

**REGULATION TO AMEND REGULATION 51-102 RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS**

Securities Act

(R.S.Q., c.V-1.1, s. 331.1, par. (1), (2), (8) and (20); 2007, c. 15; 2008, c. 7; 2008, c. 24)

1. Form 51-102F1 of Regulation 51-102 respecting Continuous Disclosure Obligations is amended:

(1) by replacing, after paragraph (b) of item 1.15, the instructions with the following paragraph:

“(c) Your MD&A must include the MD&A disclosure required by Regulation 52-109 respecting Certification of Disclosure in Issuers’ Annual and Interim Filings approved by Ministerial Order No. (*indicate here the number and date of the Ministerial Order approving the Regulation*) and, as applicable, Form 52-109F1 Certification of Annual Filings – Full Certificate, Form 52-109F1R Certification of Refiled Annual Filings, or Form 52-109F1 AIF Certification of Annual Filings in Connection with Voluntarily Filed AIF.”;

(2) by adding, after item 2.2, the following:

**“2.3 Other Interim MD&A Requirements**

Your interim MD&A must include the interim MD&A disclosure required by Regulation 52-109 respecting Certification of Disclosure in Issuers’ Annual and Interim Filings and, as applicable, Form 52-109F2 Certification of Interim Filings – Full Certificate or Form 52-109F2R Certification of Refiled Interim Filings.”.

2. This Regulation comes into force on December 15, 2008.