

September 2, 2014

Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Newfoundland and Labrador
Office of the Superintendent of Securities, Government of the Northwest Territories
Legal Registries Division, Department of Justice, Government of Nunavut

c/o Me Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3

By email: consultation-en-cours@lautorite.qc.ca

Dear Me Beaudoin,

Re: Multilateral CSA Notice of Publication and Request for Comment (the “Notice”) re: Draft Regulation to Amend Regulation 58-101 respecting *Disclosure of Corporate Governance Practices*

The undersigned commend the above-named regulators (collectively, the “Regulators”) for your initiative regarding the proposed draft regulation to amend Regulation 58-101 respecting *Disclosure of Corporate Governance Practices* (the “Draft Regulation”). Thank you for the opportunity to comment on the Draft Regulation.

We were among the original signatories to the comment letter to the Ontario Securities Commission (“OSC”) dated April 9, 2014 (“April Submission”) (see: www.osc.gov.on.ca/en/24538.htm). The signatories to the April Submission were an ad hoc, diverse and non-partisan group of experienced senior executives, professionals and corporate directors from across Canada. We reiterate the support expressed in our April Submission for the objectives and principles behind the Draft Regulation.

We continue to be confident that implementing these measures will contribute to improving the economic wellbeing and competitiveness of our country and of the companies that help drive our economy.

The specific questions set out at pages 5-6 of the Notice were addressed in our April Submission which is incorporated by reference and reiterated herein in its entirety.

Our September 27, 2013 submission (attached as Appendix A to our April Submission) in response to the OSC Staff’s Consultation Paper, laid out a significant factual and research base establishing the grounds which justify the ‘comply or explain’ disclosure guidelines proposed in the Draft Regulation.

As stated in our earlier submissions to the OSC, Canada lags much of the developed world with respect to the representation of women on our boards and in management. We commend the Regulators for their leadership in putting forward proposals that will contribute to ongoing improvements in corporate governance in Canada.

Signed:

Pauline Couture
Non-profit director

Shirley Dawe
Corporate Director

Linda Hohol
Corporate Director

Beth Horowitz
Corporate Director

Maureen Reid, ICD.D
President, Boardworks Consulting

C.L. Sugiyama, C.M., J.D.
Corporate Director
Distinguished Visiting Fellow, Ryerson
University

Stella Thompson
President, International Women's Forum Canada
Corporate Director

The views expressed in our April Submission are those of the individual signatories to that submission and do not necessarily reflect the views of their respective organizations.

For questions or clarifications, please contact Shirley Dawe, Shirley@shirleydawe.com (Toronto), Stella Thompson, Thompson@governancewest.com (Calgary)