

Legislative
Assembly
of Ontario



Assemblée
législative
de l'Ontario

1ST SESSION, 43RD LEGISLATURE, ONTARIO
1 CHARLES III, 2022

Bill 50

**An Act to amend the Securities Act to require
certain issuers to adopt and make publicly available written policies
respecting their director nomination process**

Ms S. Bowman

Private Member's Bill

1st Reading November 29, 2022

2nd Reading

3rd Reading

Royal Assent



**An Act to amend the Securities Act to require
certain issuers to adopt and make publicly available written policies
respecting their director nomination process**

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1 The *Securities Act* is amended by adding the following section:

Written policies, board diversity

121.2.1 An issuer whose shares are publicly traded shall adopt and make publicly available a written policy respecting the director nomination process that provides for the identification of candidates who belong to one or more of the following groups: women, persons who are Black, Indigenous or racialized, persons with disabilities and persons who are LGBTQ+.

Commencement

2 This Act comes into force on the third anniversary of the day this Act receives Royal Assent.

Short title

3 The short title of this Act is the *Building Better Business Outcomes Act, 2022*.

EXPLANATORY NOTE

The Bill requires issuers whose shares are publicly traded to adopt and make publicly available a written policy respecting the director nomination process that provides for the identification of candidates who belong to one or more of the following groups: women, persons who are Black, Indigenous or racialized, persons with disabilities and persons who are LGBTQ+.