

chapter M-11.5. r. 1

REGULATION RESPECTING THE APPLICATION OF THE ACT RESPECTING TRANSPARENCY MEASURES IN THE MINING, OIL AND GAS INDUSTRIES

An Act respecting transparency measures in the mining, oil and gas industries
(chapter M-11.5, ss. 6, 9 and 18)

DIVISION I FORM AND SENDING OF THE STATEMENT

1. The statement required under the first paragraph of section 6 of the Act respecting transparency measures in the mining, oil and gas industries (chapter M-11.5) must comply with the form provided for in Schedule 1 to this Regulation.

O.C. 710-2017, s. 1.

2. Entities must use the Canadian currency or the currency with which they carry on their activities to complete the statement. The currency must be used for all of the statement.

The payments indicated in the statement must be broken down by payee and, where a payment made may be attributed to a project, by project.

The payments must also be rounded to the nearest ten thousand, regardless of the currency used.

O.C. 710-2017, s. 2.

3. The statement and, as the case may be, the certificate or the independent auditor's report accompanying it, and any other document that, according to the entity, is required for the purposes of the statement are provided to the Autorité des marchés financiers in electronic format using the System for Electronic Document Analysis and Retrieval (SEDAR) provided for in Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) (chapter V-1.1, r. 2).

Sections 2.4 to 2.8, 4.1, paragraphs 1 and 2 of section 4.3, sections 4.5, 4.9 and 5.1 of Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) (chapter V-1.1, r. 2) apply, with the necessary modifications.

O.C. 710-2017, s. 3.

DIVISION II RATE OF EXCHANGE

4. Entities that made payments in a currency other than the Canadian currency must, to determine if the total value of the payments is at least \$100,000, use one of the methods provided for in section 5 of this Regulation.

O.C. 710-2017, s. 4.

5. Entities that made payments in a currency other than the Canadian currency must, if they wish to convert the value of the payments in Canadian currency in their statement, use one of the following methods:

- (1) the rate of exchange on the date on which the payment is made;
- (2) the average rate of exchange for the period, not exceeding 12 months;
- (3) the rate of exchange in force at the end of the entity's fiscal year;
- (4) the method provided for in the entity's financial statements.

Entities must include a note in their statement indicating the method and rate of exchange used to convert the currency.

O.C. 710-2017, s. 5.

DIVISION III SUBSTITUTION

6. A statement filed in accordance with the requirements of a competent authority mentioned in Schedule 2 to this Regulation may be substituted for the statement required under the first paragraph of section 6 of the Act.

The substitution may be made on the condition that the statement and, as the case may be, the certificate referred to in Schedule 1 to this Regulation or the independent auditor's report, are provided in accordance with section 3 of this Regulation and, where applicable, that the entity has informed the Autorité des marchés financiers, not later than the 150th day following the end of the entity's fiscal year, that the entity intends to file the statement within the period prescribed according to the requirements of the other competent authority, where they allow the filing of the statement beyond the 150th day.

An independent auditor's report provided in the context of a substitution must be prepared according to the auditing standards generally accepted in Canada and must express an unmodified opinion according to which the entity complies with all the significant aspects of the provisions of the Act, or according to the requirements of the competent authority in which the statement was filed.

O.C. 710-2017, s. 6.

DIVISION IV TRANSITIONAL AND FINAL

7. Despite any provision to the contrary, a statement required under the first paragraph of section 6 of the Act for the fiscal year beginning between 22 October 2015 and 31 July 2016 must be provided not later than 31 December 2017.

O.C. 710-2017, s. 7.

8. *(Omitted)*.

O.C. 710-2017, s. 8.

**SCHEDULE 1
STATEMENT UNDER THE ACT RESPECTING TRANSPARENCY MEASURES IN
THE MINING, OIL AND GAS INDUSTRIES
(s.1)**

Fiscal year covered by the statement: from _____ to _____

Name of the entity filing the statement: _____

Name(s) of the subsidiary or subsidiaries for which the entity files the statement, where applicable: _____

Certificate

I certify that I have examined the information contained in the statement of [***name of the entity and name(s) of any subsidiary or subsidiaries***] for the fiscal year that began on ____ and ended on _____. To my knowledge and having exercised due diligence, the information contained in the statement is, in all material respects for the purposes of the Act, true, accurate and complete.

Full name of the officer or director:

Title of position:

Date:

[Signature]

Certificate to be used within the context of the substitution of a statement of a corporation that is not an entity

I certify that I have examined the information concerning [***name of the entity and name(s) of any subsidiary or subsidiaries***] contained in the statement of [***name of the parent company***] for the fiscal year that began on ____ and ended on _____. To my knowledge and having exercised due diligence, the information contained in the statement is, in all material respects for the purposes of the Act, true, accurate and complete.

Full name of the officer or director:

Title of position:

Date:

[Signature]

Payments by payee (in thousands)

Name of country	Payee	Taxes and income tax	Royalties	Fees	Production entitlements	Dividends	Bonuses	Contributions for infrastructure construction or improvement	TOTAL	Notes

Payments per project (in thousands)

Name of country	Project	Taxes and income tax	Royalties	Fees	Production entitlements	Dividends	Bonuses	Contributions for infrastructure construction or improvement	TOTAL	Notes

O.C. 710-2017, Sch. 1.

SCHEDULE 2
LIST OF COMPETENT AUTHORITIES WHOSE REQUIREMENTS ARE
DESIGNATED AS AN ACCEPTABLE SUBSTITUTE

(s. 6)

The requirements of the following competent authorities are designated as an acceptable substitute within the meaning of section 9 of the Act respecting transparency measures in the mining, oil and gas industries (chapter M-11.5):

- Germany;
- Austria;
- Belgium;
- Bulgaria;
- Canada;
- Cyprus;
- Croatia;
- Denmark;
- Spain;
- Estonia;
- Finland;
- France;
- Greece;
- Hungary;
- Iceland;
- Italy;
- Latvia;
- Liechtenstein;
- Lithuania;
- Luxembourg;
- Malta;
- Norway;
- Netherlands;
- Poland;
- Portugal;
- Czech Republic;
- Romania;
- United Kingdom;
- Slovakia;
- Slovenia;
- Sweden.