

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 :
 - (1) replacing the definition of “venture issuer” with the following definition:

““venture issuer” means an issuer that, at the end of its most recently completed financial year, did not have any of its securities listed or quoted on any of the Toronto Stock Exchange, a U.S. marketplace, 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) deleting the definition of “investment fund”.
2. Section 3.3 of the Regulation is amended, in the English text of subparagraph (a) of paragraph (2), by replacing the words « as a result of » with the words « if the member was not considered to have a material relationship with the parent or subsidiary entity of the issuer pursuant to ».
3. This Regulation comes into force on December 31, 2007.