the board has a written policy respecting the nomination process. If the board does not have a written policy respecting the nomination process, the issuer would have to explain how the board carries out the nomination process.</p> <p>Form B asks whether the written policy respecting the nomination process addresses the nomination of persons from the designated groups (as defined). The concept of “designated group” is discussed below under “Approach to Diversity”. In contrast, Form A does not refer to diversity when discussing the written policy but rather considers all diversity questions in the “Approach to Diversity” section, as described below.</p>
Current requirements are silent on other aspects of the nomination process.	<p>The Proposed Amendments would require the following disclosure:</p> <ul style="list-style-type: none"> • How any conflicts of interest that arise or could arise during the nomination process are managed; • Whether the board has a composition matrix setting out the mix of skills, knowledge, experience, competencies and attributes that the board currently has or is looking to achieve in its

Current disclosure requirements (Item 6 of Form 58-101F1)	Proposed Amendments in Form A and Form B (Item 6 of Form 58-101F1)
	<p>membership; and</p> <ul style="list-style-type: none"> • The skills, knowledge, experience, competencies and attributes of candidates that are considered when evaluating a candidate.

Board Renewal

Current disclosure requirements (Item 10 of Form 58-101F1)	Proposed Amendments in Form A and Form B (Item 6.1 of Form 58-101F1)
Disclose whether or not an issuer has adopted term limits or other mechanisms of board renewal and, if so, describe the term limits and other mechanisms.	The Proposed Amendments would require a broader description of <i>how</i> the board addresses renewal. In addition to the current requirements, they would require a description of how any such mechanisms, other than term limits, contribute to effective board renewal.
If an issuer has not adopted director term limits or other mechanisms of board renewal, it must explain why.	Comparable requirements.

Approach to Diversity

Current disclosure requirements (Items 11 to 15 of Form 58-101F1)	Proposed Amendments in Form A (Items 6.2 and 6.3 of Form 58-101F1)	Proposed Amendments in Form B (Items 6.2, 6.3 and 6.4 of Form 58-101F1)
Concept of diversity		
Current disclosure requirements focus solely on women.	<p>Form A would introduce the concept of “identified group”, meaning 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.</p> <p>The instructions specify that 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+</p>	<p>Form B would introduce the concept of “designated groups”, meaning persons who self-identify as one or more of the following: Indigenous peoples, LGBTQ2SI+ persons, racialized persons, persons with disabilities or women. Each of these groups (except women) would also be defined.</p> <p>Issuers would have to disclose information with respect to these groups. These are the same designated groups under the CBCA with the addition of LGBTQ2SI+ persons.</p>

	<p>community and members of linguistic minorities.</p> <p>The concept of “identified group” is broad and adaptable allowing issuers to include any group of individuals with a shared personal characteristic. Effectively, Form A would mandate disclosures with respect to women and any identified groups that have been identified by the issuer as being part of its strategy respecting diversity.</p>	
Approach to diversity – Board		
<p>Disclose details of any written policy relating to the identification and nomination of women directors, and whether the level of representation of women is considered in the nomination process.</p> <p>If an issuer does not have a policy or does not consider the level of representation of women, it must explain why.</p> <p>(Items 11 and 12 of Form 58-101F1)</p>	<p>Form A would require the issuer to describe its approach to achieving or maintaining diversity on its board, including its objectives as they relate to women and to individuals from identified groups, mechanisms that the issuer has in place to achieve those objectives, how the issuer measures achievement, and the annual and cumulative achievement of the objectives.</p> <p>Any written policy or process the board has adopted as it relates to women and to individuals from identified groups would also have to be disclosed. If the issuer has not adopted such a policy or process, it would have to explain why.</p> <p>Form A refers to an issuer’s “approach” and “objectives” with respect to board diversity, recognizing that not all issuers may have a formal strategy on diversity but may still consider diversity in their board nominations.</p>	<p>Form B would require the issuer to describe its written strategy regarding achieving or maintaining diversity on the board, including any written policy the board has adopted as it relates to the representation on the board by persons from the designated groups (as defined).</p> <p>If an issuer has not adopted such a policy, it would have to explain why.</p> <p>Form B refers to an issuer’s “written strategy”. The intention is to focus on a transparent articulation of the issuer’s approach to diversity and the desired objectives that directors and other stakeholders can look to.</p>
Approach to diversity – Executive officer positions		
<p>Disclose whether the issuer considers the representation of women in executive officer</p>	<p>Form A would require the same information on the diversity approach and objectives with</p>	<p>Form B would not require disclosure on the consideration of diversity when making executive</p>

<p>appointments. If an issuer does not consider the level of representation of women in executive officer positions, it must explain why.</p> <p>(Item 13 of Form 58-101F1)</p>	<p>respect to executive officer positions as would be required for the board.</p> <p>The narrative disclosure is intended to provide greater context to the required disclosure on targets and data with respect to executive officer positions (as described below).</p>	<p>officer appointments or an issuer’s approach to talent management for executive officers as such granular disclosure may increase regulatory burden without corresponding benefit for investors.</p>
Targets and other measurable objectives		
<p>Disclose whether the issuer has adopted targets for women on the board and in executive officer positions, and the target and annual and cumulative progress in achieving those targets. If an issuer has not adopted such targets, it must explain why.</p> <p>(Item 14 of Form 58-101F1)</p>	<p>Form A would require disclosure about targets for women as well as individuals from identified groups on the board and in executive officer positions. For each target, the actual target number or percentage, or range of numbers or percentages the issuer has set, the timeframe for achieving the target, and the annual and cumulative achievement of the target would have to be disclosed.</p> <p>If an issuer has not set targets for women and for individuals from identified groups, it would have to explain why.</p>	<p>Form B would require substantially similar information as Form A with respect to targets, except that the disclosure would be with respect to designated groups (as defined). Additionally, Form B would require much of this disclosure to be presented in a standardized tabular format.</p> <p>In addition, Form B would require disclosure with respect to any measurable objectives of the issuer’s written strategy, other than targets, that relate to the representation of the designated groups (as defined). This requirement is similar to the one described in the Approach to diversity – Board for Form A.</p>
Data		
<p>Disclose the number and proportion of women on the board and in executive officer positions.</p> <p>(Item 15 of Form 58-101F1)</p>	<p>Form A would extend the current disclosure requirements to also include disclosure of data on the representation of individuals from identified groups, but only if the issuer collects such data. This data could continue to be provided in narrative form.</p>	<p>Form B would require disclosure to be presented in a standardized tabular format about:</p> <ul style="list-style-type: none"> • the number of board members and executive officers who identify as a member of a designated group (as defined), as a member of other diverse groups identified by the board or as a member of more than one designated group (over a three year period); and • the number of women, as well as individuals from designated groups (as defined) that filled vacant board seats during the year.