

**AMENDMENTS TO POLICY STATEMENT TO REGULATION 44-102
RESPECTING SHELF DISTRIBUTIONS**

- 1.** Section 1.3 of *Policy Statement to Regulation 44-102 respecting Shelf Distributions* is amended by replacing, in the French text, the words “titres de participation” with the words “titres de capitaux propres”.
- 2.** Section 2.3 of the Policy Statement is amended, in the French text:
 - (1) by replacing, in paragraph (1), the words “titres de participation” with the words “titres de capitaux propres” and the words “titres d’emprunt” with the words “titres de créance”;
 - (2) by replacing, in paragraph (2), the words “titres de participation” with the words “titres de capitaux propres”.
- 3.** Section 2.6.1 of the Policy Statement is amended by replacing, in the French text, the words “du vérificateur” with the words “de l’auditeur” and the word “vérifiés” with the word “audités”.
- 4.** These amendments only apply to a base shelf prospectus, amendments to a base shelf prospectus or a shelf prospectus supplement of an issuer which includes or incorporates by reference financial statements of the issuer in respect of periods relating to financial years beginning on or after January 1, 2011.