

# ALBERTA SECURITIES COMMISSION

## AUTHORIZATION ORDER

**Citation: Re Authorization Order, 2024 ABASC 14**

**Date: 20240130**

### **Background**

1. Pursuant to subsection 17(2) of the *Securities Act* (Alberta) (the **Act**), the Executive Director may authorize an employee of the Alberta Securities Commission (the **Commission**) to do any act or thing required or permitted to be done by the Executive Director under the Act, the regulations or any other Act.
2. The Executive Director wishes to make an assignment of certain of his powers and duties to:
  - (a) the Director, Corporate Finance; the Director, Market Regulation; the Director, Advanced Research and Knowledge Management; the Director, Enforcement; the General Counsel; and the Chief Accountant (collectively, the **Management Delegates**);
  - (b) each Manager in the Enforcement department (the **Enforcement Delegates**);
  - (c) each Manager in the Corporate Finance department (the **Corporate Finance Delegates**);
  - (d) each Manager in the Market Regulation department (the **Market Regulation Delegates**) and the Team Lead, Registration;
  - (e) the Chief Accountant (the **Accounting Delegate**); and
  - (f) any person appointed by the Commission to act in place of the foregoing.
3. In this authorization order (the **Order**), the Management Delegates, the Enforcement Delegates, the Corporate Finance Delegates, the Market Regulation Delegates and the Accounting Delegate shall be referred to, individually as a **Delegate**, and collectively as **Delegates**.

### **Interpretation**

4. Terms defined in the Act have the same meaning if used in this Order unless otherwise defined herein.
5. A reference in this Order to a provision of the Act or the rules includes reference to a predecessor or successor provision of the Act or the rules dealing with the same subject matter.

### **Authorizations**

6. Pursuant to subsection 17(2) of the Act, the Executive Director hereby authorizes:

- (a) the Management Delegates, acting individually, to do any act or thing required or permitted to be done by the Executive Director under the Act, the regulations or any other Act;
- (b) the Enforcement Delegates, acting individually, to do any act or thing required or permitted to be done by the Executive Director under section 40 of the Act;
- (c) the Corporate Finance Delegates, acting individually, to do any act or thing required or permitted to be done by the Executive Director under the following:
  - (i) sections 33.1 and 46 and Parts 3, 9, 10 and 11 of the Act;
  - (ii) National Instrument 41-101 *General Prospectus Requirements*;
  - (iii) National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;
  - (iv) National Instrument 44-101 *Short Form Prospectus Distributions*;
  - (v) National Instrument 44-102 *Shelf Distributions*;
  - (vi) National Instrument 44-103 *Post-Receipt Pricing*;
  - (vii) National Instrument 45-106 *Prospectus Exemptions*;
  - (viii) National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*;
  - (ix) National Instrument 51-102 *Continuous Disclosure Obligations*; and
  - (x) Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*;
- (d) the Market Regulation Delegates, acting individually, to do any act or thing required or permitted to be done by the Executive Director under the following:
  - (i) Parts 3 and 7 of the Act;
  - (ii) Part 5 of the Act, with the exception of conducting any hearing and rendering any decision contemplated under subsection 76(3) and 76.1(2);
  - (iii) Parts 3 and 4 of the *Alberta Securities Commission Rules (General)*;

- (iv) National Instrument 31-102 *National Registration Database*;
  - (v) National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*; and
  - (vi) National Instrument 33-109 *Registration Information*;
- (e) the Team Lead, Registration, to do any act or thing required or permitted to be done by the Executive Director under Part 5 of the Act, with the exception of conducting any hearing and rendering any decision contemplated under subsections 76(3) and 76.1(2).

### **Revocation and Variation**

7. Pursuant to sections 17(2) and 214(1.1) of the Act, the Executive Director hereby authorizes:
- (a) the Management Delegates, acting individually, to revoke or vary any decision made by any Delegate pursuant to this Order or any decision made by any delegate under any prior authorization order granted pursuant to section 17(2) of the Act (a **Prior Order**), if in the opinion of the Management Delegate to do so would not be prejudicial to the public interest;
  - (b) the Enforcement Delegates, acting individually, to revoke or vary any decision made by a Enforcement Delegate pursuant to this Order or any decision made by an Associate Director, Enforcement or Manager, Enforcement under any Prior Order, if in the opinion of the Enforcement Delegate to do so would not be prejudicial to the public interest;
  - (c) the Corporate Finance Delegates, acting individually, to revoke or vary any decision made by a Corporate Finance Delegate pursuant to this Order or any decision made by an Associate Director, Corporate Finance or Manager, Corporate Finance under any Prior Order, if in the opinion of the Corporate Finance Delegate to do so would not be prejudicial to the public interest;
  - (d) the Market Regulation Delegates, acting individually, to revoke or vary any decision made by the Market Regulation Delegate pursuant to this Order or any decision made by a Manager, Market Regulation or as Assistant Manager, Registration under any Prior Order, if in the opinion of the Market Regulation Delegate to do so would not be prejudicial to the public interest;
  - (e) the Team Lead, Registration to revoke or vary any decision made by the Team Lead, Registration pursuant to this Order if in the opinion of the Team Lead, Registration to do so would not be prejudicial to the public interest; and
  - (f) the Accounting Delegate to revoke or vary any decision made by the Accounting Delegate pursuant to the Order or any decision made by a Controller, Chief

Accountant, a Deputy Chief Accountant or an Associate Chief Accountant under any Prior Order, if in the opinion of the Accounting Delegate to do so would not be prejudicial to the public interest.

**General**

8. The prior order made by the Executive Director, dated August 30, 2019, is hereby revoked, without prejudice to the effectiveness of any lawful exercise of the powers and duties assigned thereunder prior to the date of this Order.
9. Notwithstanding this Order, the Executive Director may do any act or thing in respect of which the authorizations in this Order was given.
10. This Order takes effect on January 31, 2024.

          *"original signed by"*          

Samir Sabharwal  
Executive Director  
Alberta Securities Commission