

— Regulation to amend Regulation 62-104 respecting take-over bids and issuer bids;

— Regulation to amend Regulation 71-102 respecting continuous disclosure and other exemptions relating to foreign issuers.

December 3, 2010

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Minister of Finance

Regulation to amend Regulation 11-102 respecting Passport System*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (11))

1. Appendix D of Regulation 11-102 respecting Passport System is amended:

(1) by replacing, in the column entitled “Provision”, “Accounting principles, auditing standards and reporting currency requirements” with the words “Accounting principles and auditing standards requirements”;

(2) by replacing, wherever they occur, “s.3.1 of Regulation 52-107” with “s.3.2 of Regulation 52-107”;

(3) by deleting “s.2(1) of Regulation 1015 (General) and”.

2. Appendix E of the Regulation is amended, under the title “**Québec**”, by replacing “Regulation 52-107 respecting Acceptable Accounting Principles, Auditing Standards and Reporting Currency approved by Ministerial Order no. 2005-08 dated May 19, 2005” with “Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards approved by Ministerial Order (*indicate here the number and date of the Ministerial Order approving the Regulation*)”.

3. This Regulation comes into force on January 1, 2011.

* Regulation 11-102 respecting Passport System, approved by Ministerial Order No. 2008-04 dated March 4, 2008 (2008, *G.O.* 2, 787), was last amended by the regulation to amend the regulation approved by Ministerial Order No. 2010-08 dated April 7, 2010 (2010, *G.O.* 2, 923). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2010, updated to October 1, 2010.

Regulation to amend Regulation 13-101 respecting System for Electronic Document Analysis and Retrieval (SEDAR)*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (2) and (34))

1. Section 1.1 of Regulation 13-101 respecting System for Electronic Document Analysis and Retrieval (SEDAR) is amended by replacing, wherever they occur in the French text of paragraph (b) of the definition of “foreign issuer (SEDAR)”, the words “titres de participation” with the words “titres de capitaux propres”.

2. Appendix A of the Regulation is amended:

(1) in paragraph B of Part I:

(a) by replacing, in subparagraph 2, the words “Interim Financial Statements” with the words “Interim Financial Statements/Report”;

(b) by replacing, in the French text of subparagraph 11, the words “de vérificateur” with the words “d’auditeur”;

(c) by replacing, in the French text of subparagraph 14, the words “personnes reliées” with the words “parties liées”;

(2) in subparagraph (a) of paragraph B of Part II:

(a) by replacing, in subparagraph 4, the words “Interim Financial Statements” with the words “Interim Financial Statements/Report”;

(b) by replacing, in the French text of subparagraph 12, the words “de vérificateur” with the words “d’auditeur”;

(3) in paragraph D of Part II:

* Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR), adopted on June 12, 2001 pursuant to Decision No. 2001-C-0272 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 26, dated June 29, 2001, was amended solely by the instruction adopted on June 12, 2001 pursuant to Decision No. 2001-C-0273 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 26, dated June 29, 2001 and by the regulations to amend the regulation approved by Ministerial Orders No. 2005-06 dated May 19, 2005 (2005, *G.O.* 2, 1500), No. 2005-17 dated August 2, 2005 (2005, *G.O.* 2, 3523), No. 2005-22 dated August 17, 2005 (2005, *G.O.* 2, 3643), and No. 2006-03 dated October 31, 2006 (2006, *G.O.* 2, 3586).

(a) by replacing, in the French text of the title, the words “personne reliée” with the words “partie liée”;

(b) by replacing, in the French text of subparagraph 2, the words “personne reliée” with the words “partie liée”.

3. This Regulation only applies to periods relating to financial years beginning on or after January 1, 2011.

4. This Regulation comes into force on January 1, 2011.

Regulation to amend Regulation 14-101 respecting Definitions*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (34))

1. Paragraph (3) of section 1.1 of Regulation 14-101 respecting Definitions is amended:

(1) by inserting, after the definition of “Handbook”, the following:

““IFRS” means the standards and interpretations adopted by the International Accounting Standards Board, as amended from time to time;”;

(2) by inserting, after the definition of “insider reporting requirement”, the following:

““International Standards on Auditing” means auditing standards set by the International Auditing and Assurance Standards Board, as amended from time to time;”;

(3) by deleting the definition of “Canadian auditor’s report”;

(4) by replacing, in the French text of the definition of “equity security”, the words “titre de participation” with the words “titre de capitaux propres” and the definition of “NVGR canadiennes” with the following:

* Regulation 14-101 respecting Definitions, adopted on June 12, 2001 pursuant to Decision No. 2001-C-0274 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 26, dated June 29, 2001, was amended solely by the Amendments to National Instrument 14-101, Definitions adopted on September 10, 2002 pursuant to Decision No. 2002-C-0324 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 33, No. 41, dated October 18, 2002, by the Regulation to amend National Instrument 14-101, Definitions approved by Ministerial Order No. 2008-06 dated March 4, 2008 (2008, *G.O.* 2, 726) and by the regulations to amend the regulation approved by Ministerial Orders No. 2009-05 dated September 9, 2009 (2009, *G.O.* 2, 3362A) and No. 2010-08 dated April 7, 2010 (2010, *G.O.* 2, 923).

“« NAGR canadiennes »: les normes d’audit généralement reconnues établies selon le Manuel de l’ICCA;”.

2. This Regulation comes into force on January 1, 2011.

Regulation to amend Regulation 21-101 respecting Marketplace Operation*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (1), (3), (8) and (9.1))

1. Form 21-101F1 of Regulation 21-101 respecting Marketplace Operation is amended:

(1) by deleting, in paragraph 4 of the subsection entitled “Exhibit D” of section 1, the sentence “Such financial statements shall consist, at a minimum, of a balance sheet and an income statement prepared in accordance with, or if the affiliated entity is organized under the laws of a foreign jurisdiction, reconciled with Canadian GAAP.”;

(2) by replacing, in the French text of the subsection entitled “Exhibit O” of the section 7, the word “vérifiés” with the word “audités” and the word “vérificateur” with the word “auditeur”;

(3) by replacing, in the French text, “**7. RÉGLEMENTATION**” with “**8. RÉGLEMENTATION**”.

2. Form 21-101F2 of the Regulation is amended by replacing, in the French text of paragraph 1 of the subsection entitled “Exhibit B”, the words “titres de participation” with the words “titres de capitaux propres”.

3. Form 21-101F3 of the Regulation is amended by replacing, wherever it occurs in the French text, the word “Actions” with the words “Titres de capitaux propres”.

* Regulation 21-101 respecting Marketplace Operation, adopted on August 28, 2001 pursuant to Decision No. 2001-C-0409 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 35, dated August 31, 2001, was amended solely by the regulation adopted on March 28, 2002 pursuant to Decision No. 2002-C-0128 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 33, No. 23, dated June 14, 2002, by the Regulation to amend National Instrument 21-101, Marketplace Operation approved by Ministerial Order No. 2007-01 dated March 6, 2007 (2007, *G.O.* 2, 1263) and by the regulations to amend the Regulation approved by Ministerial Orders No. 2008-14 dated August 22, 2008 (2008, *G.O.* 2, 4547) and No. 2010-01 dated January 15, 2010 (2010, *G.O.* 2, 469).