

Joseph Kuhach
Investor

Sent by Email

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To all members of the Canadian Securities Administrators via
The Secretary
Ontario Securities Commission
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Toronto, Ontario M5H 3S8
Email: comment@osc.gov.on.ca

Me Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
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Dear Sirs/Madams:

Re: Proposed Amendments to Form 58-101f1 Corporate Governance Disclosure of National Instrument 58-101 Disclosure of Corporate Governance Practices

I am a former CEO of a technology company who has served on a few different boards of directors for both for-profit and non-profit organizations. Currently I am semi-retired and an active investor in the markets. I am submitting this letter because diversity is important, from both the perspective of an active investor scrutinizing companies I invest in, and as a leader working to listen to a variety of perspectives in order to propel my organization to success.

I encourage more diversity within corporate Canada, and I support securities regulators in their efforts to enhance diversity related disclosure.

Regarding the form of the disclosures under consideration, Form A is the preferred form from both the perspective of investors and issuers. Form A provides the best description of what the issuer views as most valuable in setting the strategy and governance for the organization. It is important for issuers to have diversity and have alignment in the direction of the organization. It is also important to have the ability to articulate how they are creating an optimal board, executive team, and moving the strategy forward. Form A also provides a much clearer means to inform investors with what they need to assess whether the company has a strategy and leadership they are willing to continue supporting.

One challenge with the prescribed diversity measures in Form B is that this approach supposes that the regulator knows what forms of diversity are best for the issuer and that these are the same for all issuers. In addition, the specific reporting required under Form B may violate an individual's right to privacy should they choose not to divulge how they bring diversity to the

organization. Form B pre-supposes that all board members would choose to share this information. Since that level of privacy encroachment is universally unrealistic, the measures amassed in compiling information from Form B would almost certainly be unreliable.

For these reasons, I am a strong advocate for incorporating Form A in any final version of the required amendments.

Sincerely,



Joseph Kuhach
Calgary, Alberta