

## REGULATION TO AMEND REGULATION 52-110 RESPECTING AUDIT COMMITTEES

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (19.2) and (34); 2006, c. 50)

1. Section 1.1 of Regulation 52-110 respecting Audit Committees is amended by replacing the definition of “venture issuer” with the following:

“venture issuer” means an issuer that, at the end of its most recently completed financial year,

(a) in the case of an issuer that has distributed only debt securities to the public, had total assets of less than \$25 million, and

(b) in the case of an issuer other than an issuer that has distributed only debt securities to the public, did not have any of its securities listed or quoted on any of: the Toronto Stock Exchange; a marketplace in the United States of America; or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.”.

2. This Regulation comes into force on •, 2007.