

For the subsequent months in the case of a lease renewed between 1 July 2015 and 30 June 2016, the maximum rent is the maximum rent of the lessee on 1 July 2015, increased by 1.03%.

The third, fourth, fifth and sixth paragraphs of this section do not apply to leases renewed from 1 July 2016. At the renewal of the leases of the lessees who will have benefited from the reduction of the increase of their rent on 1 July 2016, the maximum rent of those lessees will be increased by 8% in accordance with the first and second paragraphs of this section.”.

2. This By-law comes into force on *(insert the date of publication of this By-law in the Gazette officielle du Québec)*.

102723

Draft Regulation

An Act respecting transparency measures in the mining, oil and gas industries
(chapter M-11.5)

Application of the Act

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation respecting the application of the Act respecting transparency measures in the mining, oil and gas industries, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The draft Regulation determines the form of the statement provided to the Autorité des marchés financiers, the procedure for sending the statement, the manner in which currencies are converted to determine the value of the payments and the fees payable when sending the statement. It also determines the list of authorities whose requirements are recognized as an acceptable substitute for the requirements of the Act.

The procedure for sending the statement provided for in the draft Regulation will have no impact on enterprises listed on a stock exchange in Canada, including small and medium-sized businesses listed on TSXV. It will have very little impact on large enterprises subject to the Act that are not listed on a stock exchange in Canada.

Further information on the draft Regulation may be obtained by contacting Lucie Ste-Croix, director general of the management of the mining industry, Ministère de l'Énergie et des Ressources naturelles, 5700, 4^e Avenue Ouest, bureau C-320, Québec (Québec) G1H 6R1; telephone: 418 627-6292, extension 5389, or toll-free: 1 800 363-7233, extension 5389; fax: 418 643-9297; email: lucie.ste-croix@mern.gouv.qc.ca

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to Line Drouin, Associate Deputy Minister for Mines, Ministère de l'Énergie et des Ressources naturelles, 5700, 4^e Avenue Ouest, bureau D-327, Québec (Québec) G1H 6R1.

PIERRE ARCAND,
*Minister of Energy and Natural
Resources and Minister
responsible for the Plan Nord*

LUC BLANCHETTE,
Minister for Mines

CARLOS LEITÃO,
Minister of Finance

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 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.

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 closest ten thousand regardless of the currency used.

3. The statement, including the certificate 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.

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.

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.

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 is 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.

DIVISION IV FINAL

7. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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 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*]. To my knowledge, the information contained in the statement is true, accurate and complete.

Full name of the officer or director:

Title of position:

Date:

[Signature]

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