

**REGULATION 11-101 RESPECTING  
PRINCIPAL REGULATOR SYSTEM**

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**REGULATION 11-101 RESPECTING  
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**PART 1        DEFINITIONS**

**1.1            Definitions**

In this Regulation,

“audit committee rule” means,

- (a)     except in British Columbia, Regulation 52-110, and
- (b)     in British Columbia, BCI 52-509;

“BCI 52-509” means BC Instrument 52-509 *Audit Committees*;

“CD requirement” means a requirement in

- (a)     *Regulation 43-101 respecting Standards of Disclosure for Mineral Projects,*
- (b)     *Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities,*
- (c)     *Regulation 51-102 respecting Continuous Disclosure Obligations,*
- (d)     Regulation 52-107 as it applies to a document filed under *Regulation 51-102 respecting Continuous Disclosure Obligations,*
- (e)     *Regulation 52-108 respecting Auditor Oversight,*<sup>1</sup>
- (f)     *Regulation 52-109 respecting Certification of Disclosure in Issuers’ Annual and Interim Filings,*
- (g)     *Regulation 54-101 respecting Communication with Beneficial Owners of Securities of Reporting Issuers,*
- (h)     Regulation 58-101,
- (i)     section 8.5 of Regulation 81-104,<sup>2</sup>
- (j)     Regulation 81-106<sup>3</sup>, or
- (k)     an audit committee regulation;

“commodity pool” has the same meaning as in Regulation 81-104;

“dealer” means an investment dealer, or a mutual fund dealer, as defined in Regulation 31-101;

“eligible client” means a client of a person or company if the client

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<sup>1</sup> CSA is still considering whether to include this text in the definition.

<sup>2</sup> CSA will effectively eliminate the carve-out in section 8.6 for British Columbia commodity pools. As a result, section 8.5 will be harmonized.

<sup>3</sup> The CSA expects Regulation 81-106 to come into effect on June 1, 2005.

- (a) was a client of the person or company immediately before the client became a resident of the local jurisdiction,
- (b) is a spouse, parent, grandparent, brother, sister or child of a person referred to in paragraph (a),
- (c) is a parent, grandparent, brother, sister or child of the spouse of a person referred to in paragraph (a),
- (d) is a person or company of which a majority of the voting securities are beneficially owned by persons or companies, or a majority of the directors are individuals, described in paragraph (a), (b) or (c), or
- (e) is a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons or companies described in paragraph (a), (b) or (c);

“investment fund” has the same meaning as in Regulation 81-106;

“investment fund manager” means a person or company that directs the business, operations and affairs of the investment fund;

“local prospectus-related requirements” mean the requirements listed in Appendix A below the name of the jurisdiction;

“long form rule” means,

- (a) if Québec is not the principal jurisdiction, Ontario Securities Commission Rule 41-501 *General Prospectus Requirements*, except sections 13.8, 13.9(2), 13.9(3), 13.9(4) and 14.1(2), as modified by Appendix B, or
- (b) if Québec is the principal jurisdiction, Québec Regulation Q-28 *General Prospectus Requirements*, except sections 13.7, 13.8(2), 13.8(3), 13.8(4) and 14.1(2);

“mutual fund restricted individual” has the same meaning as in Regulation 81-104;

“national prospectus rules” means

- (a) the requirement in section 2.1 of Regulation 33-105 to provide the information specified in Appendix C of Regulation 33-105,
- (b) National Instrument 41-101 *Prospectus Disclosure Requirements*,
- (c) *Regulation 44-101 respecting Short Form Prospectus Distributions*,
- (d) *Regulation 44-102 respecting Shelf Distributions*,
- (e) *Regulation 44-103 respecting Post-Receipt Pricing*,
- (f) the requirements in Regulation 52-107 that relate to a preliminary prospectus or prospectus;
- (g) Regulation 81-101,
- (h) the seed capital requirements, and

- (i) section 8.1 and subsections 8.2(1) and (2) of *Regulation 81-105 respecting Mutual Fund Sales Practices*;

“non-principal jurisdiction” means, for a person or company, the jurisdiction of a non-principal regulator;

“non-principal regulator” means, for a person or company, the securities regulatory authority or regulator of a jurisdiction other than the principal jurisdiction;

“participating dealer” has the same meaning as in Regulation 81-102;

“principal distributor” has the same meaning as in Regulation 81-102;

“principal jurisdiction” means, for a person or company, the jurisdiction of the principal regulator;

“principal regulator” means, for a person or company, the securities regulatory authority or regulator determined in accordance with Part 2;

“Regulation 31-101” means *Regulation 31-101 respecting National Registration System*;

“Regulation 33-105” means *Regulation 33-105 respecting Underwriting Conflicts*,<sup>4</sup>

“Regulation 52-107” means *Regulation 52-107 respecting Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“Regulation 52-110” means *Regulation 52-110 respecting Audit Committees*;

“Regulation 58-101” means *Regulation 58-101 respecting Disclosure of Corporate Governance Practices*;

“Regulation 81-101” means *Regulation 81-101 respecting Mutual Fund Prospectus Disclosure*;

“Regulation 81-102” means *Regulation 81-102 respecting Mutual Funds*;

“Regulation 81-104” means *Regulation 81-104 respecting Commodity Pools*;

“Regulation 81-106” means *Regulation 81-106 respecting Investment Fund Continuous Disclosure*;

“seed capital requirements” means

- (a) in a jurisdiction other than British Columbia, Part 3 of Regulation 81-104, and
- (b) in British Columbia, sections 3.1 and 3.2 of Regulation 81-102;

“unrestricted adviser” has the same meaning as in Regulation 31-101; and

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<sup>4</sup> The AMF has adopted a blanket order (2003-C-0047) that exempts dealers from certain Québec local regulatory requirements to the extent they comply with Regulation 33-105. The AMF is presently evaluating the possibility of replacing this order by a regulation for the purposes of this Regulation. In the event that Regulation 33-105 would not be adopted as a regulation in Québec, the blanket order might need to be modified in order to adequately mirror the exemption from Appendix C of Regulation 33-105 provided for in section 4.2 of this Regulation or, alternatively, certain modifications might have to be made to section 4.2 of this Regulation in order to reflect Québec’s situation.

“working office” has the same meaning as in Regulation 31-101.

## **1.2 References in Québec**

For Québec purposes, all referencing and complete titles of acts, regulations, instruments, policies and other relevant texts referred to in this Regulation are set out in Appendix C.

## **PART 2 PRINCIPAL REGULATOR**

### **2.1 Principal regulator for continuous disclosure**

- (1) In this section and section 2.3, “participating principal jurisdiction” means British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick<sup>5</sup> or Nova Scotia.
- (2) For the purposes of Part 3, the principal regulator for a reporting issuer is the securities regulatory authority or regulator of the jurisdiction in which
  - (a) the issuer’s head office is located, if the issuer is not an investment fund, or
  - (b) the investment fund manager’s head office is located, if the issuer is an investment fund.
- (3) Despite subsection (2), if the issuer is not a reporting issuer in the jurisdiction referred to in paragraph (2)(a) or (b), or that jurisdiction is not a participating principal jurisdiction, the principal regulator for the reporting issuer is the securities regulatory authority or regulator in the participating principal jurisdiction with which the issuer has the most significant connection as of the date it first files a document under Part 3.

### **2.2 Notice of principal regulator for continuous disclosure**

A reporting issuer relying on Part 3 must file a completed Form 11-101F1 with its first filing under Part 3.

### **2.3 Notice of change of principal regulator for continuous disclosure**

- (1) A reporting issuer relying on Part 3 must file a completed Form 11-101F1 if
  - (a) the issuer is not an investment fund and the location of the issuer’s head office changes to another participating principal jurisdiction, or
  - (b) the issuer is an investment fund and the location of the investment fund manager’s head office changes to another participating principal jurisdiction.
- (2) For the purposes of subsection (1), the issuer must file the completed Form 11-101F1 at the same time the issuer is first required to file a document under a CD requirement following the change.

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<sup>5</sup> This list is based on the list that is currently used in the Notice 43-201 with New Brunswick added and Ontario removed.

## **2.4 Principal regulator for prospectuses**

- (1) In this section,
- “determination date” is the earlier of
- (a) the date the issuer files a pre-filing application in any jurisdiction in connection with the prospectus filing, and
  - (b) the date the issuer files the preliminary prospectus under Part 4 in a jurisdiction; and
- “participating principal jurisdiction” means
- (a) British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick<sup>6</sup> and Nova Scotia, and
  - (b) Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut if the issuer files the preliminary prospectus and prospectus in Ontario and Ontario is the principal reviewer of the prospectus under a mutual reliance review system.
- (2) For the purposes of a prospectus filing under Part 4, an issuer’s principal regulator is the securities regulatory authority or regulator of the jurisdiction in which
- (a) the issuer’s head office is located as of the determination date, if the issuer is not an investment fund, or
  - (b) the investment fund manager’s head office is located as of the determination date, if the issuer is an investment fund.
- (3) Despite subsection (2), if the jurisdiction referred to in paragraph (2)(a) or (b) is not a participating principal jurisdiction, the principal regulator for the issuer is the securities regulatory authority or regulator in the participating principal jurisdiction with which the issuer has the most significant connection as of the determination date.

## **2.5 Principal regulator for registration**

For the purposes of Part 5, the principal regulator

- (a) for a person or company, other than an individual, is the securities regulatory authority or regulator of the jurisdiction in which the person or company’s head office is located, and
- (b) for an individual is the securities regulatory authority or regulator of the jurisdiction in which the individual’s working office is located.

## **2.6 Notice of principal regulator for registration**

- (1) As soon as practicable after relying on an exemption under Part 5, the person or company must file a completed Form 11-101F1.

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<sup>6</sup> This list is based on the list that is currently used in the Notice 43-201 with New Brunswick added and Ontario removed.

- (2) Subsection (1) does not apply if the person or company is required to file a completed Form 31-101F1 or Form 31-101F2 under Regulation 31-101.

## **2.7 Notice of change of principal regulator for registration**

- (1) A person or company relying on Part 5 must file a completed Form 11-101F1, as soon as practicable, if
  - (a) the person or company, other than an individual, changes its head office to another principal jurisdiction, or
  - (b) the location of the individual's working office changes to another principal jurisdiction.
- (2) Subsection (1) does not apply if the person or company is required to file a completed Form 31-101F2 under Regulation 31-101.

## **2.8 Administrative change of principal regulator**

Despite sections 2.1, 2.4 and 2.5, if the person or company receives written notice from a securities regulatory authority or regulator that specifies a principal regulator for the person or company, the principal regulator specified in the notice is the principal regulator for the person or company as of the later of

- (a) the date the person or company receives the notice, and
- (b) the effective date specified in the notice, if any.

## **PART 3 CONTINUOUS DISCLOSURE EXEMPTION**

### **3.1 Application**

This Part does not apply to an issuer that is a reporting issuer in Ontario and

- (a) an investment fund, if the investment fund manager's head office is located in Ontario, or
- (b) not an investment fund, if the reporting issuer's head office is located in Ontario.

### **3.2 Continuous disclosure exemption**

- (1) If the local jurisdiction is a non-principal jurisdiction, a CD requirement does not apply to a reporting issuer if the issuer
  - (a) files with or delivers to the non-principal regulator, at the same time and in the same manner, any document filed or delivered to the principal regulator for the purpose of the CD requirement in the principal jurisdiction or under an exemption from the CD requirement in the principal jurisdiction,
  - (b) pays the fee that would otherwise apply to the filing under the CD requirement unless no document is required to be filed under paragraph (a),

- (c) delivers to its securityholders in the local jurisdiction, at the same time and in the same manner, any document delivered to its securityholders in the principal jurisdiction for the purpose of the CD requirement in the principal jurisdiction or under an exemption from the CD requirement in the principal jurisdiction, and
  - (d) disseminates in the local jurisdiction, at the same time and in the same manner, any information that it disseminates in the principal jurisdiction for the purpose of the CD requirement in the principal jurisdiction or under an exemption from the CD requirement in the principal jurisdiction.
- (2) If an issuer's principal jurisdiction is British Columbia and the issuer does not comply with Regulation 52-110 because it relies on the exemption under subsection (1), the issuer must disclose in the information it provides under BCI 52-509 that it is applying the audit committee rule that applies in British Columbia and that the rule differs from the audit committee rule in jurisdictions other than British Columbia.

### **3.3 Meaning of independence in Regulation 58-101**

If an issuer's principal jurisdiction is British Columbia and the issuer applies the test for independence in section 1.2(2)(a) of Regulation 58-101, the issuer must disclose in the information it provides under Regulation 58-101 that it is applying the test of independence for directors that applies in British Columbia and that test differs from the test of independence for directors that applies in jurisdictions other than British Columbia.

## **PART 4 PROSPECTUS-RELATED EXEMPTIONS<sup>7</sup>**

### **4.1 Application**

This Part does not apply to an issuer that is

- (a) an investment fund, if the investment fund manager's head office is located in Ontario, or
- (b) not an investment fund, if the reporting issuer's head office is located in Ontario.

### **4.2 National prospectus rules exemption**

If the local jurisdiction is a non-principal jurisdiction, a requirement in the national prospectus rules does not apply to an issuer filing a preliminary prospectus and prospectus if

- (a) the issuer files the preliminary prospectus and prospectus with the principal regulator,
- (b) the principal regulator issues a receipt for the preliminary prospectus and prospectus filed,
- (c) if applicable, the issuer files an amendment to the preliminary prospectus or amendment to the prospectus with the principal regulator,

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<sup>7</sup> We refer the reader to s. 4.1 of Policy Statement to *Regulation 11-101 respecting Principal Regulator System* for an explanation of the effect of the exemptions in sections 4.1 and 4.2 of the Regulation.



- (d) if applicable, the principal regulator issues a receipt for any amendment to the preliminary prospectus or amendment to the prospectus filed, and
- (e) the issuer files or delivers in the local jurisdiction any document filed or delivered in the principal jurisdiction under the requirement of the principal jurisdiction.

### **4.3 Local prospectus-related exemption**

- (1) This section does not apply to a mutual fund unless its securities are listed on an exchange or quoted on an over-the-counter market.
- (2) If the local jurisdiction is a non-principal jurisdiction, the local prospectus-related requirements do not apply to an issuer filing a preliminary prospectus and prospectus if
  - (a) the issuer files the preliminary prospectus and prospectus with the principal regulator under the long form rule,
  - (b) the principal regulator issues a receipt for the preliminary prospectus and prospectus,
  - (c) if applicable, the issuer files an amendment to the preliminary prospectus or amendment to the prospectus with the principal regulator,
  - (d) if applicable, the principal regulator issues a receipt for the amendment to the preliminary prospectus or amendment to the prospectus, and
  - (e) the issuer files or delivers in the local jurisdiction any document filed or delivered in the principal jurisdiction under the long form rule.

## **PART 5 REGISTRATION-RELATED EXEMPTIONS**

### **5.1 Application**

This Part does not apply

- (a) to a person or company, other than an individual, if the person or company's head office is located in Ontario, and
- (b) to an individual, if the individual's working office is located in Ontario.

### **5.2 Mobility trading exemption - dealer**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to a person or company if the person or company

- (a) is registered as a dealer in its principal jurisdiction,
- (b) is trading with or for an eligible client,
- (c) has 10 or less eligible clients in the local jurisdiction,
- (d) has in aggregate \$10,000,000 or less in assets under management for clients referred to in paragraph (c), and

- (e) complies with section 5.6.

### **5.3 Mobility advising exemption – unrestricted adviser**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to a person or company if the person or company

- (a) is registered as an unrestricted adviser in its principal jurisdiction,
- (b) is advising an eligible client,
- (c) has 10 or less eligible clients in the local jurisdiction,
- (d) has in aggregate \$10,000,000 or less in assets under management for clients referred to in paragraph (c), and
- (e) complies with section 5.6.

### **5.4 Mobility trading exemption – individual**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to an individual if

- (a) the individual is registered in its principal jurisdiction to trade on behalf of a dealer,
- (b) the dealer is registered in its principal jurisdiction,
- (c) in the local jurisdiction, the individual is trading with or on behalf of five or less eligible clients of the dealer,
- (d) the dealer has in aggregate \$5,000,000 or less in assets under management for eligible clients whom the individual referred to in paragraph (c) trades, and
- (e) the individual complies with section 5.6.

### **5.5 Mobility advising exemption – individual**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to an individual if

- (a) the individual is registered in its principal jurisdiction to advise on behalf of an unrestricted adviser,
- (b) the unrestricted adviser is registered in its principal jurisdiction,
- (c) in the local jurisdiction, the individual is advising five or less eligible clients of the unrestricted adviser,
- (d) the unrestricted adviser has in aggregate \$5,000,000 or less in assets under management for eligible clients whom the individual referred to in paragraph (c) advises, and
- (e) the individual complies with section 5.6.

## 5.6 Conditions for mobility exemptions

For the purposes of paragraphs 5.2(e), 5.3(e), 5.4(e) and 5.5(e), the person or company must

- (a) disclose to the eligible clients in the local jurisdiction, before it relies on an exemption in Part 5, that the person or company
  - (i) is exempt from the registration requirement in the local jurisdiction, and
  - (ii) is not subject to requirements otherwise applicable under local securities legislation,
- (b) act fairly, honestly and in good faith in the course of its dealings with the eligible clients, and
- (c) not advertise for or solicit new clients in the local jurisdiction, except for trades made in reliance on another registration exemption in the local jurisdiction.

## 5.7 Regulation 81-104 exemption<sup>8</sup>

If the local jurisdiction is a non-principal jurisdiction, Part 4 of Regulation 81-104 does not apply to a mutual fund restricted individual, a principal distributor or a participating dealer if the mutual fund restricted individual, principal distributor or participating dealer is registered in its principal jurisdiction.

## 5.8 Notification

A person or company must, before relying on section 5.2, 5.3, 5.4, 5.5 or 5.7, give written notice of the exemption that it intends to rely on to the securities regulatory authority in the local jurisdiction.

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<sup>8</sup> Part 4 of *Regulation 81-104 respecting Commodity Pools* contains proficiency and supervisory requirements for mutual fund dealers, salespersons and distributors. These requirements do not apply in British Columbia.

## APPENDIX A

### Local prospectus-related requirements

#### British Columbia:

*Securities Act*: sections 63(2), and 63(3)

*Securities Rules*: sections 98, 107, 111, 112, 114, 115, 118, and 119

The requirement in the following sections that a preliminary prospectus and prospectus be in the required form:

*Securities Act*, sections 61(2) and 62 and *Securities Rules*, sections 99, 122(b), 122(c), 123(b) and 123(c)

#### Alberta:

*Securities Act*: sections 111 and 113(2)

*Securities Rules*: sections 77(1)(a) - (d), 85(3), 85(4), 86, 87, 93, 94, 97, 98, 103, 105, 107, 108, 109, 111, 114, 118, and 119

#### Saskatchewan:

*The Securities Act, 1988*: sections 59, 61(1)(b), and 61(2)

*The Securities Regulations*: sections 66 - 72, 75, 78 - 93, and 95

#### Manitoba:

*Securities Act*: sections 39, 41, 43, 44, 45, 46, 47, 48, 49, and 53(1)

*Securities Regulation*: sections 8 to 37

The requirement in the following sections that a preliminary prospectus and prospectus be in the required form:

*Securities Act*, section 40

#### Québec:

*Securities Act*: sections 13 (paragraph 1 excluding certificate requirements), 18.1, 19 (paragraph 2), 20 (paragraph 2) and 64

*Securities Regulations*: sections 5, 9, 10, 13, 15, 16, 17, 27, 34, 37.1, 40, 41, 50, 53, 63, 77 - 83 and 93

*Regulations*: Q-2, Q-3, Q-4, Q-11 and Q-18

**New Brunswick:**

*Securities Act:* sections 72 and 74(4)

**Nova Scotia:**

*Securities Act:* sections 65(1) and 65(2)

*General Securities Rules:* sections 86, 87, 88, 89, 91, 92, 93, 94, 99, 101, 102, 103, 105, 107, 110, 111, 112 and 117

The requirement in the following sections that a preliminary prospectus and prospectus be in the required form:

*Securities Act*, sections 59 and 61 and *General Securities Rules*, sections 95 and 116

**Prince Edward Island:**

*Securities Act:* sections 8(2) and 8.1(2)

*Securities Act Regulations:* sections 2, 8 and 10

**Newfoundland and Labrador:**

*Securities Act:* sections 55(1), and 61

*Securities Regulations:* section 48

**Yukon:**

*Securities Act:* sections 22(1), 24(4) and 25(5)

**Northwest Territories:**

*Securities Act:* sections 27(2), 29(4) and 30(5)

**Nunavut:**

*Securities Act:* sections 27(2), 29(4) and 30(5)

## APPENDIX B

### Modifications to OSC Rule 41-501

For the purposes of the definition of 'long form rule', a reference in Ontario Securities Commission Rule 41-501 to

"Commission" means the securities regulatory authority in each jurisdiction;

"Director" means,

- (a) except in Form 41-502F2, the regulator of the principal jurisdiction, and
- (b) in Form 41-502F2, the regulator of each jurisdiction;

"Form 40 to the Regulation" means Form 51-102F6, *Statement of Executive Compensation*;

"Ontario" means the local jurisdiction;

"Ontario securities law" means the securities laws in each jurisdiction;

"section 57(1) of the Act" means,

- (a) in British Columbia, section 67(1) of the *Securities Act*,
- (b) in Alberta, section 114(1) or 115(1) of the *Securities Act*, as the case may be,
- (c) in Saskatchewan, section 58 of *The Securities Act, 1988*,
- (d) in Manitoba, section 40(2) and section 55 of the *Securities Act*,
- (e) in Québec, sections 25, 26 and 27 of the *Securities Act*,
- (f) in New Brunswick, sections 76(1), 76(3) and 77(1) of the *Securities Act*,
- (g) in Nova Scotia, section 62(1) of the *Securities Act*,
- (h) in Prince Edward Island, sections 8.3 and 8.4 of the *Securities Act*,
- (i) in Newfoundland and Labrador, section 58 of the *Securities Act*,
- (j) in Yukon, section 22(5) of the *Securities Act*,
- (k) in Northwest Territories, section 27(4) of the *Securities Act*, and
- (l) in Nunavut, section 27(4) of the *Securities Act*;

"section 62 of the Act",

- (a) means in British Columbia, section 71 of the *Securities Act*,
- (b) means in Alberta, section 121 of the *Securities Act*,

- (c) means in Saskatchewan, section 71 of the Securities Act,
- (d) means in Manitoba, section 56 of The Securities Act,
- (e) means in Québec, sections 33, 34 and 35 of the Securities Act,
- (f) means in New Brunswick, section 78 of the Securities Act,
- (g) means in Nova Scotia, section 67 of the Securities Act,
- (h) means in Prince Edward Island, section 8.9 of the Securities Act ,
- (i) means in Newfoundland and Labrador, section 63 of the Securities Act,
- (j) in Yukon, does not apply,
- (k) in Northwest Territories, does not apply, and
- (l) in Nunavut, does not apply;

“section 67 of the Act”,

- (a) means in British Columbia, section 80 of the Securities Act,
- (b) means in Alberta, section 125 of the Securities Act,
- (c) means in Saskatchewan, section 67 of the Securities Act,
- (d) means in Manitoba, section 38(4) of The Securities Act,
- (e) means in Québec, section 24 of the Securities Act,
- (f) means in New Brunswick, section 84 of the Securities Act,
- (g) means in Nova Scotia, section 72 of the Securities Act,
- (h) means in Prince Edward Island, section 8.11 of the Securities Act,
- (i) means in Newfoundland and Labrador, section 68 of the Securities Act,
- (j) in Yukon, does not apply,
- (k) in Northwest Territories, does not apply, and
- (l) in Nunavut, does not apply.

## APPENDIX C

### REFERENCING OF ACTS, REGULATIONS, INSTRUMENTS AND POLICIES FOR QUÉBEC PURPOSES

#### **British Columbia**

- Securities Act (R.S.B.C. 1996, c. 418);
- Securities Rules (B.C. Reg. 194/97);
- B.C. Instrument 52-509 Audit Committees (*insert the referencing of the Instrument*);
- National Instrument 41-101, Prospectus Disclosure Requirements (B.C. Reg. 423/2000).

#### **Alberta**

- Securities Act (R.S.A. 2000, c. S-4);
- Securities Rules (Alta. Reg. 115/1995).

#### **Saskatchewan**

- The Securities Act, 1988 (S.S. 1988-89, c. S-42.2);
- The Securities Regulations (R.R.S. c. S-42.2 Reg. 1).

#### **Manitoba**

- Securities Act (C.C.S.M. c. S50);
- Securities Regulation (Man. Reg. 491/88 R).

#### **Québec**

- Securities Act (R.S.Q., c. V-1.1);
- Securities Regulation enacted by Order-in-Council 660-83, 30 March 1983 (1983, G.O. 2, 1269);
- Regulation Q-2 respecting Real Estate Financings adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0260 dated June 12, 2001;
- Regulation Q-3 respecting Options adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2003-C-0135 dated April 8, 2003;
- Regulation Q-4 respecting Distribution of Securities of a Mining Exploration and Development Company or of a Mining Exploration Limited Partnership adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2003-C-0071 dated March 3, 2003;
- Regulation Q-11 respecting Future-Oriented Financial Information adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0290 dated June 12, 2001;



- Regulation Q-18 respecting Additional Information for Disclosure in Prospectus of Deposit-Taking Issuers adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0252 dated June 12, 2001;
- Regulation Q-28 respecting General Prospectus Requirements adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0390 dated August 14, 2001;
- Regulation 31-101 respecting National Registration System approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 33-105 respecting Underwriting Conflicts approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 43-101 respecting Standards of Disclosure for Mineral Projects approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 44-101 respecting Short Form Prospectus Distributions approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 44-102 respecting Shelf Distributions adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2000-C-0703 dated November 14, 2000;
- Regulation 44-103 respecting Post-Receipt Pricing adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2000-C-0705 dated November 14, 2000;
- Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 51-102 respecting Continuous Disclosure Obligations approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 52-107 respecting Acceptable Accounting Principles, Auditing Standards and Reporting Currency approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 52-108 respecting Auditor Oversight approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 52-110 respecting Audit Committees approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 58-101 respecting Disclosure of Corporate Governance Practices approved by Minister's Order (insert the number and date of the Minister's Order);
- Regulation 81-101 Mutual Fund Prospectus Disclosure adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0283 dated June 12, 2001;
- Regulation 81-102 Mutual Funds adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0209 dated May 22, 2001;

- Regulation 81-104 respecting Commodity Pools adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2003-C-0075 dated March 18, 2003;
- Regulation 81-105 respecting Mutual Fund Sales Practices adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2001-C-0212 dated May 22, 2001;
- Regulation 81-106 respecting Investment Fund Continuous Disclosure approved by Minister's Order (insert the number and date of the Minister's Order).

#### **New Brunswick**

- Securities Act (S.N.B. 2004, c. S-5.5).

#### **Nova Scotia**

- Securities Act (R.S.N.S. 1989, c. 418);
- Securities Regulations (N.S. Reg. 201/87).

#### **Prince Edward Island**

- Securities Act (R.S.P.E.I. 1988, c. S-3);
- General Regulations (P.E.I. Reg. EC165/89).

#### **Newfoundland and Labrador**

- Securities Act (R.S.N.L. 1990, c. S-13);
- Securities Regulations (C.N.L.R. 805/96).

#### **Yukon**

- Securities Act (R.S.Y. 2002, c. 201).

#### **Northwest Territories**

- Securities Act (R.S.N.W.T. 1988, c. S-5).

#### **Nunavut**

- Securities Act (R.S.N.W.T. 1988, c. S-5, as duplicated for Nunavut).

#### **Ontario**

- Rule 41-501, General Prospectus Requirements (2000, 23 O.S.C.B. (Supp) 765).

**FORM 11-101F1  
NOTICE OF PRINCIPAL REGULATOR  
UNDER REGULATION 11-101**

1. **Date:** \_\_\_\_\_

2. **Information about person or company**

SEDAR profile number (if applicable): \_\_\_\_\_

NRD # (if applicable): \_\_\_\_\_

Name: \_\_\_\_\_

**INSTRUCTIONS**

- (i) *For a non-investment fund issuer, indicate the SEDAR profile number. For an investment fund issuer, indicate the SEDAR investment fund group profile number.*
- (ii) *For a non-investment fund issuer, indicate the issuer's name. For an investment fund issuer, indicate the investment fund group name.*

3. **Previous notice filed**

If the person or company has previously filed a Form 11-101F1, indicate the principal regulator determined in the previous notice:

\_\_\_\_\_

4. **Determination of principal regulator**

The person or company has determined the securities regulatory authority or regulator in the following jurisdiction is its principal regulator:

\_\_\_\_\_

5. **Reasons for determination of principal regulator**

The person or company determined its principal regulator

- (a) based on the location of its head office (for a non-investment fund issuer, dealer or unrestricted adviser), investment fund manager's head office (for an investment fund), or working office (for an individual) (check box), or

- (b) on the following basis [provide details]:

\_\_\_\_\_

\_\_\_\_\_

**6. Change in determined principal regulator**

If this PR notice is being filed in connection with a change in the person or company's principal regulator, provide details of the basis for determining that the principal regulator should change.

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