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COMPLIANCE SOLUTIONS INC.

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The Compliance Connection

Public Company. Compliant Company.

INSIDE THIS ISSUE:

SEDI Filing Tip	1
Director's Alert	2
Continuous Disclosure Filing Calendar	2
Whistleblowing Tip	2
Reviewing Your Newswire Service.	3
In Case You Missed It	3
What We're Reading	3

CanaGlobe Compliance Solutions Inc.

CanaGlobe Compliance Solutions Inc. is a consulting firm providing corporate compliance and governance services to small and mid-sized private and public companies across Canada.

We understand that many small and mid-sized companies don't need a full time, in house corporate secretary, but the management team and the board still need compliance and governance guidance and support, and that's where we come in.

When you work with us, your c-suite and board of directors will have an experienced board administrator who is organized and proactive, allowing the management team and the board of directors to focus on their jobs rather than wasting time on administrative tasks.

Contact us today to learn how we can help you board and management team run more efficiently.

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Our Services

- Corporate Secretary Services including:
 - * End-to-end board administration & management
 - * On demand minute taking
 - * SEDAR Filings
 - * SEDI Filings
 - * Monthly and event driven TSX, TSXV and CSE reporting
 - * Stock option assistance
- Board administrator training
- Compliance consulting
- Whistleblowing hotline

SEDI Filing Tip: Reporting Changes Of Ownership

When your insiders file their reports on SEDI it is important that they use the correct ownership type for their holdings. Many insiders hold their securities in multiple ways including directly, in a TFSA, RRSP or through a holding company but they often file everything as a direct holding. To help your insiders ensure they are filing their reports correctly, the following are the different types of ownership:

Direct - The insider holds the securities directly. For example, if the securities are in an account with a broker, but the account is in the insider's name.

Indirect - The insider holds the securities indirectly. For example, the insider can beneficially own common shares in a company, but the registered owner is another entity such as a holding company, an RRSP or a family trust.

Control or Direction - An insider has control or direction over securities if the insider, has voting or investment power over those securities.

If you would like to make it easier for your insiders to meet their reporting obligations [contact us](#) today and let's talk about how we can centralize your SEDI filings and give your insiders a simple and reliable way to get their reports filed correctly and on time, every time.

DISCLAIMER: The contents of this newsletter is provided for information purposes only and does not provide advice, legal or otherwise.

Continuous Disclosure Filing Calendar

You can find the filing due dates for the annual and interim financial statements for venture and non-venture issuers on the [British Columbia Securities Commission website](#).

You can download a PDF version of the filing due dates [HERE](#).



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Directors' Alert -Taking the Long-Term View

Each year the Deloitte Centre for Corporate Governance publishes its *Directors' Alert* which highlights current and upcoming governance issues that boards may want to consider including on their agenda. In this year's edition, *Directors' Alert: Taking the Long-Term View* a variety of issues are addressed including:

- Recognizing how industry 4.0 will impact the long term
- Identifying how organizations can better engage with investors – and activists
- Understanding how organizations can re-imagine their ESG impacts
- Navigating tax strategy in a digital and complex world

This publication doesn't just discuss these issues, it also provides questions that boards should be asking, a Q&A with a thought leader in each area discussed as well as a list of additional resources so that your board can dig deeper into each issue.

What Happens If You Aren't Promoting Your Whistleblowing Program?

Sometimes companies will implement a whistleblower reporting system by putting up the link on their internal website, sending out an email about it and then...nothing. It may fall through the cracks because the responsibility of promoting it wasn't determined. Is there a compliance officer who oversees the program? Does the human resources department include it in its training and education? Or does the board of directors (or audit committee for public companies) take on the role of managing the program?

A critical part of running a successful whistleblower program is to continue promoting it to keep it top of mind for employees and stakeholders who may uncover an issue during their tenure with the company. Why is this so important? Because it instills confidence that the company wants to know about potential wrongdoing and it can help employees feel safer knowing that they have an anonymous reporting system available should they need it.

If your company isn't promoting the system and employees aren't aware of it, where does that leave them if they have an issue to report? They may decide to speak to a supervisor or to someone else within the company, but if they don't feel like that is an option they are typically left with three alternatives: quit their job and remove themselves from the situation, go to law enforcement or continue on and do nothing. In most cases, those options are not particularly good for the company. If they leave their job and never report the issue, it will likely carry on until someone else discovers it or the person involved in it departs. In some cases, employees end up going directly to law enforcement and the company is never given the chance to investigate the issue internally, but instead they are drawn into an outside investigation, often garnering the attention of the media and the general public. In the third scenario, the employee decides to keep the information to himself and carries on without ever reporting what he knows. In this case, similar to if the employee leaves his job, the issue continues and the loss to the company escalates until it is discovered by someone else.

So next time your company is reviewing its whistleblower policy, think about how it is being promoted. Is it being thoroughly communicated and are reports encouraged to be filed or have you just checked the box of putting the program in place without any ongoing promotion?

You can sign up [HERE](#) to receive our quarterly whistleblowing tips which assist with developing and updating your program to help you get the most out of your anonymous reporting system.



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Don't forget to visit [our blog](#) and connect with us on [LinkedIn](#):
[CanaGlobe Compliance Solutions](#)
[Suzanne Ferguson](#)

Is Your Newswire Service The Best Fit For You?

Issuing press releases is a critical piece of your compliance obligations. CanaGlobe assists many clients with their press release dissemination, and we help even more find the service provider that best meets the needs of the company's current stage. So, what things should you consider when reviewing your newswire service provider?

- What type of distribution do you currently have versus what distribution do you want?
- What type of analytics do you need?
- Do you need social media support?
- How important is customer service; do you want to know your service rep personally or is a larger, centralized service team a better fit?
- Is it all about cost? Options vary from \$50.00 per release to multi-release discounted packages to annual contracts. There can also be many additional charges that you need to be aware of such as logo inclusion, SEDAR filing (\$60.00 or more is way too much!) and targeting specific industry networks.

You really have to do your homework to find the best fit for you. And remember, as your company grows or changes, your newswire service needs may change too so it is important to maintain a good relationship with your service rep so that they can help you modify your distribution package or assist you with things such as social media and webcasting investor updates.

If you want to discuss your press release process and service provider feel free to give us a call. We don't recommend any one service provider exclusively, we work with our clients to help you find the best options, and you can choose the service best meets your needs.

In Case You Missed It On The Compliance Connection Blog

[TMX Learning Academy Workshops](#)

[CPA's Enhancing Management's Discussion & Analysis](#)

[OSC Hot Topics in Continuous Disclosure: What SME Issuers Need to Know](#)

What We're Reading

Bad Blood—Secrets and Lies in a Silicon Valley Startup

Suzanne is obsessed with the Thernaos story and the rise and fall that this company had. The most frightening aspect is how CEO Elizabeth Holmes was able to continually pull the wool over people's eyes, including a very high profile board, and make them believe so many things that were completely false. It's a truly disturbing and amazing story.

Six Simple Rules for Strengthening CEO-Board Relations

Although this article is a few years old it is still relevant and provides simple advice to help improve the CEO/Board relationship.

After the Annual General Meeting: How Boards Can Prepare for Next Year

With AGM season in full swing this is a useful article to help you analyze your meeting and keep shareholder engagement top of mind (ignore the minor US references!).

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