

REGULATION TO AMEND REGULATION 51-102 RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (1) and (34))

1. Section 1.1 of Regulation 51-102 respecting Continuous Disclosure Obligations is amended:

(1) by replacing the definition of the expression “approved rating organization” with the following:

““designated rating organization” means

(a) each of DBRS Limited, Fitch, Inc., Moody’s Canada Inc., and Standard & Poor’s Ratings Services (Canada), including their DRO affiliates; or

(b) any other credit rating organization that has been designated under securities legislation;”;

(2) by inserting, after the definition of the expression “date of transition”, the following:

““DRO affiliate” has the same meaning as in section 1 of Regulation 25-101 respecting Designated Rating Organizations (c. V-1.1, r. 8.1);”.

2. Form 51-102F2 of the Regulation is amended by replacing, paragraph (1.1) of item 10.2 with the following:

“(1.1) For the purposes of subsection (1), “order” means any of the following, if in effect for a period of more than 30 consecutive days:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant company access to any exemption under securities legislation.”.

3. This Regulation comes into force on *(insert the date of coming into force of this Regulation)*.