

**For Immediate Release  
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**Canadian Securities Regulators Make Proposals to  
Improve Issuer Communications with Investors**

**Toronto** – The Canadian Securities Administrators (CSA) today published for comment proposed amendments to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the related companion policy, and related instruments.

The proposed amendments aim to improve procedures for issuer communications with investors who hold securities through intermediaries such as dealers, trust companies or banks.

The key aspects of the proposed amendments include:

- The introduction of the “notice-and-access” process, in which reporting issuers have the option of sending investors a notice informing them that the information circular and other proxy-related materials are available on the Internet instead of sending the information circular by mail.
- Enhanced disclosure regarding the beneficial owner voting process.
- Simplification of the beneficial owner proxy-appointment process.

“The proposed amendments are intended to improve how issuers communicate with these investors,” said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). “The proposals would modernize the communications options for issuers and enable investors to receive certain materials electronically.”

Copies of the proposed rule amendments and additional background information are available on the websites of CSA members. The comment period is open until August 31, 2010.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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