

## REGULATION TO AMEND REGULATION 71-102 RESPECTING CONTINUOUS DISCLOSURE AND OTHER EXEMPTIONS RELATING TO FOREIGN ISSUERS

Securities Act

(chapter V-1.1, s. 331.1, par. (3), (20) and (34))

1. Section 1.1 of Regulation 71-102 respecting Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (chapter V-1.1, r. 37) is amended:

(1) by replacing the definition of the expression “AIF” with the following:

““AIF” has the same meaning as in Regulation 51-102 respecting Continuous Disclosure Obligations (chapter V-1.1, r. 24);”;

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

““annual disclosure statement” has the same meaning as in Regulation 51-102 respecting Continuous Disclosure Obligations;”;

(3) by inserting, after the definition of the expression “inter-dealer bond broker”, the following:

““interim disclosure statement” has the same meaning as in Regulation 51-102 respecting Continuous Disclosure Obligations;”;

(4) by replacing the definition of the expression “MD&A” with the following:

““MD&A” has the same meaning as in Regulation 51-102 respecting Continuous Disclosure Obligations;”.

2. Section 4.3 of the Regulation is amended by deleting, in the text preceding paragraph (a), the word “approval,”.

3. Section 4.4 of the Regulation is amended:

(1) by replacing, in the text preceding paragraph (a), the words “preparation, approval, filing and delivery” with the words “preparation and filing”;

(2) by repealing paragraph (c).

4. The Regulation is amended by inserting, after section 4.4, the following:

### **“4.4.1. Annual Disclosure Statement and Interim Disclosure Statement**

An SEC foreign issuer satisfies securities legislation requirements relating to the preparation, approval, filing and delivery of annual disclosure statements and interim disclosure statements if it complies with sections 3.2, 4.3 and 4.4 of this Regulation.”.

5. Section 4.7 of the Regulation is amended by replacing, in subparagraph (a) of paragraph (2), “Aequitas NEO Exchange Inc.” with “NEO Exchange Inc.”.

6. Section 5.4 of the Regulation is amended by deleting, in the text preceding paragraph (a), the word “approval,”.

7. Section 5.5 of the Regulation is amended:

(1) by replacing, in the text preceding paragraph (a), the words “preparation, approval, filing and delivery” with the words “preparation and filing”;

(2) by repealing paragraph (c).

8. The Regulation is amended by inserting, after section 5.5, the following:

**“5.5.1. Annual Disclosure Statement and Interim Disclosure Statement**

A designated foreign issuer satisfies securities legislation requirements relating to the preparation, approval, filing and delivery of annual disclosure statements and interim disclosure statements if it complies with sections 3.2, 5.4 and 5.5 of this Regulation.”.

9. Section 5.8 of the Regulation is amended by replacing, in subparagraph (a) of paragraph (2), “Aequitas NEO Exchange Inc.” with “NEO Exchange Inc.”.

**10. Transition**

(1) In this section, the expression “issuer’s effective date” means, in relation to an issuer, the date the issuer is required to file an annual disclosure statement under Regulation 51-102 respecting Continuous Disclosure Obligations (chapter V-1.1, r. 24) for its first financial year ending on or after (*indicate here the date of coming into force of this Regulation*).

(2) The provisions of the Regulation, as amended by this Regulation, do not apply to an issuer until the issuer’s effective date.

(3) Until the issuer’s effective date, an issuer must comply with the Regulation as it read on (*indicate here the date preceding the date of coming into force of this Regulation*).

**11. Effective date**

This Regulation comes into force on (*indicate here the date of coming into force of this Regulation*).