

May 19, 2005" with "and Auditing Standards approved by Ministerial Order (*indicate here the number and date of the Ministerial Order approving the Regulation*)";

(3) by replacing the French text of the definitions of "audit services" and "non-audit services" with the following:

« services d'audit »: les services professionnels fournis par l'auditeur externe de l'émetteur à l'occasion de l'audit et de l'examen de ses états financiers ou les services qui sont normalement fournis par l'auditeur externe à l'occasion de dépôts ou de missions prévus par la loi et la réglementation;

« services non liés à l'audit »: les services qui ne sont pas des services d'audit;"

**3.** Paragraph (c) of section 1.2 of the Regulation is amended, in the French text:

(1) by replacing, in subparagraph (i), the words "de titres" with the words "de titres de capitaux propres";

(2) by replacing, in subparagraph (B) of subparagraph (ii), the words "de vérification" with the words "d'audit".

**4.** Section 2.3 of the Regulation is amended:

(1) by replacing, wherever they occur in the French text, the word "vérification" with the word "audit" and the word "vérificateur" with the word "auditeur", and making the necessary changes;

(2) by replacing, in paragraph (5), the words "interim earnings" with the words "interim profit or loss".

**5.** The Regulation is amended by replacing, wherever it occurs, the word "reserves" with the word "provisions".

**6.** This Regulation, except paragraph (2) of section 2, only applies to periods relating to financial years beginning on or after January 1, 2011.

**7.** This Regulation comes into force on January 1, 2011.

## Regulation to amend Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer\*

Securities Act  
(R.S.Q., c. V-1.1, s. 331.1, par. (1) and (8))

**1.** Part 2 of the Client Response Form in Form 54-101F1 of Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer is amended by replacing the words "interim financial statements" with the words "interim financial reports".

**2.** This Regulation only applies to periods relating to financial years beginning on or after January 1, 2011.

**3.** This Regulation comes into force on January 1, 2011.

## Regulation to amend Regulation 62-104 respecting Take-Over Bids and Issuer Bids\*

Securities Act  
(R.S.Q., c. V-1.1, s. 331.1, par. (1), (8), (21), (22) and (34))

**1.** Paragraph (1) of section 2.15 of Regulation 62-104 respecting Take-Over Bids and Issuer Bids is amended by replacing, in the French text, the word "vérificateur" with the word "auditeur".

**2.** Item 19 of Form 62-104F2 of the Regulation is replaced with the following:

### "Item 19 Financial statements

If the most recently available interim financial report is not included, include a statement that the most recent interim financial report will be sent without charge to any security holder requesting it.

**3.** Form 62-104F3 of the Regulation is amended:

\* Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer, adopted on March 3, 2003, pursuant to Decision No. 2003-C-0082 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 34, No. 19, dated May 16, 2003, was amended solely by the regulation to amend the regulation approved by Ministerial Order No. 2005-12 dated June 7, 2005 (2005, *G.O.* 2, 2012).

\* Regulation 62-104 respecting Take-Over Bids and Issuer Bids, approved by Ministerial Order No. 2008-02 dated January 22, 2008 (2008, *G.O.* 2, 565), has not been amended since its approval.

(1) by replacing, in the French text of item 10, the words “titres de participation” with the words “titres de capitaux propres”;

(2) by replacing, in item 13, of the words “interim or annual financial statement” with the words “interim financial report or annual financial statements”.

**4.** Item 11 of Form 62-104F4 of the Regulation is amended by replacing the words “interim or annual financial statement” with the words “interim financial report or annual financial statements”.

**5.** The Regulation is amended by replacing, wherever they occur in the French text, the words “titre de participation” and “titres de participation” with the words “titre de capitaux propres” and “titres de capitaux propres”, respectively.

**6.** This Regulation only applies to periods relating to financial years beginning on or after January 1, 2011.

**7.** This Regulation comes into force on January 1, 2011.

### **Regulation to amend Regulation 71-102 respecting Continuous Disclosure and Other Exemptions Relating to Foreign Issuers\***

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (3), (11), (20) and (34))

**1.** Section 1.1 of Regulation 71-102 respecting Continuous Disclosure and Other Exemptions Relating to Foreign Issuers is amended:

(1) by replacing, in the French text of the definition of “designated foreign issuer”, the words “règles d'information étrangères” with the words “règles étrangères sur l'information à fournir” and the words “titres de participation” with the words “titres de capitaux propres”;

(2) by inserting the following after the definition of “executive officer”:

\* Regulation 71-102 respecting Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, approved by Ministerial Order No. 2005-07 dated May 19, 2005 (2005, G.O. 2, 1591), was last amended by the regulation to amend the regulation approved by Ministerial Order No. 2007-09 dated December 14, 2007 (2007, G.O. 2, 4077). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2010, updated to October 1, 2010.

““financial statements” has the same meaning as in section 1.1 of Regulation 51-102 respecting Continuous Disclosure Obligations;”;

(3) in the definition of “transition year”, by adding “a” after “of”;

(4) by replacing the definition of “inter-dealer bond broker” with the following:

““inter-dealer bond broker” means a person that is approved by the Investment Industry Regulatory Organization of Canada under its Rule 36 Inter-Dealer Bond Brokerage Systems, as amended, and is subject to its Rule 36 and its Rule 2100 Inter-Dealer Bond Brokerage Systems, as amended;”;

(5) by replacing, in the French text of the definition of “principal trading market”, the words “titres de participation” with the words “titres de capitaux propres”;

(6) in the definition of “AIF”, by deleting “Form 10-KSB”;

(7) in the definition of “MD&A”, by deleting “or Item 303 of Regulation S-B”;

(8) by replacing the introductory paragraph of the French text of the definition of “foreign disclosure requirements” with the following:

“« règles étrangères sur l'information à fournir »: les règles auxquelles est soumis l'émetteur assujéti étranger concernant l'information à fournir au public, aux porteurs de l'émetteur ou à une autorité en valeurs mobilières étrangère et.”.

**2.** Subparagraph (i) of paragraph (b) of section 1.3 of the Regulation is amended by replacing the words “operating results are” with the words “financial performance is”.

**3.** Section 4.3 of the Regulation is replaced with the following:

#### **“4.3 Financial Statements**

An SEC foreign issuer satisfies securities legislation requirements relating to the preparation, approval, filing and delivery of annual financial statements and auditor's reports on annual financial statements if it

(a) complies with the requirements of U.S. federal securities law relating to financial statements and auditor's reports on annual financial statements;